



**RFP: Digital Media Partner for Insurance Education
Insurance Institute of India**

Ref: IT/RFP/2025/04

Designation: Deputy Secretary (IT)

Email ID: rfp@iii.org.in

Contact Address:

"G" Block, C-46

Bandra Kurla Complex

Bandra East

Mumbai – 400 051

Contact Number: +91 22-69654253/224

1. SCHEDULE OF EVENTS

Sl No	Particulars	Remarks
1	Contact details of issuing department (for sending any kind of correspondence regarding this RFP)	Designation: Deputy Secretary (IT) Email ID: rfp@iii.org.in Contact Address: "G" Block, C-46 Bandra Kurla Complex Bandra East Mumbai – 400 051 Contact Number: +91 22-69654253/225
2	Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from III's website insuranceinstituteofindia.com/downloads/Newsletter_Archive/tenders.html 07.05.2025-12.05.2025
3	Last date for requesting clarification	Upto 2:00 PM on/before 8th May 2025 All communications regarding points / queries requiring clarifications shall be given by e-mail. rfp@iii.org.in
4	Pre - bid Meeting	From 3:00 PM to 5:00 PM on 8th May 2025 Online meeting (Please send details of person who will join meeting to rfp@iii.org.in on/before 8 th May 2025 – 1PM) 1. Company Name 2. Person Name 3. Email ID 4. mobile No
5	Clarifications to queries raised at pre-bid meeting will be provided by the Institute.	On/before 9th May 2025
6	Last date and time for Bid submission	12th May 2025
7	Date and Time of opening of Technical Bid and commercial Bid	13th May 2025 The bid will be opened in the presence of III internal store committee members.

8	Tender Fee	Tender fee will be non-refundable. Rs. 1,000/-+Applicable GST Amount should be deposited in A/C No:	
		Mode of transaction: NEFT or RTGS Name – Insurance Institute of India Account No – 004010100143462 IFS Code - UTIB0000004 MICR Code No – 400211002 (Send details to rfp@iii.org.in)	
9	Earnest Money Deposit	Rs 10,000/- EMD should be in the form of a bank guarantee. EMD shall be valid up to 180 days from bid submission date. Bidder should deposit EMD and Tender Fee separately. (Send details to rfp@iii.org.in)	
10	Bank Guarantee	3% of contract value	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 completion of the project whichever falls earlier .

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Part-II

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Submission of Bids

- The original Bid must be printed on **8.27” by 11.69” (A4 size)** paper in indelible ink.
- 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.
- Bids should be complete, properly indexed, annexure-wise, duly supported by relevant documents and should contain no duplicate documents.
- 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 separate sealed envelopes super-scribed as :
 - Technical bid with Pen Drive
 - Commercial bid (Indicative Price) with Pen Drive
- The indicative prices are ONLY to be quoted in the commercial bids.
- 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 & COMMERCIAL BID (INDICATIVE) for ” RFP: Digital Media Partner for Insurance Education Insurance Institute of India - Ref: IT/RFP/2025/04”

SUBMITTED BY _____ (Bidder's Name & Contact Details with their seal)

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

1. INVITATION TO BID:

- i. In order to develop the content into Audio video using tools like 2D animation, 3 D Animation, Scenario based , AI- Avtar etc. to meet the content requirements, III proposes to invite response to RFP from eligible Bidders wishing to be considered for short listing for participating in bidding process of the proposed procurement.
- ii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in this RFP and willing to provide the product and services required by the III through RFP process in pursuant to this RFP. The interested Bidders who agree to all the terms and conditions contained in this RFP may submit their Bids with the information desired in this RFP. Consortium bidding is not permitted under this RFP.
- iii. Address for submission of Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- vii. This RFP document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- viii. Interested Bidders are advised to go through the entire RFP before submission of Bids to avoid any chance of elimination.

The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at III's discretion.

2. BACKGROUND:

The Insurance Institute of India (III), established in 1955 and registered under the Societies Registration Act in 1974, 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.

3. OBJECTIVE OF RFP:

The Insurance Institute of India (III) is inviting proposals through this RFP to convert the content of three Licentiate-level study courses into audio-video format. The total content is around 700 pages, which is expected to result in 35–40 hours of training material. We expect the project to be completed within 3 to 4 months. However, the contract period is mentioned as 5 years. If III is satisfied with the quality of the work, it may issue further purchase orders to successful bidder for converting other study courses into audio-video format at the same approved rates during the 5-year period.

Key Goals

- To make insurance learning more engaging, clear, and accessible through visually rich and interactive content
- Develop animated and live-action videos that explain insurance concepts in a simple and appealing way.
- Support learning for both students and professionals with content that is easy to understand and remember.
- Improve awareness and understanding of insurance through short, informative videos.
- Help learners study at their own pace through videos added to our online and classroom courses.

4. DISCLAIMER:

The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of III, is subject to the terms and conditions set out in this RFP.

This RFP is not an offer by III, but an invitation to receive responses from the eligible Bidders.

The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where

necessary obtain independent advices/clarifications. III may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

The III, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this RFP.

The III also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.

The issue of this RFP does not imply that the III is bound to select a Bidder or subsequently to award the contract to the shortlisted Bidder, as the case may be, for the project and the III reserves the right to reject all or any of the Bids or Bidders without assigning any reason.

5. DEFINITIONS:

In this connection, the following terms shall be interpreted as indicated below:

- **"III"** means the Insurance Institute of India (including Mumbai and Kolkata offices).
- **"Bidder"** means an eligible entity/firm submitting the Bid in response to this RFP.
- **"Bid"** means the written reply or submission of response to this RFP.

6. ELIGIBILITY FOR BID

Bid is open to all Bidders who meet the eligibility and technical criteria/scope of work as given in this RFP. The Bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFP document.

- If any Bidder submits Bid on behalf of Principal/OEM, the same Bidder shall not submit a Bid on behalf of another Principal/OEM under the RFP. Bid submitted with options of multiple OEMs shall also be considered Bid submitted on behalf of multiple OEMs.

- Either the Bidder on behalf of Principal/OEM or Principal/OEM itself is allowed to Bid, however both cannot Bid simultaneously.

7. COST OF BID DOCUMENT:

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the III or any other costs incurred in connection with or relating to their Bid. The III shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

8. CLARIFICATION AND AMENDMENTS ON RFP/PRE-BID MEETING:

Bidder requiring any clarification on RFP may notify the III in writing strictly as per the format given in this RFP at the address/by e-mail within the date/time mentioned in the Schedule of Events.

All queries to be raised in the pre-bid meeting will relate to the RFP alone and no queries related to detailed analysis of scope of work, payment terms and mode of selection will be entertained. These issues will be amply clarified at the RFP stage.

A pre-Bid meeting will be held specified in the Schedule Events which may be attended by the authorized representatives of the Bidders interested to respond to this RFP.

The queries received (without identifying source of query) and response of the III thereof will be posted on the III's website or conveyed to the Bidders.

The III reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. The III, for any reason, whether, on its

The own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check the III's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications/ amendments issued by the III, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the III will be binding on the participating Bidders. III will not take any responsibility for any such omissions by the Bidder.

The III, at its own discretion, may extend the deadline for submission of Bids in order to allow

prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addresses in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.

Queries received after the scheduled date and time will not be responded/acted upon.

9. CONTENTS OF RFP DOCUMENT:

- a. The Bidder must thoroughly study/analyze and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- b. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The III has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- c. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the III and supporting documents and printed literature shall be submitted in English.
- d. The information provided by the Bidders in response to this RFP will become the property of the III and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

10. Technical Criteria / Scope of Work:

The selected agency will be responsible for end-to-end development of high-quality eLearning content, including instructional design, visual development, voiceover, SCORM packaging, and regional localization. The scope is divided into clearly defined phases to ensure systematic execution.

Raw content provision: III (Indian Institute of India) will supply the raw materials in the form of word or PDF document to the vendor or agency that has been awarded the contract. These raw materials serve as the foundation for the subsequent stages of production.

Phase 1: Content Analysis & Course Outline

- Analyze raw content provided by the Insurance Institute of India (III) in Word/PDF format.
- Create a detailed **Course Outline** that segments topics and maps them to learning objectives.
- Submit the outline to III for review and approval.

Phase 2: Storyboarding

Upon approval of the course outline, a storyboard will be developed in PowerPoint (PPT) format, aligned with the learning objectives, and submitted for client review and approval.

- Develop visually rich, instructionally sound **storyboards** based on the approved course outline.
- Storyboards must include:
 - **On-screen text** that is concise, accurate, and easy to comprehend
 - **Voice-over script** aligned with visual elements and learning objectives

Detailed instructions for graphic designers or animators (where applicable) to ensure consistency in visual storytelling

- Visual treatment guidelines
- Graphics/animation references
- Format: PPT or equivalent editable format
- Submit for client review and incorporate feedback.

Phase 3: Content Development

- Transform approved storyboards into fully developed eLearning modules.
- Each module will be 5–10 minutes in length and include:
 - High-quality animation or live-action content
 - Voice-over synced with visuals
 - Interactive elements (if any)
 - SCORM 1.2 packaging for LMS compatibility
- Submit Alpha and Beta versions for review as per review cycles defined in sequential activities section.

Phase 4: Finalization and Master Delivery

- Deliver final approved videos in:
 - MP4 format (1920x1080, H.264 codec)
 - SCORM 1.2 packages
- Submit source files:
 - Project files (After Effects, Illustrator, Premiere, etc.)
 - Raw audio (WAV or MP3)
 - Finalized scripts and editable storyboards
- Ensure videos are **optimized for performance across devices** (desktop, mobile, tablets, smart TVs).

Expectation – Please provide only 2 URLs

5. POC URL

6. Sample URL (if you want to share)

Phase 5: Localization of Content

- Localize final videos into selected **Indian regional languages**, including but not limited to Hindi, Tamil, Kannada, and Malayalam.
- **Activities:**
 - **Translation and cultural adaptation** of final scripts to regional context
 - **Voice-over recording** using native speakers per language
 - **Syncing localized voice-over** with visuals
 - **Replacing on-screen text and captions** with appropriate translations
 - **Final QC** and export of localized videos

Deliverables:

- One **MP4 file per language** with localized voice and visuals
- Translated script documents per language
- Raw voice-over files and subtitle files (SRT/VTT), if applicable

Section -Sequential Activities: The selected vendor or agency is required to execute the tasks to ensure that each stage of the project is completed systematically, leading to the desired final outcome.

a. Development Process:

- i. **Stage 01: Content Analysis & Course Outline**
Raw content provided by III will be thoroughly analyzed. Based on this, a detailed course outline will be created and submitted to III for approval.
- ii. **Stage 02: Storyboard Development**
- iii. **Stage 03: Alpha Version Delivery**
The Alpha version of the module will be shared for initial review. This version will reflect the integration of storyboard content into the proposed design and learning flow.
- iv. **Stage 04: Beta Version Delivery**
After incorporating feedback from the Alpha stage, the Beta version will be delivered for final review prior to closure and deployment.

v. **Stage 05: Localisation**

Translate the English content into required language. Updating Audio, on-screen text and graphic as required. The google translator is strictly not allowed

2. **Responsibilities of the Vendor/Agency:**

a. **Content Development:**

Each topic will be developed into an **interactive and engaging e-learning module** with an approximate duration of **5 to 10 minutes**. The content must be:

- **Visually appealing**, incorporating high-quality graphics, icons, and layouts
- **Instructionally sound**, using appropriate learning strategies such as scenarios, quizzes, or guided walkthroughs
- **Graphically rich**, with the use of **royalty-free infographics and imagery** relevant to the insurance domain
- Accompanied by **professionally recorded voice-overs** that are smooth, clear, and aligned with the tone of the content
- All developed content should maintain a consistent style and tone aligned with the Indian Institute of India's brand and training objectives.

11. BID PREPARATION AND SUBMISSION:

- a. The Bid is to be submitted by pen drive as well as hard copy also mentioned in schedule of events.
 - i. Index of all the documents, letters, bid forms etc. submitted in response to RFP along with page numbers.
 - ii. Specific response with supporting documents is expected for all types of **Appendix**.
 - iii. Audited financial statement and profit and loss account statement as mentioned in Part-II.
 - iv. A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
 - v. If applicable, copy of registration certificate issued by competent authority as mentioned in **Sr No 2 of Eligibility Criteria** under **Appendix-B**.

The Technical Bid should be submitted in one sealed envelope mentioning '**RFP: Digital Media Partner for Insurance Education for III**' which should be super scribed as (Eligibility Bid , Technical bid, TenderFee – Details).

The following documents along with the soft copy of all requirements for technical compliance on a Pen Drive have to be submitted **in sealed Envelope (in the same order)** neatly filed with proper indexing. The contents of the pendrive and the hard copies in the technical bid should be identical. The pen drive should not contain any information other than Technical Bid. **Submissions in Hard copy will be treated as final for all legal matters.**

- 1. Proof of remittance of Tender Fee of Rs. 1,000/-+GST done towards tender fees.
- 2. Appendix - A (on Bidder's letter head)
- 3. Appendix – B-1,B-2 , B3, b4, B5
- 4. Appendix – C,D,E,F

Bidders may please note:

- vi. While submitting the Technical Bid, literature on the proposed solution/services should be segregated and kept together in one section.
- vii. The Bid document shall be complete in accordance with various clauses of the RFP document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- viii. It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC)

(in the name of person who will sign the Bid) from any of the licensed certifying agency to participate in this RFP. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).

- ix. If deemed necessary, the III may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted.
- x. The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
- xi. The Bidder must provide specific and factual replies to the points raised in the RFP.
- xii. The Bid shall be typed or written and shall be digitally signed by the Bidder or a person or persons duly authorized.
- xiii. All the enclosures (Bid submission) shall be serially numbered.
- xiv. The III reserves the right to reject Bids not conforming to above.

12. DEADLINE FOR SUBMISSION OF BIDS:

Bids must be submitted by hard copy with pen drive by the date and time mentioned in the “Schedule of Events”.

In the event of the specified date for submission of Bids being declared a holiday for the III, the Bids will be received upto the appointed time on the next working day.

In case the III extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the III and Bidders will remain the same.

13. MODIFICATION AND WITHDRAWAL OF BIDS:

No modification in the Bid shall be allowed, after the deadline for submission of Bids.

All Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The Bids will be opened in the presence of representatives of the III internal store committee.

14. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

- a. Prior to the detailed evaluation, the III will determine the responsiveness of each Bid to the RFP. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFP in total, without any deviation.
- b. If a Bid is not responsive, it will be rejected by the III and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

- iv. After examining the RFP, some or all of the Bidders may be asked to make presentation of the approach. The Bidder shall bear all costs associated with submission of RFP, presentation desired by the III. The III shall not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- v. III may shortlist the Bidders who fulfill the eligibility and technical criteria specified in this RFP, have solution/services as per the requirement of the III and are agreeing to abide by the terms and conditions of the III. III's judgment in this regard will be final.
- ix. Bidders will be advised about shortlisting of their RFPs or otherwise. However, Bidders will not be provided with information about comparative position of their RFPs with that of others.

15. CONFLICT OF INTEREST

Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified without prejudice to any other right or remedy that may be available to the III under the RFP and/ or the subsequent RFP or otherwise.

16. ASSIGNMENT PERIOD

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 Digital Media Partner.

17. CODE OF INTEGRITY AND DEBARMENT/BANNING

The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process anything to the contrary contained herein, the III shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.

18. GOVERNING LANGUAGE : The governing language shall be English.

19. APPLICABLE LAW: The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Mumbai.

20. TENDER FEE:

Non-refundable Tender Fee should be directly credited to the designated account as mentioned in Schedule of Events. Proof of remittance of Tender Fee in the designated account should be enclosed with the technical bid. The Bids without tender fee will not be considered valid.

21. NOTICES:

Any notice given by one party to the other pursuant to this RFP shall be sent to other party in writing and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

22. OTHER TERMS & CONDITIONS

- The lodgement of an RFP signifies a Bidder's consent to comply with the terms and conditions of the Request for RFP process and any subsequent bidding process. Failure to comply with any of the terms may result in the summary rejection of the RFP.
- Willful misrepresentation of any fact within the Bid will lead to the disqualification of the Bidder without prejudice to other actions that the III may take. All the submissions, including any accompanying documents, will become property of the III. The Bidders shall be deemed to license, and grant all rights to the III, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

Bidders must advise the III immediately in writing of any material change to the information contained in the RFP application, including any substantial change in their ownership or their financial or technical capacity. Copies of relevant documents must be submitted with their advices. For shortlisted Bidders, this requirement applies until a contract is awarded as a result of subsequent bidding process.

- Shortlisted Bidders must not advertise or publish the same in any form without the prior written consent of III.
- Brief overview of the proposed procurement/scope of work given in this document may be further elaborated, viz., more details may be included in the Request for Proposal (RFP) document to be issued as a result of evaluation process of RFPs.
- The III reserves the right to formulate any terms & conditions while framing the RFP, even if these are in variance with the terms provided in this RFP. Further, the Bidders shall have no claim in this regard.
- The III shall have the right to cancel the RFP process itself at any time, without thereby incurring any liabilities to the affected Bidders. Reasons for cancellation, as determined by the III in its sole discretion include but are not limited to, the following:
 - Services contemplated are no longer required.
 - Scope of work not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments.
 - The project is not in the best interest of the III.

- Any other reason.

23. Payment Terms

The payment to the selected agency will be governed by the following terms and conditions. Bidders are expected to strictly adhere to the guidelines mentioned herein:

Invoicing Process

- The selected agency shall raise **monthly invoices** addressed to III along with all relevant **supporting documents**, including deliverable completion confirmation, approved feedback tracker, and milestone acceptance.
- Each invoice **must clearly specify the category of video** for which the payment is being claimed.

Conditions for Invoice Submission

Invoices shall be **issued only after written confirmation** of deliverable completion by the III team.

No advance or upfront payment will be entertained under any circumstances.

Payment Conditions

Payments will be made **strictly against verified deliverables** as defined in the Scope of Work and upon approval by the III team.

Payment shall be processed **only after deduction of any penalties** imposed under the Penalty Clause mentioned in this RFP.

TDS and other statutory deductions, as applicable under prevailing laws, shall be deducted at source during each payment cycle.

Payments will be made **in Indian Rupees (INR)** only, and **based on the actual resource utilization** and deliverables verified by III.

24. Payment Timeline

- Payment to the agency shall be released by III **within 30 (thirty) days** from the date of invoice approval, subject to successful submission and verification of all required documents.

25: Process of Selection

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.

Evaluation Criteria

- The selection will be based on the **overall score** derived from the following components:
 - **Commercial Quote (Price)**
 - **Vendor Presentation**
 - **Proof of Concept (POC) submission**
- The bidder who qualifies technically and offers the best value based on the above parameters shall be declared as the **Successful Bidder**.

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:-

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 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

In the event that **two or more bidders quote the same financial value**, the final selection shall be made based on the **quality of the POC and presentation** submitted by the respective bidders.

The decision of the evaluation committee of III, based on the qualitative assessment of the POC and presentation, shall be final and binding.

26. DELIVERABLES

The following deliverables are expected from the successful bidder:

a) Resolution and Visual Quality

- All eLearning content must be developed and delivered in **Full HD Resolution: 1920 x 1080 pixels**.
- Visual assets, animations, and text must be sharp, legible, and visually consistent across all modules.

b) Final Output:

- **MP4 video format** (High quality, H.264 codec)
- **SCORM-compliant package (Version 1.2)** for LMS integration

Source Files:- All working/source files used in development (e.g., After Effects, Illustrator, Premiere, etc.)

- Raw voiceover/audio files in WAV or high-quality MP3 format
- Finalized scripts in editable text format (DOCX or equivalent)
- Final approved storyboards (editable format)

Localization Readiness

- The content development process must be planned and executed in a manner that facilitates **easy localization into Indian regional languages**.
- This includes:
 - Modular voiceover layers
 - Separate text layers for on-screen content
 - Editable subtitle files (preferably in .SRT or .VTT format)
 - Layered files for easy adaptation of visuals and text

Device Optimization

- The video content must be optimized for **cross-device compatibility**, ensuring smooth performance and user experience on:
 - **Desktop computers and laptops**
 - **Smartphones and tablets** (both Android and iOS)
 - **Smart TVs and connected devices**
- Content must maintain proper aspect ratio and resolution across devices without distortion or content loss.
- Compression and encoding settings should strike a balance between video quality and file size for smooth streaming and quick loading.

T&C:

- There will be two review rounds at each stage. If issues or feedback are not resolved in two rounds, a penalty will be applied.
- Proper feedback tracker to be maintained by the vendor for tracking.

27. Review and Feedback Mechanism

To ensure quality and timely delivery of eLearning content, a structured review process will be followed. The selected vendor is expected to adhere to the following review guidelines:

a). Review Rounds

- There will be **two (2) formal review rounds** allotted at **each stage** of the content development lifecycle. This includes, but is not limited to:
 - Script
 - Storyboard
 - Voiceover
 - Visual Design
 - Final Output
- The vendor is responsible for **addressing all feedback** within these two rounds efficiently and accurately.

b). Feedback Tracking

- The vendor must maintain a **comprehensive feedback tracker** in a mutually agreed format.
- The tracker should include:
 - Date of feedback receipt
 - Specific feedback comments
 - Action taken
 - Status (Open/Closed)
 - Reviewer remarks (if any)
- This tracker must be updated and shared regularly with the client throughout the engagement.

c). Penalty Clause

- If the vendor fails to incorporate feedback or resolve issues **within the defined two review rounds**, and if the delay or oversight is attributable to the vendor, a **penalty** may be imposed as per the terms defined in this RFP.
- Repeated failure to comply with the review protocol may lead to further action, including withholding of payments or termination of the contract, at the discretion of the client.

28. Proof of Concept (POC)

- The bidder must submit a **Proof of Concept (POC)** along with the proposal as a **mandatory component** of the vendor evaluation process.
-
- The POC will be used to assess the bidder's creative, technical, and instructional capabilities in alignment with the project's expectations.

POC Requirements

1. Develop and submit **5 minutes of original eLearning content**, based on either:
2. A sample topic shared by III,

The POC must showcase:

1. Instructionally sound content flow
2. Engaging visual design
3. SCORM 1.2 compatibility (if applicable)
- 4. Modular design to support easy localization**
5. Appropriate use of audio, script, and transitions

Submissions must include:

1. Final video file in **MP4 format** (1920x1080 resolution)
- 2. Accompanying Storyboard or Script document**
3. Mandatory: SCORM package (if showcasing LMS integration capability)

Submission Guidelines

- File Naming Convention:
VendorName_POC_Title.mp4
VendorName_Storyboard.pdf

- Format:
 1. MP4 video (max 100MB)
 2. PDF for script/storyboard
 3. ZIP for SCORM package
- Submission Mode:
All files must be copied on Pen Drive

Deadline:

The POC must be submitted **along with the bid proposal**. Late submissions will not be evaluated.

Important Note:

The POC is a part of the selection process only.

- **No payment or reimbursement shall be made** for the development or submission of the POC.
- Submitted content will remain the property of the issuer (III) for internal evaluation only and will not be used commercially or otherwise.

Content Expectation for Proposal Evaluation:

We are looking for development of Level 02 and above eLearning Modules, with the following minimum content expectations to ensure uniformity across proposals:

Base Requirements

- Modules must meet **Level 02 and above interactivity** standards.
- **30 % of content** – level 2 - should feature interactive activity, including:
 - Quizzes
 - Drag-and-drop exercises
 - Clickable/interactive activities - Example - eLearning Gamified Scenario 2) Live- action 3) Learning and Teaching Screen
 - Tab interactions – image based or video based questions
 - matching activities
- **10% of content** should feature level 3 interactive screens, including:
 - Branching scenarios – not more than 2 decision level
 - gamified activities
 - Scenario based exercises

Visual Style Mix (Minimum)

- **10-15% Scenario-Based 2D Animation**
 - Semi-realistic character style and background
 - Natural body movement and accurate lip-sync
 - Engaging scenes with varied camera angles
 - Avoid static scenes or single fixed-camera framing
- **10% - 15% Motion Graphics**
 - Used to clarify complex concepts and calculations
 - Visually rich and instructionally sound

Details –

-Video style will be used selectively to explain abstract concepts, statistical data, or to visualize workflows or process details. These will be integrated within relevant topics to boost comprehension through dynamic visual storytelling.

- Video animations to create an engaging and positive first impression, effectively capturing the learners' attention

Note: If using an **instructor-led character**, ensure body movement and variation—**static poses must be avoided** to maintain learner engagement.

-
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-
- **Other 25-30 %**
 - Learning Screens Pages - include key instructional content presented using professionally designed layouts, incorporating brand-aligned colors, typography, icons, and graphics. They will be used for introducing concepts, presenting factual information, listing procedures, and summarizing key takeaways.

Commercial Proposal:

All proposed elements must be included in a **single consolidated per-minute cost**, which should comprehensively cover every aspect of module development, including:

- Instructional design and scripting
- Visual design and animation (as per proposed style mix)
- Voiceover recording
- SCORM packaging (or other required output formats)
- Review cycles and revisions

No hidden or additional charges will be entertained beyond the per-minute cost submitted.

A. Commercial Quote

Content	Per Minute Cost	Tax (%)	Total Amount including Tax (INR)	Tentative Time Lines for 30 hours for ELearning Content (in Months)
Content Development (English)				
Translation (one Language)				

30. 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:

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

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Examples may include:

- AI-based voice synthesis (e.g., ElevenLabs, Descriptor or any other)
- AI-assisted translation/localization tools (e.g., DeepL, Google AutoML or any other)
- AI for visual asset generation (e.g., Midjourney, DALL·E/heygen or any other)
- AI-powered video editing or scripting tools

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 content creation**.
- 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.

Evaluation Criteria

- The **sample (POC)** submitted along with the proposal **must reflect the styles and quality levels** mentioned in the costing table above.
- The evaluation committee will assess both:
 - **Visual and instructional quality of the sample, and**
 - **Cost-effectiveness** of the proposed development approach
- Inconsistencies between proposed cost and the quality demonstrated in the sample may impact the final evaluation score.
- Preference will be given to vendors offering **balanced creativity, instructional strength, localization readiness, and commercial viability**.

Section 31: Timeline & Service Level Agreement (SLA)

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

Miles tone	Activities	Timeline (In Weeks)	Applicable Penalty
1	Submit Performance Bank Guarantee within 30 days of being intimated by III.	T+30 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	Share Design approach	T + 2	Penalty of 1% of the order value will be applied for each day of delay
4	POC i.e. development delivery of 1 hour of content	T + 4	Penalty of 1% of the order value will be applied for each day of delay
4	Delivery of Batch 01: 10 hours of Final Content	T + 8	Penalty of 1% of the order value will be applied for each day of delay
5	Delivery of Batch 02: 10 hours of Final Content	T + 12	Penalty of 1% of the order value will be applied for each day of delay
6	Delivery of Batch 03: 10 hours of Final Content	T + 16	Penalty of 1% of the order value will be applied for each day of delay
7	Delivery of Batch 04: 10 hours of Final Content	T + 20	Penalty of 1% of the order value will be applied for each day of delay

Note:

- The overall timeline may vary depending on the final total number of video hours allocated under the contract.
- Project start date will be considered as **T (Zero Date)**.
- The project is estimated to be completed within **18–20 weeks** for approximately 40 hours of final video output.

31.1 SLA Terms and Penalty Conditions

- ii. The **maximum penalty** applicable for any milestone shall be **capped at 10% of the respective work order value**.
- iii. 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**.
- iv. 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.
- v. Penalties will be deducted from payments against verified invoices for the corresponding milestone.

32- EMD

- 1) Bidders shall submit EMD as per schedule of events in the form of a Bank Guarantee (BG) as per the format given in Annexure F (Bank Guarantee – E.M.D.), which should be executed by a Nationalized/ Scheduled Bank acceptable to III.
 - 2) EMD shall be valid for a period of 180 days from the date of opening of the Technical bid.
 - 3) Non submission of EMD along with Eligibility Bid Document will disqualify the Bidder.
 - 4) The EMD will not carry any interest.
 - 5) The EMD will be refunded to unsuccessful bidders after completion of the RFP process.
 - 6) The EMD will be refunded to the successful bidder after:
 - (a) Signing of the Contract(s) and submission of required Performance Bank Guarantee (PBG) by the successful bidder, and
 - (b) Acceptance of Purchase Order by the successful bidder.
 - 7) The EMD submitted by the bidder may be forfeited and other action(s) may be taken against bidder if:
 - a) The bidder backs out of the RFP process after the last date and time for submission of bids.
 - b) The bidder is found to be indulging in Fraudulent & Corrupt practices as defined in this RFP.
 - c) The successful bidder does not accept the Purchase Order issued by III or sign the Contract(s) within the time prescribed by III.
 - d) The Bidder qualifies in this RFP as successful bidder but fails or refuses to fulfil his contractual obligations after the award of Purchase Order and in case the bidder has not submitted PBG.
- The bidder who does not accept the Purchase Order issued by III or sign the Contract(s) within the time prescribed by III may be blacklisted.

33-Performance Bank Guarantee (PBG)

- a) 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 contract may be awarded to the next successful bidder as per clause (g) of Evaluation process for selection of bidder.
- b) 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.
- c) In case of extension of the contract by III, the vendor should submit 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.
- d) Format for submitting the Performance Bank Guarantee is mentioned in this RFP.
- e) The PBG will not carry any interest.
- f) The PBG may be required to be submitted in multiple numbers, if required by III.
- g) The PBG may be invoked for 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.
- h) 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.

34) 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. It is also mutually agreed that from the date of effective termination of this agreement, no obligations or liabilities cast/devolve on the SUCCESSFULBIDDER 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.

Exit Clause:

If the Insurance Institute of India (III) is not satisfied with the quality of services provided, it reserves the right to end the contract. To do so, III will provide a written notice 90 days in advance to the service provider. This ensures that both parties have enough time to prepare for a smooth transition without disrupting ongoing work.

35) CONFIDENTIALITY

Both parties agree and promise not to disclose, transfer or disseminate confidential information, in whole or in part, except for the purpose of performance of this Agreement. Neither party shall disclose, transfer, or disseminate confidential information to third parties without the prior written consent of the other party and only under written solicitation, agreement, or subcontract executed by the third party recipient to accept and be bound by each and every obligation in this paragraph.

PART-II

BID FORM (TECHNICAL BID)

[On Bidder's letter head]

Appendix –A

To:

Deputy Secretary (IT)

Insurance Institute of India

Complex Bandra (East) Mumbai 400081

G Block C-46, Bandra Kurla

Date: Dear Madam,

Ref: IT/RFP/2025/04

~~~~~

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.



- v. 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.
- vi. 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.
- vii. 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.
- viii. 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.
- ix. 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 authorised to sign Bid for and on behalf of

\_\_\_\_\_  
**Seal of the company.**

### Appendix B - Technical Evaluation Criteria

**SUB: RFP for Selection of service provider of Audio-Visual / Multimedia Production on Insurance courses of III**

**Ref: IT/RFP/2025/04**

#### Consolidated Score for Relative Technical Evaluation (RTE)

| Sr No | Technical Evaluation Criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Maximum Marks | Bidder's reply with supporting documents |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------------|
| 1     | <b>Bidder's Eligibility – B1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 10            |                                          |
| 2     | Technical – B2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 20            |                                          |
| 3     | Financial Strength of the organization – B3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 5             |                                          |
| 4     | Escalation Matrix – B4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 5             |                                          |
| 5     | Cadre wise strength and Experiences and profiles of Key resources – B5                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 5             |                                          |
| 6     | Solutions covering complete scope of work – B6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 35            |                                          |
| 7     | <p>The bidder must comply with the following technical specifications for the development and delivery of eLearning content. These standards are non-negotiable and will form the baseline for quality evaluation.- B7</p> <p><b>Resolution and Visual Quality</b></p> <ul style="list-style-type: none"><li>◦ All eLearning content must be developed and delivered in <b>Full HD Resolution: 1920 x 1080 pixels</b>.</li><li>◦ Visual assets, animations, and text must be sharp, legible, and visually consistent across all modules.</li></ul> | 20            |                                          |

Maximum Technical score is 100 (Appendix B)).

Minimum marks to be obtained by the bidder for qualification is 70. Only qualified bidders will be called for presentation.

**Name & Signature of authorised signatory**

**Seal of Company**

**Bidder's Eligibility Criteria**

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

| S. No. | Eligibility Criteria                                                                                                                                                                                                                                                                                                                                        | Compliance (Yes/No) | Documents to be submitted                                                                                                                                                  |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | The Bidder must be an Indian Company/ LLP /Partnership firm registered under applicable Act in India.                                                                                                                                                                                                                                                       |                     | Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed. |
| 2.     | <p>The Bidder must have an average turnover of minimum Rs. 2 crore during last 03 (three) financial year(s) i.e. FY 2021-22, FY 2022-23 and FY 2023-24</p> <p><b>Exemption:</b> Entities registered under <b>MSME</b> or recognized by <b>StartUp India</b> are exempted from this turnover requirement. Valid proof of registration must be submitted.</p> |                     | Copy of the audited financial statement for required financial years. (Certificate from statutory auditor for preceding/current 3 years may be submitted.)                 |
| 3.     | The Bidder should be profitable organization on the basis of profit before tax (PBT) for at least 02 (two) out of last 03 (three) financial years mentioned as above.                                                                                                                                                                                       |                     | Copy of the audited financial statement along with profit and loss statement for corresponding years and / or Certificate of the statutory auditor.                        |
| 4.     | Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has                                                                                                                                                                                                                                                        |                     | Bidder should specifically confirm on their letter head in this regard as per <b>Appendix-N</b>                                                                            |

|    |                                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | executed similar projects in India.                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                |
|    | <i>(Start and End Date of the Project to be mentioned)<br/>(At least 2 client references are required)</i>                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                |
| 5. | Bidders should not be under 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 on the date of submission of bid for this RFP.                                       |  | Bidder should specifically certify in <b>Appendix-A</b> in this regard.                                                                                                                                                        |
| 6  | Bidder should have provided E-Learning Solution in at least one of the following: <ul style="list-style-type: none"> <li>Public Sector Education Institute /Private Education Institute or</li> <li>Public Sector Undertaking or</li> <li>Listed private company during the last 5 FY, as on 31.03.2024.</li> </ul> |  | Bidder should specifically confirm on their letter head in this regard with a copy of the work order and / or Certificate of completion of the work / Experience Letter / Invoices with contact verification details of Client |
| 7  | Experience of assignments of similar nature as Digital Media Partner in insurance company/private/public sector educational body<br><br>Number of Assignments during last 5 years<br><br>Order value of each assignment in lakhs                                                                                    |  | Mention the name of Client (enclose completion certificates/work orders)                                                                                                                                                       |

|   |                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                              |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8 | <ul style="list-style-type: none"> <li>• The bidder must have executed at least <b>10</b> eLearning project for either <b>Government Bodies or Private Entities.</b></li> </ul> |  | <p>The bidder shall provide verifiable documentary evidence such as:</p> <ul style="list-style-type: none"> <li>• <a href="#">Experience Certificate / Work Completion Certificate</a></li> <li>• <b>Client-signed Invoices</b></li> <li>• <b>Client Contact Details</b> for verification purposes (Name, Designation, Email, and Contact Number)</li> </ul> |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Point No 7 & 8 will carry 2 marks.

## Appendix B– 2

### Bidder's Capabilities, Past Experiences & Team Profile

(Minimum marks for getting shortlisted for commercial bid opening: 70%)

| S<br>N<br>O | Parameters                                                                                                                                                                    | Documents to be submitted                                                                                                                                                                  | Criteria                                                                      | Marks                                                      | Max Marks |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------|-----------|
| <b>1</b>    |                                                                                                                                                                               |                                                                                                                                                                                            |                                                                               |                                                            |           |
| <b>1</b>    | Length of time in development of E-Learning (Audio-Video)                                                                                                                     | <i>Bidder should specifically confirm through a self-declaration on their letterhead and Provide the purchase order of the first E-Learning development contract that they have signed</i> | 10 or more years<br><br>6 to less than 10 years<br><br>5 to less than 6 years | <b>5 marks</b><br><br><b>3 marks</b><br><br><b>2 marks</b> | <b>5</b>  |
| <b>2</b>    | The bidder should have developed a minimum of <b>200 hours of eLearning content</b> , inclusive of instructional design, multimedia development, and deployment-ready modules | <i>Bidder should attach work order and Supporting documentation such as project briefs or sample work must be submitted</i>                                                                | <b>&gt;=200 hours</b>                                                         | <b>10 marks</b>                                            | <b>10</b> |
| <b>3</b>    | Demonstrated expertise in <b>localization and regional language adaptation</b> is mandatory. The content should have been                                                     | Supporting documentation such as project briefs or sample work must be submitted                                                                                                           | <b>&gt;=2 Indian Languages</b>                                                | <b>5 Marks</b>                                             | <b>5</b>  |

|  |                                                                                                              |  |  |  |  |
|--|--------------------------------------------------------------------------------------------------------------|--|--|--|--|
|  | developed<br>in at least<br><b>two (2)</b><br>Indian<br>regional<br>languages                                |  |  |  |  |
|  | <b>Max – Relative Technical Evaluation Marks (zero marks if any minimum evaluation parameter is not met)</b> |  |  |  |  |

Appendix B– 3

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

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

Signature of the Applicant

Full name of Applicant

Stamp & Date



#### Appendix B– 4

| List of experts/Team members on payroll (at least 5) |      |                                            |                           |                             |
|------------------------------------------------------|------|--------------------------------------------|---------------------------|-----------------------------|
| S. No                                                | Name | Designation & Role and years of Experience | Educational Qualification | Relevant Project Experience |
| 1.                                                   |      |                                            |                           |                             |
| 2.                                                   |      |                                            |                           |                             |
| 3.                                                   |      |                                            |                           |                             |
| 4.                                                   |      |                                            |                           |                             |
| 5.                                                   |      |                                            |                           |                             |
| 6.                                                   |      |                                            |                           |                             |

Signature of the Applicant

Full name of Applicant

Stamp & Date

**Employee Strength – <<Total >>**

**Experts as Digital Media 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 B– 5

### **Solutions** covering complete scope of work with **Presentation**

| <b>Presentation</b>         |                                                        | <b>Marks</b> |
|-----------------------------|--------------------------------------------------------|--------------|
| 1                           | Presentation of the bidder on approach and interaction | 5            |
| 2                           | <b>Proof of Concept (POC) submission</b>               | 30           |
| <b>Max Evaluation Marks</b> |                                                        | <b>35</b>    |

**Note:** Documentary/Certification proofs are to be enclosed to substantiate the claims made.

## Appendix-C

### **Bidder Details**

#### 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**

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

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

**Format for Submission of Client References****To whosoever it may concern**

| Particulars                                            | Details |
|--------------------------------------------------------|---------|
|                                                        |         |
| <b>Client Information</b>                              |         |
| Client Name                                            |         |
| Client address                                         |         |
|                                                        |         |
| Name of the contact person and designation             |         |
| Phone number of the contact person                     |         |
| E-mail address of the contact person                   |         |
| <b>Project Details</b>                                 |         |
| Name of the Project                                    |         |
| Start Date                                             |         |
| End Date                                               |         |
| Current Status (In Progress / Completed)               |         |
| <b>Size of Project</b>                                 |         |
| Value of Work Order (In Lakh) (only single work order) |         |

**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   |                       |                      |                 |                    |

### Annexure–G: Format for Bank Guarantee

**Ref: IT/RFP/2025/04**

“Digital Media Partner for Insurance Education for Ill”

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

Ref: IT/RFP/2025/04

‘Digital Media Partner for Insurance Education 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**



Ref: IT/RFP/2025/01

“Digital Media Partner for Insurance Education for III”

This Deed of Guarantee executed by the \_\_\_\_\_ (Bank name) (hereinafter referred to as “the Bank”) in favour of Insurance Institute of India, having its office at “G” Block, Plot No C-46, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “III”) for an amount not exceeding Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) at the request of (Supplier’s Name & Address) \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (hereinafter referred to as the “Supplier”).

Therefore, we hereby affirm that we Guarantee and are responsible to you on behalf of the Supplier, up to a total amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) and we undertake to pay you, upon your first written demand, without cavil or argument, any sum or sums as specified by you within the limit of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

III need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

This Bank Guarantee will be valid for a period up to \_\_\_\_\_ (for a period of 12 months from the date of submission)

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.

This Guarantee shall not be affected by any change in the Constitution of the Bank or the Supplier.

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

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of 2025

**(The period of NDA will be the contract period plus 6 months)**

**‘Digital Media Partner for Insurance Education for III’**

**Ref: IT/RFP/2025/04**

**(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 honors, 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>

Authorized Signatory

Name:

Designation:

Office Seal:

Place: