

INSURANCE INSTITUTE OF INDIA



RFP Ref. No.: IT/RFP/07

RFP for
Learning Management System implementation for
Insurance Institute of India

09 March 2026

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1. Introduction & Background – Insurance Institute of India (III)

The Insurance Institute of India (III), was established in 1955. It is registered under the Societies Registration Act, 1860 and as a Charitable Trust (Non-Profit Organization) under Section 12A of Income Tax Act.

It is supported by six public sector insurance companies. With 91 Associated Institutes in India and affiliates in Sri Lanka and Bhutan, III conducts professional exams at Licentiate, Associateship, and Fellowship levels. It also offers specialized diplomas and certificate courses, with exams held at over 170 centers in India and 15 overseas locations. III is periodically updating study materials.

The Insurance Institute of India (III) conducts pre-recruitment tests for Insurance Agents on behalf of IRDAI. It is also recognized by IRDAI as the training and examination body for Insurance Brokers, Corporate Agents, Insurance Marketing Firms, Web Aggregators, and Point of Sales Persons, Insurance Surveyors & Loss Assessors. Since 2008, III has been authorized by the Directorate of Postal Life Insurance to conduct Licentiate exams. From October 2023, III started online training and examination for Postal Life Insurance Agents.

The **College of Insurance (COI)**, the training arm of the Insurance Institute of India, is recognized by the Government of India as an institution of higher learning in insurance. Located in Mumbai, the College has lecture halls equipped with modern technology, 60 single occupancy hostel rooms, a library, gymnasium, and cafeteria. A similar facility is available in Kolkata. COI offers both scheduled and customized training programs for corporate clients, conducts seminars, and houses a research center. It also offers Post Graduate Diplomas in Health Insurance and Insurance Marketing in collaboration with the University of Mumbai.

For more details, refer to our website <https://www.insuranceinstituteofindia.com/>

1.1 Time Schedule for this RFP

The service providers to note the below key dates for this RFP:

1.Date of issue of the RFP	09/03/2026
2.Last Date for raising any queries on the RFP	11/03/2026 (before 2 PM)
3.Pre -Bid Meeting	<p>11/03/2026 (3PM-4 PM) - Online Meeting</p> <p>(Please send details of person who will join meeting to itdept@iii.org.in on/before 11.03.2026 – 1PM)</p> <ol style="list-style-type: none"> 1. Company Name 2. Person Name 3. Email ID 4. Mobile No
4.Response to pre-bid queries by III	16/03/2026
5.Last date for submission of RFP responses (Proposal Due Date)	19/03/2026
6.Contact details of issuing department	<p>Designation: Deputy Secretary(IT) Email ID: itdept@iii.org.in</p> <p>Contact Address:</p> <p>“G” Block, C-46 Bandra Kurla Complex Bandra East Mumbai – 400 051</p> <p>Contact Number: 022-69654253/225</p>
7.Tender Fee	<p>Tender fee will be non refundable.</p> <p>Rs. 1,000/-+Applicable GST</p> <p>Amount should be deposited in A/C No: Mode of transaction: NEFT or RTGS</p> <p>Name – Insurance Institute of India</p> <p>Account No – 004010100143462 IFS Code - UTIB0000004</p> <p>MICR Code No – 400211002</p> <p>(Send details to itdept@iii.org.in)</p>
8.Bank Guarantee	<p>Performance Security in form of BG should be valid for 5 years from the effective date of the contract or purchase order date till the implementation of LMS Platform for III and uploading all the content on LMS Platform as per the requirement of III whichever falls earlier and approval from III .</p> <p>PBG will be 10% of contract value.</p>

1.2 Disclaimer:

This Request for Proposal (RFP) is issued by III. Recipients should independently assess the information and seek professional advice as needed. The RFP is prepared in good faith but is not comprehensive or independently verified. III, its officers, employees, advisors, and consultants do not accept responsibility for any inaccuracies, errors, or omissions, except in cases of proven fraud.

The information provided is selective and subject to change without notice. III does not commit to updating or correcting any part of this RFP. Vendors must conduct their own investigations, including legal, financial, regulatory, and taxation considerations relevant to the proposed services. Vendors are advised to independently verify all information and seek appropriate professional guidance before making any decisions related to this RFP.

Key Goals

- To enable to complete training and access mock Tests , E-Book, E-Learning Audio-Book and Audio-Video
- Help learners study at their own pace through videos added to our online and classroom courses.

2. Project Objectives

The key objectives of implementing the LMS are as follows:

The Insurance Institute of India (III) is inviting proposals through this RFP to procure the services of LMS Platform which will be a robust, secure, and scalable LMS platform that incorporates advanced features such as granular access controls, enhanced learner engagement tools, efficient content management, certification issuance, comprehensive analytics, and adherence to legal and regulatory standards. The platform must comply with national data residency requirements and international standards, including but not limited, while supporting content tailored to insurance domains.

3. Scope of Work

Please refer the response sheet for Scope of Work.

3.1 Compliance Matrix

Vendors are required to provide their compliance status against each requirement listed below. Please indicate:

- Fully Compliant (FC)
- Partially Compliant (PC)
- Not Compliant (NC)

Add remarks or explanations where applicable.

3.2 Support

1. The vendor must have a dedicated Customer support manager and sales team to manage and address the requirements.
2. The vendor must provide a dedicated technical support manager during III business hours
3. The vendor must provide self-help knowledge-based articles to trainer and admins for the following
 - a. Portal based support request logging capability (ticketing)
 - b. Portal based support request tracker
 - c. Reduce the number of follow ups
4. The vendor must provide Multilingual live chat support on both web and mobile app instance.
5. The proposed platform shall bear Chat bot support capability for all users.
6. The Vendor must also provide details on the support provided post-implementation of the product.
7. The vendor must support the below mentioned SLAs

Incident Classification or Severity Level	First Response SLA Tickets	Resolution Time SLA
Urgent (1)	1 Business hours	8 Business hours
High (2)	2 Business hours	3 Business Days
Medium (3)	3 Business hours	5 Business Days
Low (4)	3 Business hours	10 Business Days

8. The Vendor support team should debug the root cause of product or technical issues on the platform and fix them as per the SLAs.
9. The Vendor Support team shall reach out to III through various communication mediums to understand the root cause of any issue.
10. Responding to III support tickets by email and ticketing tool within defined SLAs
11. The Vendor support team must cater to queries from trainers and administrators only.
12. Support services must be available during business hours of III.

4. Project Governance & Methodology

The vendor is requested to provide the following:

1. Project Governance & Methodology:

- o Describe the project management approach, including roles, responsibilities, and reporting structure.
- o Explain the methodology to be followed (e.g., Agile, Waterfall, or hybrid) for planning, development, and implementation of the LMS.
- o Outline how risk, quality, and change management will be handled during the project.

2. High-Level Implementation Timeline:

- o Provide a roadmap of the project highlighting major phases, key deliverables, and milestones.
- o Include estimated timelines for each phase, such as requirements gathering, system configuration, testing, training, and go-live.

3. Technology Roadmap for Future Development:

- o Provide a roadmap showing how the LMS will evolve in the coming years.
- o Include planned upgrades, potential integrations, scalability options, and new features to support long-term usage.

5. Service Provider Qualifications & Experience

We have asked the eligibility and experience in Response sheet.

6. Deliverables

The following deliverables are expected from the successful bidder:

(We are expecting inputs from LMS Platform vendor to make the process easy , user friendly and also making training more engaging and interactive for any activity and implement high level of security also.)

1. LMS Platform Implementation
2. III is in the process to integrate with tool so that all E-book, Videos, Audio Book will be uploaded on the respective tool with the help of service provider. The III will provide the links for all the content which are available on the tool.
3. III is having content consisting of around 4000 Audio-Videos , 90 E-books, 340 – Audio Books files. III is expecting LMS Platform successful bidder will help to upload the content and standard Naming conventions for content. This will help III to efficiently manage files and generate MIS reports at any time, enabling us to track the exact number of videos and audio files available on the platform. III is also expecting to see all candidates MIS reports.
4. Display III Logo on APP as well as web-based screens and Mobile APP.
5. To make API to integrate LMS Platform with III Training Portal, III Exam Portal, III Email, SMS, WhatsApp Service provider
6. **III Training Portal API with LMS Platform –**

Category 1-

Type 1 - All Intermediaries categories (75 hours/50 hours/25 hours) – In this category III Training Portal will push registration details to LMS Platform , After getting registration, LMS Platform will send success code to III Training Portal as the success confirmation. The LMS Platform will send ID and Password to candidates using SMS EMAIL, WhatsApp so that candidates can access training module. At the time of accessing training module, OTP will generated which will sent to candidate on EMAIL ,SMS and WhatsApp.

Provision to send Training Hours – 1) There should be provision so that system can push training details to III main portal any time. 2) There should be scheduler due to which training hours can be push to III 3) There should be regular communication using SMS or Whatsapp or email for every hours update and communication. 4) Under Every login, provision should be there to push training hours to III Portal. 5) The system should send training hours to III portal as soon candidate will log out. 6) III admin will have the option to reset the password. 7) III admin and companies who are registering candidates will have the option to see real time training status report.8) III admin will have the option to extend training period.

Type 2 – Insurance Broker Renewal – The system will allot self assessment test after completion of 25 hours . The status of self assessment test will be sent to III Portal.

Type 3 - EBook, Audio Book, E-Learning Content – III Portal will accept the payment and send details to LMS Platform. The LMS Platform will send ID and Password using SMS ,Email and WhatsApp. OTP will be generated at the time of accessing login to access E-book, Audio Book and

E-learning Content. There should be provision to see the reports for III admin. III admin will have the option to extend the training period.

Type 4 - Insurance Company POSP & Insurance Agent Training – Registration, Payment acceptance, Notification, Training (15/25 hours) & Self Assessment Test - After completion of required hours, system should allot Self-Assessment Test, Training Completion Certificate, maintaining the records, Previous Records Migration activity , Give report access to III admin and Insurance Companies. For Self Assessment test , there is no restrictions on number of Attempts.

Type 5 - Information Card and Assessment Setup for III staff members

Category 2-

1. **PLI App** – Registration, Payment acceptance, Notification, Training (15 hours) & Self Assessment Test (30 days) - After completion of 15 hours, system should allot Self-Assessment Test, Training Completion Certificate, maintaining the records, Previous Records Migration activity, Give access of reports to III admin, PLI Admin and all Divisional Offices of PLI to see their respective records / reports with training tracking and exam status. For Self Assessment test , there is no restrictions on number of Attempts. PLI App should be available on Play Store. To conduct training and examination, 12 languages audio-video and FINAL self assessment test in 12 languages needs to be uploaded.

Category 3-

1. III AI quiz setup
2. Information Card and Assessment Setup for III users as CSR activity

The PLI functionality will be served as a separate Mobile APP. In essence, there will be TWO separate apps, one for PLI and one for NON-PLI. The APPS should be available for both Android and ios both.

Important Points

In case of a common scenario such as if the same PAN no is used and the candidate has purchased multiple courses then the same login can be utilised to access and complete all the courses. There should not be multiple login for the same PAN no.

Courses such as agent courses, PLI or others, the assets can be in multiple languages, so Vendor LMS should accommodate multi-lingual content and multi-lingual features.

LMS should have a restriction that same login credentials will always have 1 unique session across various devices. However if needed admin can change the configuration.

The complete time tracking reports for each user, each session should be available in the LMS. This record needs to be kept for a minimum of 3 months. III LMS admin, can generate and verify these reports from time to time. The report should clearly specify the date, which content they have accessed.

There should be provisions to generate reports

- Consolidated
- As per company
- As per course
- As per date
- As per payment
- As per language of the course - Meaning, how many people have watched Hindi video or English video
- Other essential reports

There should be provision in LMS to ask the candidate on first login about their preference of the language.

LMS should have a robust API to integrate with any other system in future.

UI/UX and Look and Feel

The complete LMS platform should be modern, vibrant and with latest user navigation

- The navigation system should be very easy for learner
- There should be minimal clicks to access the content
- All unnecessary and not related information should be removed from the LMS screen
- Admin should be able to change the color, branding, and other layouts from time to time.
- Admin should be able to create announcements and banners which will be shown in the pop-up dashboard whenever needed.
- For email notification for course registration or access or even password, should be controlled by Admin. Admin can change any texts as and when needed.
- For reminder notification or after completion success message can also be sent automatically
- For reminders such as before completion and due dates are near by, automatic reminder messages should go.

III MIS Application

As per the requirement of this document, Vendor should build a separate MIS portal to generate reports at various levels as described above.

- This MIS system should be connected to LMS via web services and API.
- The data in the MIS system should be kept for a minimum of 5 years or the entire agreement.
- In the LMS system, the data can be purged after 1 year from the completion of courses by a candidate.
- In the MIS system, there will be provisions for various roles such as an III Admin , Company Specific Reporting Manager who can run reports at all users of company specific user level.
- All reports should be downloadable in excel format
- The MIS system should be considered for all types of categories candidates.

7. Financial Proposal

- Existing Setup** - III is having content consisting of around 4000 Audio-Videos , 90 E-books, 340 – Audio Books files (34 subjects – 10 chapters – every chapter is having one audio), E-Learning content (Presently work is going on for 3 subjects - – 10 chapters each – every chapter is having one PDF & Audio video).
- III is expecting selected vendor to help to upload all content at free of cost to make LMS Platform as III’s existing requirements and making the platform to conduct training using audio-videos , E-Books, Audio Books and E-Learning Content.
- No hidden or additional charges will be entertained beyond the following mentioned commercials.**

Srno	Work included	Expectations to include following cost	One Time COST
Category 01	<p>ONE TIME Activity - Uploading content i.e. audio-video, E-Books, E-Learning, pre-recorded videos, Audiobooks [Data Migration: III shall retain the existing learning vendor for a continual learning during the transition/Cut-over/blackout period]</p> <p>1)All Intermediaries – III Portal to LMS integration. Candidates will access and complete the training 1.1 Integration with III Portal 1.2 Course API 1.3 User API (external learners and including but not restricted to the III admins) 1.4 Completion Details</p> <p>2) POSP – Registration, Payment and Training Completion certificate generation – Separate Instance 2.1 Complete B2C website/Portal Creation</p> <p>3) Insurance Agent – Registration, Payment and Training Completion certificate generation - Separate Instance 4) III Staff users – registration and show the content and questions on daily basis 4.1 III staff members – 80 users Per year</p>	<p>One Time Cost for Setup for White label APP and Web Based Version. Consider migration and uploading of content also.</p> <p>(Mobile App will be for both Google Android and Apple ios)</p>	
Category 02	<p>ONE TIME Activity - Uploading content PLI _ training and Examination – Registration, Payment, Training Completion Certificate Complete B2C website/Portal Creation</p>	<p>One Time Cost for Setup for White label Mobile APP. For web based versions, it can be hosted in different domain based on Management decisions.</p> <p>(Mobile App will be for both Google Android and Apple IOS)</p>	

Category 03	<p>OPTIONAL - CSR activity – registration and show the content on daily basis / weekly basis</p> <p>Basic LMS functionality to cater to the CSR initiative {for ~3 lakh user per month (Initially we may start with smaller numbers, but based on management decision, it may scale up). III Management can also drop this category to go live}</p> <p>There should be option where Admins can register users on to the LMS</p> <p>The user will get notification like information card is uploaded. Questions – test will be requested to appear for the candidates. The tracking of users involvement will be recorded.</p> <p>They can view the weekly Newsletter / monthly newsletter</p>	<p>Separate Instance Expected – not expecting special APP</p>
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Srnow	Candidates Count Range	Month	Recurring Cost
Category 01,02 & 03	00001-50,000 (III will consider one registration as follows: If the candidate registered on 30 th March and course duration is 30 days, in that case the course will be available from 30 th March to 30 th April and III will consider this registration is for 1 month)	Per registration cost. For Category01 and Category 02 A. Per registration- for 1 Month B. Per registration- for 2 Months C. Per registration- for 3 Months D. Per registration- for 4 Months E. For category 03 - for a maximum access of 1 year, billing will be on the same month of registration.	
Category 01,02 & 03	>50,000	Per registration cost (Go thorough the above criterion)	
Future development	A New Mobile APP and new Web Based version B Separate web based instance (If III decides to create a clone of similar app for the other intermediaries later. Please provide cost for create 1 clone.)		
Integration - One time cost	A III Website Integration B WhatsApp Integration Email & SMS Integration C III Exam Portal Integration D Payment Gateway Service provider E Integration Zoom Ms teams Documentum MOOC Platforms F Any Other Integration in future cost		
AI COST-	Question generation, quiz creation. Support query resolution	Please provide for creation of 1000 questions via AI and then also for 5000 support query resolution	
Monthly Support	A. Resolve Tickets using AI Chatbot B. Human support required if not resolved by AI C. Uploading content on platform as and when required. (usually the request will be very low) (Note-After completion of service contract, AI chatbot implementation information to be shared with us/next vendor)		
Any Other Cost	Efforts – per day Or any other		

III is expecting VAPT of LMS Platform every year and submit the report on yearly basis.

- All prices should be quoted in INR (Indian Rupees), exclusive and inclusive of applicable taxes (GST), clearly specified.
- Exit requirement - When there is an end to the agreement, Vendor should be handing over all assets, reports, and user data to the upcoming vendor to continue the service and deployment of new LMS.
- Our total data size is around 3-4 TB and it is growing. III can decide to use any cloud repository also such as zoho, vimeo etc for which III will make the payment for storage of content. Vendors are requested to consider this while proposing commercials.

8. **Period of Contract**

The assignment would be initially for a period of 5 years. The period could subsequently be extended for a further period of 2 years, on a year-by-year basis, based on the satisfactory performance of the LMS Platform Partner.

9. **Payment Terms**

Payments will be milestone-based, linked to:

- Contract signing / project kick-off
- Completion of configuration and setup
- Completion of UAT & Go-Live - 80% of One Time Setup
- End of warranty / stabilization period - 20% of balance One Time Setup
- No advance payment will be made unless specifically approved by the Insurance Institute of India.

Taxes & Duties

All taxes, duties, levies, and charges should be clearly specified.

Any tax benefits or exemptions available to the III must be passed on to the III.

Currency & Exchange Fluctuations

All financials must be quoted in **INR**.

Discounts

Vendors must specify any applicable volume-based or multi-year discounts.

10. Declaration of AI Usage (If Applicable)

If the bidder intends to use any **Artificial Intelligence (AI)-based tools** in the development process, the following information must be explicitly disclosed:

Vendor must confirm and compliant that,

- a) No Data will be used for training to any AI
- b) No data, chat, automatic questions, quiz etc will be outside of the vendor server and III network and portal
- c) For Any AI implementation, no user data such as firstname, lastname, email, address, pan no, qualification, course name, payment methods or any other fields will be going out of III network or server.

AI Tool Name	Purpose / Functionality	Stage of Use	Level of Involvement (e.g., Full/Partial/Supportive)	License Type (Free/Paid)	Commercial License Status

Examples may include:

- AI-assisted translation/localization tools (e.g., DeepL, Google AutoML or any other)

Mandatory Requirements:

- The vendor must ensure that **all AI tools used are properly licensed for commercial use.**
- Usage of free/open-source AI tools is permitted only if their **terms of service explicitly allow for commercial use.**
- III reserves the right to request **proof of licensing or usage rights** at any stage of evaluation or execution.
- Human quality control must be applied at all critical checkpoints where AI is involved, especially in voiceovers, translations, or visual content.

11. Penalty

The selected agency shall adhere to the following project timeline and service delivery milestones. All timelines will be calculated from the project start date, referred to as **T**. Delays beyond the agreed timelines will attract penalties as outlined below. –

Project Milestones and Timelines

Milest one	Activities	T	Applicable penalty
1	Submit Performance Bank Guarantee within 30 days of being intimated by III.	T+90 days	Rs.1000/- per day of delay
2	Provide an escalation matrix within the first seven days after acceptance of Purchase Order.	T+7 days	Rs.1000/- per day of delay
3	<p>Minimum Training Duration Requirements</p> <p>Before sending the course completion status to the III Portal, the Vendor LMS must ensure that learners have completed at least the following:</p> <ul style="list-style-type: none"> ● 75 hours completed- a minimum of 4 days ● 50 hours completion- a minimum of 3 days ● 25 hours completion- a minimum of 2 days ● A detailed time tracker report for every user for every session will be provided. This can be kept in log for minimum 3 months 		<p>Penalty will be charged Rs. 10,000/- per case/candidate if this condition does not satisfied. III expects to make this condition mandatory within the LMS Platform to ensure the proper functioning of the III Portal.</p> <p>For example, a candidate should not be able to complete more than 24 hours of training in a single day. If the LMS Platform allows training completion beyond this limit, it indicates a system malfunction. In such cases, III reserves the right to impose a penalty of Rs. 10,000 per case on a case-to-case basis.</p> <p>Additionally, the LMS Platform should ensure that training completion status is reflected on the III Portal within the following timelines: We are expecting that LMS Platform Training completion status to III Portal in 4 days (75 hours), 50 hours (3 days), 25 hours (2 days)</p>

Note: Project start date will be considered as **T (Zero Date)**.

SLA Terms and Penalty Conditions

- i. The **maximum penalty** applicable for any milestone shall be **capped at 10% of the respective work order value**.
- ii. In case the **cumulative penalty in any given month exceeds 7.5%** of the total payable amount for that month and such occurrence continues for **three (3) consecutive months**, it shall be treated as a **material breach**.
- iii. In such a case of material breach, the **Insurance Institute of India (III)** reserves the right to:
 - **Terminate the contract, and**
 - **Invoke the Performance Bank Guarantee (PBG)** submitted by the agency.
- iv. Penalties will be deducted from payments against verified invoices for the corresponding milestone.

12. Evaluation Criteria

1. The bids will be evaluated technically on compliance to the functional and technical requirements.
2. The bids will be evaluated commercially on the overall, all-inclusive cost for the complete tender.
3. The selection of the successful bidder will be carried out through a combination of technical and commercial evaluation processes to ensure value, capability, and quality alignment.

Exact process will be followed - Combined Evaluation Criteria

The 'Commercial bids (indicative price)' of technically short listed bidders will be opened by the Store committee of III.

Computation Methodology for rating bidders on 'Technical plus Commercial basis':

- 1) There would be a weight-age of 70% to the Technical score and 30% for the final Commercial price quoted by the bidder.

It would be normalized as under for each bidder:-

$$\text{Total Score (up to 3 decimals)} = \{(T \times 0.7) / T_{\text{high}}\} + \{(L_{\text{Low}} \times 0.3) / L\},$$

Where T stands for bidder's technical evaluation score

T_{high} stands for the score of the technically highest Bidder

L stands for bidder's final commercial quote at the end of online reverse auction, L_{Low} stands for the lowest final commercial quote among all bidders at the end of online reverse auction

- 2) The proposals will be ranked in terms of Total Scores arrived at as above. The proposal with the highest Total Score will be considered first for award of contract and will be invited for price negotiation, if required. Example:

Sl. No.	Bidder	Technical Evaluation Marks (T)	Final Commercial Bid Price (L)	$(T / T_{\text{high}}) * 0.70$	$(L_{\text{Low}} / L) * 0.30$	Total Score (S)	Rank for techno-commercial
1.	ABC	90	80	$(90/90)*0.7 = 0.700$	$(70/80)*0.30 = 0.262$	0.962	1
2.	DEF	85	75	$(85/90)*0.7 = 0.661$	$(70/75)*0.30 = 0.280$	0.941	2
3.	GHI	80	70	$(80/90)*0.7 = 0.622$	$(70/70)*0.30 = 0.300$	0.922	3

In the above example, ABC, with the highest score of 0.962 becomes the successful Bidder.

In the case of tie between two or more Bidders, a bidder with the highest score in technical evaluation will be declared as successful bidder.

The final scores computed for each Technical and Financial bids will be rounded to the nearest whole number. In the event two or more proposals have the same scores in the final ranking of proposals, the proposal with the highest technical score will be ranked first. After such final ranking, the firm achieving the highest rank will be invited for negotiations.

The contract shall be awarded to the successful Bidder with highest Combined Score (S) by way of issuance of acceptance letter by III by email under acknowledgment and the bidder shall immediately act upon such acceptance letter.

.Tie-Breaker Clause-1) In the event that **two or more bidders quote the same financial value**, the final selection shall be made based on the **presentation** submitted by the respective bidders. 2) The decision of the evaluation committee of III, based on the qualitative assessment of presentation, shall be final and binding.

13. Performance Bank Guarantee

After finalization of the RFP process, the selected bidder should submit an unconditional and irrevocable Performance Bank Guarantee (from a scheduled/ nationalized Public Sector Bank) equal to 3% of the Purchase Order(s) placed within 30 days of issue of purchase order by III. If not, the bid/ contract may be cancelled and the contract may be awarded to the next successful bidder as per clause (g) of Evaluation process for selection of bidder.

The Performance Bank Guarantee (PBG) should be valid for a period covering the entire contract duration of 5 years, starting from the effective date of the contract or the purchase order date, and continuing until the completion of the project, whichever is earlier.

In case of extension of the contract by III, the vendor should submit a fresh PBG of the same amount or extend the validity period of the submitted PBG to cover the extended validity period of the tender. This should happen within one month prior to the expiry of the earlier PBG, unless otherwise intimated by III. If not, a penalty will be applicable.

- a) Format for submitting the Performance Bank Guarantee is mentioned in this RFP.
- b) The PBG will not carry any interest.
- c) The PBG may be required to be submitted in multiple numbers, if required by III.
- d) The PBG may be invoked for the entire amount if the vendor backs-out of his obligations as per this tender or if the fresh PBG is not received by III one month prior to the expiry of the earlier PBG; apart from other actions that may be decided by III.
- e) The PBG will be invoked in full or part (to be decided by III) if the bidder fails to honour expected deliverables or part as per this RFP after issuance of PO during the period of contract.

14. Termination

Either party has the right to terminate this agreement by furnishing 90 days notice in writing to the other party. Upon termination of this Agreement, III and the SUCCESSFUL BIDDER shall remove the hyperlinks connectivity with each other and III shall certify, in writing, to the SUCCESSFUL BIDDER confirming the same and vice-versa.

The successful bidder has to help III to handover all the content to the new vendor and also share all Knowledge transfer to the new vendor and have to help till the III will settle with the new vendor.

It is also mutually agreed that from the date of effective termination of this agreement, no obligations or liabilities cast/devolved on the SUCCESSFUL BIDDER and III except the rights & liabilities under the various provisions of the agreement which shall survive the termination. The Successful bidder hereby agrees to indemnify and keep indemnified III against all claims, proceedings, losses, costs and damages incurred or suffered by or awarded or decreed or instituted against or paid or arising out of the termination of this Agreement due to breaches by the Successful bidder of any of the provisions of this Agreement.

15. Terms & Conditions

1. **Right to Accept/Reject**
 - III reserves the right to accept or reject any or all proposals, wholly or in part, without assigning any reason.
2. **No Commitment to Award**
 - Issuance of this RFP does not constitute a commitment to award a contract. III is not bound to procure any services until a definitive agreement is signed.
3. **Proposal Validity**
 - Bids must remain valid for **180 days** from the date of submission.
4. **Confidentiality**
 - All information shared by the III during the RFP process must be treated as confidential and used solely for preparing the proposal.
 - Vendors shall not disclose such information without prior written consent.
5. **Compliance with Laws & Regulations**
 - The Vendor must comply with all applicable local, state, national, and international laws, rules, and regulations relevant to the services provided.
 - The LMS must comply with regulatory standards applicable to the insurance industry (e.g., IRDAI guidelines, data privacy laws).
6. **Data Security & Privacy**
 - Vendors must ensure the highest level of security, including encryption, access control, and compliance with applicable data privacy regulations.
 - Data ownership shall rest with the III at all times.
7. **Subcontracting**
 - The Vendor shall not subcontract any part of the work without prior written consent from III.
8. **Performance Standards**
 - The Vendor must adhere to agreed service levels (uptime, response time, resolution SLAs).
 - Penalties may apply for failure to meet agreed SLAs.

16. Submission Guidelines

1. Bid Format

- Vendors must submit their proposals in **two parts**:
 - **Technical Proposal:**
 - **Commercial Proposal:**
- Proposals must be submitted in **PDF format** (editable for technical and commercials).

2. Submission Mode & Deadline

- Bids must be submitted physically on III BKC address in soft format (on pen drive) and hard copy also.

Srno	APPENDIX	INDEX
1	A	BID form
2	B	Financial Strength of the Organization
3	C	List of experts/Team members on payroll (at least 5)
4	D	Bidder Details
5	E	Pre-Bid Query Format
6	F	Format for Submission of Client References
7	G	Escalation Matrix
8	H	Format of Bank Guarantee (Only for successful bidders)
9	I	NEFT Mandate Form
10	J	Non Disclosure Agreement
11	Refer No Page 8	Project Governance & Methodology
12		Response Sheet (Vendors are requested to submit the response sheet in the prescribed format, as this will ensure a fair and efficient evaluation process. Kindly note that incomplete or improperly submitted sheets may not be considered.)
13		Financial Proposal
14	Pen drive	All above in soft format

Submission of BIDS

- a) The original Bid must be printed on **8.27” by 11.69” (A4 size)** paper in indelible ink.
- b) Hard copy of all bid documents **must be individually spirally bound** - Place the serial number and supporting documents under a separate flap.(each page serially numbered, stamped and initialled /signed by the authorized signatory). There should be one common serial number running throughout each individual bid document.
- c) Bids should be complete, properly indexed, annexure-wise, duly supported by relevant documents and should contain no duplicate documents.
- d) Bidders should submit their bid documents in hard copy along with their respective **soft copy in Pen Drive (Pen drive for Technical Bid and Commercial Bid)** in **two** separate sealed envelopes super-scribed as :
 - i. Technical bid with Pen Drive
 - ii. Commercial bid (Indicative Price) with Pen Drive
- e) The indicative prices are **ONLY** to be quoted in the commercial bids.
- f) Eligible bidders must submit separate technical and commercial bids for each part. Thus, there shall be two sealed envelopes for each part. These envelopes should be properly super-scribed as given below:

TECHNICAL AND COMMERCIAL BID (INDICATIVE) for “RFP: LMS Platform for III – Ref: IT/RFP/07

Submitted by (Bidder’s Name and Contact Details with the seal)

(Note : Bidders to encircle whichever is applicable or strike off whichever is not Applicable)

- g) All submissions must be received by last date mentioned in **Time Schedule** of this RFP. |
- h) Late submissions will not be considered.
- i) **Bid Validity**
Proposals must remain valid for a minimum of **180 days** from the bid submission deadline.
- j. **Clarifications**
 - Vendors may submit clarification requests by dates mentioned in **Time Schedule** to the designated contact person.
 - Responses to all queries will be shared with all participating vendors to ensure fairness.
- k. **Proposal Language:** All submissions must be in English.
- l. **Authorized Signatory:** The bid must be signed and stamped by the authorized representative of the vendor.
- m. **Confidentiality:** All bid documents and information shared must be treated as confidential and used solely for the purpose of this RFP.
- n. **Withdrawal/Modifications to proposal:**
The Vendor may modify, substitute, or withdraw its Proposal after submission, provided that written notice of the modification, substitution, or withdrawal is received by III before or by the Proposal Due Date. No Proposal shall be modified, substituted or withdrawn by the Bidder after the Proposal Due Date.
- o. **Right to Reject**
 - a. III reserves the right to accept or reject any or all bids, wholly or in part, without assigning reasons. Any Proposal received after the scheduled timelines shall not be accepted.

BID FORM (TECHNICAL BID)

[On Bidder's letter head]

Appendix –A

To:

Deputy Secretary (IT) Insurance
Institute of India GBlock C- 46,
Bandra Kurla Complex
Bandra (East) Mumbai 400081

Date:

Dear Sir/Madam,

Ref: IT/RFP/07

~~~~~

We have examined the above RFP, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the III. We submit our bid and shall abide by the terms and conditions spelt out in the RFP.

**i. While submitting this Bid, we certify that:**

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
  - We declare that we are not in contravention of conflict of interest obligation mentioned in this RFP.
  - We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- ii. We undertake that, in competing for the above RFP, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- iii. We undertake that we 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 III, connected directly or indirectly with this RFP process, or to any person, organisation or third party related to this RFP in exchange for any advantage in the RFP, evaluation and shortlisting.
- iv. We undertake that we will not resort to canvassing with any official of the III, connected

directly or indirectly with the RFP process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process. It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of this RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, the III will have right to disqualify us from the RFP or any subsequent bidding process without prejudice to any other rights available to the III.

- v. We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP, read with its amendments/clarifications provided by the III.
- vi. We understand that you are not bound to accept any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- vii. We hereby certify that on the date of submission of Bid for this RFP, we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments.
- viii. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the III in the RFP document.

Dated this ..... day of 202

*(Signature) (Name)*  
*(In the capacity of)*

Duly authorized to sign Bid for and on behalf of

**Seal of the company.**

Appendix B

| <b>Financial Strength of the Organization</b> |                |                           |                                      |                                            |                                                                                            |
|-----------------------------------------------|----------------|---------------------------|--------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------|
| S. No                                         | Financial Year | Whether profitable Yes/NO | Annual net profit (in Crores of Rs.) | Overall annual turnover (in Crores of Rs.) | Annual turnover from only LMS Platform implementation services rendered (in Crores of Rs.) |
| 1                                             |                |                           |                                      |                                            |                                                                                            |
| 2                                             |                |                           |                                      |                                            |                                                                                            |
| 3                                             |                |                           |                                      |                                            |                                                                                            |

Note: Please enclose the auditor's certificate in support of your claim.

Signature of the Applicant Full

Name of Applicant Stamp &

Date

**Appendix C**

| <b>List of experts/Team members on payroll (at least 5)</b>               |      |                                            |                           |                             |
|---------------------------------------------------------------------------|------|--------------------------------------------|---------------------------|-----------------------------|
| S. No                                                                     | Name | Designation & Role and years of Experience | Educational Qualification | Relevant Project Experience |
| 1.                                                                        |      |                                            |                           |                             |
| 2.                                                                        |      |                                            |                           |                             |
| 3.                                                                        |      |                                            |                           |                             |
| 4.                                                                        |      |                                            |                           |                             |
| 5.                                                                        |      |                                            |                           |                             |
| 6.                                                                        |      |                                            |                           |                             |
| <p>Signature of the Applicant Full name of Applicant Stamp &amp; Date</p> |      |                                            |                           |                             |

**Employee Strength – <<Total >>**

**Experts as LMS Partner – cadrewise with qualification wise - <<total count>>**

The bidder must provide a **detailed profile of the project team** proposed for execution, including all

above columns and other details you may want to add.

[Appendix-D](#)

| <b>Bidder Details</b> |                                                                                                                                                                        |         |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| Details of the Bidder |                                                                                                                                                                        |         |
| S. No.                | Particulars                                                                                                                                                            | Details |
| 1.                    | Name                                                                                                                                                                   |         |
| 2.                    | Date of Incorporation and / or commencement of business                                                                                                                |         |
| 3.                    | Certificate of incorporation                                                                                                                                           |         |
| 4.                    | Brief description of the Bidder including details of its main line of business                                                                                         |         |
| 5.                    | Company website URL                                                                                                                                                    |         |
| 6.                    | Company Pan Number                                                                                                                                                     |         |
| 7.                    | Company GSTIN Number                                                                                                                                                   |         |
| 8.                    | Particulars of the Authorized Signatory of the Bidder<br>a) Name<br>b) Designation<br>c) Address<br>d) Phone Number (Landline)<br>e) Mobile Number<br>f) Email Address |         |

**Name & Signature of authorised signatory**

**Seal of Company**

[Appendix-E](#)

**Pre-Bid Query Format**  
**(To be provide strictly in Excel format)**

| <b>Vendor Name</b> | <b>Sl. No</b> | <b>RFP Page No</b> | <b>RFP Clause No.</b> | <b>Existing Clause</b> | <b>Query/Suggestions</b> |
|--------------------|---------------|--------------------|-----------------------|------------------------|--------------------------|
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |



**Format for Submission of Client References**

**References from large-scale enterprise clients (as per format given below)**

Vendors are requested to provide similar customer references that are relevant to the scope of work or III. The Vendor should provide a minimum of three (3) references in the below format:

| Reference                                                                                              |                                           |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------|
| Assignment Name:                                                                                       | Approximate Value of the Contract:        |
| Client Name:                                                                                           | Approximate annual revenue of the Client: |
| Client contact Representative                                                                          |                                           |
| Name: Email Address:                                                                                   |                                           |
| Telephone Number:                                                                                      |                                           |
| Country: India                                                                                         | Duration of Assignment (months):          |
|                                                                                                        | Award Date (month/year):                  |
|                                                                                                        | Completion Date (month/year):             |
| Name of the LMS Product Implemented:                                                                   |                                           |
| Modules Implemented:                                                                                   |                                           |
| Additional value/ innovation delivered to client:                                                      |                                           |
| Description of the project: (Give details of work that defines the scope relevant to the requirement): |                                           |

**Escalation Matrix**

The bidder shall provide a formal **Escalation Matrix** indicating the names, designations, and contact details of the key personnel at different levels of the organization who can be contacted in case of operational or contractual issues

Escalation Matrix Format

| <b>Escalation Number</b> | <b>Contact Person</b> | <b>Mobile Number</b> | <b>Email id</b> | <b>Designation</b> |
|--------------------------|-----------------------|----------------------|-----------------|--------------------|
| 1                        |                       |                      |                 |                    |
| 2                        |                       |                      |                 |                    |
| 3                        |                       |                      |                 |                    |
| Till Highest Authority   |                       |                      |                 |                    |

Ref: IT/RFP/07 ( Applicable to Successful Bidder)

“LMS Platform for III”

This Deed of Guarantee executed by the \_\_\_\_\_ (Bank name) a Nationalized/ Scheduled Bank within the meaning of the Reserve Bank of India Act and carrying out banking business including guarantee business at Mumbai and other places “ having its head office at \_\_\_\_\_ (hereinafter referred to as “the Bank” ) in favour of Insurance Institute of India, having its office “G” Block, Plot No C-46,Bandra Kurla Complex ,Bandra (East), Mumbai – 400 051, formed under the Societies Registration Act in 1974 (hereinafter referred to as III) for an amount not exceeding Rs. \_\_\_\_\_/- (10% OF PURCHASE ORDER VALUE), at the request of (Vendor’s Name & address) \_\_\_\_\_(hereinafter referred to as the “Vendor”).

This guarantee is issued subject to the condition that the Liability of the Bank under this guarantee is limited to a maximum of Rs. \_\_\_\_\_/-(10% OF PURCHASE ORDER VALUE) and the Guarantee shall remain in force for a period up to \_\_\_\_\_(date), and cannot be invoked otherwise than by a written demand or claim under this guarantee served on the Bank on or before \_\_\_\_\_(date) by III.

And Whereas ----- (Vendor’s Name) having its head office at \_\_\_\_\_ has participated in the bid dated \_\_\_\_\_and subsequent modifications to the tender dated \_\_\_\_\_and as per the terms and conditions mentioned in the Tender Document.

And whereas the \_\_\_\_\_(name & address of the bank) has agreed to give on behalf of the Vendor a guarantee, therefore we hereby affirm that we guarantee and are responsible to you on behalf of the vendor up to a total amount of Rs. \_\_\_\_\_/- (10% OF PURCHASE ORDER VALUE) and we undertake to pay you , upon your first written demand declaring the Vendor to be in default under the Contract , and without cavil or argument, any sum or sums as specified by you within the limit of Rs. \_\_\_\_\_(10% OF PURCHASE ORDER VALUE) as aforesaid, without your need to prove or show grounds or reasons for your demand of the sum specified therein. This Guarantee shall not be affected by any change in the Constitution of the Bank.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN ABOVE:

1. The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.
2. Our liability under this guarantee is restricted to a sum of Rs. \_\_\_\_\_/- (10% OF PURCHASE ORDER VALUE).
3. The Bank Guarantee will be valid for a period up to \_\_\_\_\_.
4. A written claim or demand for payment under this Bank Guarantee is the only condition precedent for payment of part/ full sum under the guarantee to III.
5. III need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

We hereby confirm that we have the power/s to issue this guarantee in your favour under the Constitution and business procedure of our bank and the undersigned is /are the recipient of authority by express delegation of power/s and has/ have full power/s to execute this performance bank guarantee.

DATED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY

OF SEALED AND SIGNED BY THE BANK

**Annexure-I NEFT Mandate Form**

**Ref: IT/RFP/07**

‘LMS Platform for III’

(Bidders should submit NEFT mandate to III along with their technical bid to facilitate refunds/ payments) TO,  
Deputy Secretary (IT)

Insurance Institute of India  
C 46 “G” Block Bandra Kurla Complex Bandra  
East Pin 400051

PAYMENT DETAILS FOR ACCOUNT TRANSFER/ RTGS

**BENEFICIARY DETAILS:-**

|    |                              |      |
|----|------------------------------|------|
| 1. | IFSC No.                     |      |
| 2. | Beneficiary Account No.      |      |
| 3. | Type of Account (SB/ CA etc) |      |
| 4. | Beneficiary Name             |      |
| 5. | Beneficiary Bank Name        |      |
| 6. | Branch/ Location             |      |
| 7. | Contact Person               |      |
| 8. | PAN card No.                 |      |
| 9. | GST Details (as applicable)  | CGST |
|    |                              | SGST |
|    |                              | IGST |

**Enclosures:**

- 1) Contact details like name of person, email id, telephone number (landline/ Mobile)
- 2) Copy of the cancelled Cheque.

**Authorized Signatories of the bidder Signature(s):**

**Name(s):**

**Designation:**

**Name & Address of the company: Seal**

**of the Company**

## Annexure–J Non-Disclosure Agreement

(The period of NDA will be the contract period plus 6 months. Applicable only for successful bidder.)

‘LMS Platform for III’

Ref: IT/RFP/07

(To be executed in a Rs. 500 or more stamp Paper)

This Non-disclosure Agreement (“NDA”) is made and entered into this day of \_\_\_\_\_ in the year Two Thousand and twenty three (2025)

BY AND BETWEEN

Insurance Institute of India, with registered office at “G” Block, Plot No C-46, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, hereinafter referred to as “III”

AND

<Company Name> a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business at < Company Name & Address> shall be referred to herein as a “Respondent”.

III and the Respondent shall individually be referred to as “Party” and collectively referred to as “Parties”.

WHEREAS, the Respondent is aware that during engagement with III’s ‘Empanelment of IT Consultant for Insurance Institute of India’ project, the Respondent may be gathering information on III’s Business/ Operations, certain proprietary information such as Technically and commercially detailed information regarding the respective products & service offerings, Organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans etc., (“Proprietary Information”) indicated as confidential by III and made available to the Respondent while responding to the RFP, is privileged and strictly confidential to and / or proprietary of III.

WHEREAS, Respondent agrees to receive the Proprietary Information or other information from III and treat all such information as confidential information and to safeguard III’s confidential information, property, information systems, network, databases and other data.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Respondent agrees to hold all Confidential Information received from III in confidence. Respondent will use such Confidential Information only for the purpose of developing the Response to the said engagement; restrict disclosure of such Confidential Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Respondent will not disclose such Confidential Information to any third party without the prior written approval of III.

The Confidential Information means information which may be in any form including but not limited to oral, written or printed information or Information in electronic form, data, studies, consultants reports, trade secrets, pro- forma and other financial and trade/commercial information, computer models and programs, contracts, designs and configurations, plant performance data or other material of any kind or nature in whatever form. It may be noted that all the information shared as a part of the III ‘Empanelment of IT Consultant for Insurance Institute of India’ in the form of project documents, discussions on system architecture, data shared etc. shall be the sole property of III and shall be treated with the same degree of confidentiality as that of the Respondent. Respondent will ensure that no breach of confidentiality occurs at its own premises as well as during and after the onsite engagement as a part of the III ‘Empanelment of IT Consultant for Insurance Institute of India’ project engagement.

Without the prior written consent of III or except as otherwise provided herein, the Respondent will not:

- distribute or disclose to any other person any of the Confidential Information;

- permit any other person to have access to the Confidential Information;
- use the Confidential Information for any purpose other than the Permitted Use ; or disclose to any other person That discussions, investigations or negotiations are taking place concerning a possible transaction between the Parties, or the terms, conditions, status or other facts regarding a possible transaction between the Parties, or that Respondent has received Confidential Information from III. Notwithstanding the above, Respondent may disclose the Confidential Information, and portions thereof to its directors, officers, employees and representatives of its advisors (collectively, "Representatives") who need to know such Confidential Information for the purpose of evaluating a possible transaction between the Parties. It is understood that the Respondent will inform their respective Representatives of the confidential nature of the Confidential Information and will require its Representatives to be bound by this Agreement and not to disclose the Confidential Information to any other person.

Without the written consent of III the Respondent or any of his employees/partners should not make public announcements/comments on any website/or issue any media statements about the existence of this engagement and its scope.

The Respondent agrees to be responsible for any breach of this Agreement by its Representatives.

Respondent agrees to protect the Confidential Information received from III with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Respondent agrees to promptly inform III of any unauthorized disclosure of III's Confidential Information.

The Respondent shall ensure that their employees will not disclose any information of III during their employment with the Respondent and will use reasonable efforts to ensure that its employees will not disclose any information of III even after they cease to be the employees of the Respondent. The Respondent shall ensure this by its own internal agreements.

Confidential Information does not include information that Respondent can reasonably prove, falls within any of the following:

- Information that either is legally in either party's possession or publicly available to either party prior to the disclosure of such information hereunder;
- Information that, subsequent to its disclosure hereunder, becomes publicly available to either party without any violation of this Agreement by either party;
- Information that becomes legally available to either party on a non-confidential basis from any third party, the disclosure of which to either party does not, to either party's knowledge, violate any contractual or legal obligation such third party has to either party with respect to such information ;
- Information that is independently acquired or developed by either party which can be evidenced by written records; or information that is explicitly approved for release by written authorization of III.

In the event that Respondent is required by law in any judicial or governmental proceeding to disclose any Confidential Information, the Respondent will give III prompt written notice of such request so that III may seek a protective order or appropriate remedy. If, in the absence of a protective order, Respondent determines, upon the advice of counsel, that it is required to disclose such Confidential Information, it may disclose such Confidential Information only to the extent compelled to do so; provided, however, that the Respondent gives III written notice of the portion of Confidential Information to be disclosed as far in advance of the disclosure as is practicable and uses its best efforts, at its own expense, to obtain assurances that confidential treatment will be accorded to such Confidential Information.

No license expressed or implied in the Confidential Information is granted to Respondent other than to use the information in the manner as is permitted in RFP or by III.

Respondent agree that Confidential Information is and shall at all times remain the property of III. Respondent acknowledge that the Confidential Information is confidential and material to the interests, business and affairs of III and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of III. No use of such Confidential Information is permitted except as otherwise provided herein and no grant under any of the party's intellectual property rights is hereby given or intended, including any license (implied or otherwise). All information shall remain the property of III and shall be returned upon written request or upon the Respondent's determination that it no longer has a need for such information. No license to the Respondent, under any trade secret or any other intellectual property right, is either granted or

implied by the disclosure of information to the Respondent. None of the information which may be disclosed or exchanged by III shall constitute any representation, warranty, assurance, guarantee, or inducement by Respondent to III of any kind, and in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or of III. There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither III makes any representations nor extend any warranties, express or implied, as to the adequacy or accuracy of Confidential Proprietary Information or any other information or data related thereto, or with respect to the use thereof by Respondent.

Neither this NDA nor the disclosure or receipt of information from III to the Respondent, shall constitute or imply any promise or intention to pursue any business opportunity described in the Confidential Information or make any purchase of products or services by III or its affiliated companies or any commitment by III or its affiliated companies with respect to the present or future transaction between the parties.

Respondent shall not modify or erase the logos, trademarks etc., of III or any third party present on the Confidential Information. The Respondent shall not use or display the logos, trademarks etc., of III in any advertisement, press etc., without the prior written consent of III.

Upon the request of III, the Respondent, will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of Respondent or its Representatives and shall certify the fact of having destroyed the Confidential Information in writing to III. Such return, however, does not abrogate the continuing obligations of Respondent under this Agreement.

Respondent agree and acknowledge that monetary damages would not be a sufficient remedy for a breach of this Agreement and that III shall be entitled to specific performance or any other injunctive relief as a remedy in equity for any such breach of this Agreement. Any remedy shall not be deemed to be exclusive or all-inclusive and shall be in addition to any and all other remedies which may be available to III in law or equity.

Confidential Information provided to the Respondent does not and is not intended to represent an inducement by III or a commitment by III to enter into any business relationship with the Respondent or with any other entity. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.

The Respondent agree that during the existence of the term of this NDA and for a period of one year thereafter, the respondent shall not solicit directly or indirectly the employees of III working in all wings of Central Office Information Technology department.

Respondent agree that all of its obligations undertaken herein as the Respondent shall survive and continue for the period of the existence of this NDA or a period of one year, beyond the Contract period regardless of any prior termination of this NDA.

This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.

No amendment or modification of this NDA shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorized officers or representatives.

The Respondent understand and agree that no failure or delay by III in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

The Respondent herein agrees and undertakes to indemnify and hold III harmless from any loss, damage, claims, liabilities, charges, costs, or expense (including attorneys' fees), that may arise or be caused or result from or be paid/incurred/suffered or caused to be paid/incurred/ suffered by reason of any breach, failure, delay, impropriety or irregularity on its part to honor, observe, adhere to, abide by or comply with any of the terms and conditions of this Agreement. In the event that the Respondent shall be liable to III in connection with this Agreement, the Respondent's liability shall be limited to the value of the Contract.

This Agreement shall be governed and construed in accordance with the laws of India.

In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

Respondent agree not to assign this Agreement or any interest herein without express prior written consent of III. Nothing in this agreement and no action taken by the Respondent pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity or arrangement. This Agreement is entered into by the Parties on a Principal-to-Principal basis and no other meaning can be assigned in interpreting any of the terms contained herein.

Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996. The arbitration tribunal shall be composed of a sole arbitrator, and the Parties shall appoint such arbitrator with mutual consent. The place of arbitration shall be Mumbai, India and the arbitration proceedings shall take place in the English language.

IN WITNESS WHEREOF, the Respondent has caused this Agreement to be executed as of the date set forth above.

For and on behalf of <Respondent Company> <Address of Respondent>

Authorised Signatory Name:

Designation:

Office Seal:

Place: