



## **Agriculture Insurance Company of India Limited**

### **NOTICE INVITING E-TENDER**

#### **Request for Proposal for Internal Audit on Cyber Security.**

**Issued by:**

**Internal Audit Department  
Agriculture Insurance Company of India Limited  
Plate B&C,5th Floor,  
East Kidwai Nagar,  
New Delhi – 110023**

**Tender Ref: IAD/2024-25/2**

**Date of issue:06.11.2024**

**Submit on or before: 28.11.2024**

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## DISCLAIMER

This Request for Proposal (**hereinafter to be referred as RFP**) document is not an agreement or offer by Agriculture Insurance Company of India (**hereinafter to be referred as AIC**) to the prospective Bidders or any other party. The purpose of this RFP document is to provide interested parties with information to assist the formulation of their Bids. This RFP document and the information contained therein are to be used only in the manner prescribed.

While this RFP document has been prepared in good faith, neither AIC nor its employees make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this RFP document.

## BACKGROUND

**Agriculture Insurance Company of India Limited (AIC)** has been formed under the aegis of the Government of India and promoted by 6 Public Sector Companies as a specialty Crop Insurance provider to the Indian farming community. AIC was incorporated on 20th December 2002 with an Authorized Share Capital of INR 15 billion and a Paid-up Capital of INR 2 billion. AIC commenced business operations from 1st April 2003, by taking over Crop Insurance operations from its major Promoter, General Insurance Corporation of India.

AIC is providing tailored made crop insurance and allied agriculture insurance products to farmers across country. AIC is operating through 18 Regional offices and insuring more than 25 million farmers under the government sponsored crop insurance schemes.

## LETTER OF INVITATION

Bids are invited from experienced Chartered Accountants firm registered with ICAI or Cert-In empanelled external systems Auditors holding CISA/DISA Certifications to conduct **Internal Audit** on Cyber Security.

The period of engagement is for the Financial Year 2024-25 i.e., starting from 1<sup>st</sup> April 2024 and ending on 31<sup>st</sup> March 2025. subject to the terms and conditions of this RFP and the subsequent contract.

## TIMELINE

The following shall be the time schedule for completion of the bidding process.

Sr. No.	Event Schedule	Date / Time
1	Date of issue of RFP	06 <sup>th</sup> November 2024
2	Last Date for submission of queries/request for clarification from bidders, through email only ( <b>HOIAD@aicofindia.com</b> )	18 <sup>th</sup> November 2024, 12.00 pm
3	Uploading of Clarification / Amendment / Modification (if any) to E-tender Document	20 <sup>th</sup> November 2024
4	Last Date and Time for Online Bid Submission at e-Tender Portal	28 <sup>th</sup> November 2024, 12.00 pm
5	Date of Opening of Technical Bid	After 28 <sup>th</sup> November 2024, 12.00 pm
6	Date of Opening of Financial Bid	will be Displayed on website
7	Result of Bids	will be Displayed on website
8	Contact Details	Deputy General Manager Internal Audit Department Agriculture Insurance Company of India Limited Plate B&C, Fifth Floor, Block 1, East Kidwai Nagar New Delhi -110023

## ELIGIBILITY-CUM-TECHNICAL AND MANDATORY PRE-QUALIFICATION CRITERIA:

Bidders who qualify the below mentioned mandatory eligibility-cum-technical criteria shall only be considered for further technical evaluation in the tender process on e-tendering Portal and the online bid of any bidder not fulfilling below mandatory criteria shall be summarily rejected without giving any reasons.

S.No	Mandatory Eligibility-cum-Technical Criteria	Documents to be submitted
1	The partner or staff assigned the task of Cyber Security Audit shall be either CISA certified from ISACA or DISA certified from ICAI.	Copy of the certificate/s
2	Total 3-year experience on Audit with at least one year of experience in Cyber Security Audit in Govt/PSU firms.	Self-Declaration* on experience of Cyber Security Audit in Govt/PSU firms & Work orders of Audit works submitted as experience.
3	The Bidder must have Office in Delhi /NCR.	Self-Declaration*
4	The Bidder should be adept in compliance of Indian laws. The firm should be well versed with compliance of all relevant regulations/guidelines issued by IRDAI, RBI, CAG, and any other regulations applicable to Insurance industry from time to time.	Self-Declaration*
5	The average annual turnover of the bidder during immediate previous three financial years. i.e. 2021-22, 2022-23 and 2023-24 should be more than Rs.50 lakhs.	Audited Financial statements for financial years 2021-22, 2022-23 and 2023-24
6	The Bidder should not be associated with any of the Officials of AIC or any relatives of the AIC Officials. Also, none of the officials of AIC should have vested interest in the bidder's firm/company, Partnership firm, LLP, Pvt Company. A declaration in this regard shall be submitted by the bidder. The bidder's firm or its partners/directors should not possess any place of profit in AIC and/or intermediaries of AIC. There should be no conflict of interest for the firm to either accept the assignment or while conducting the assignment, post acceptance.	Self-Declaration*
7	Submission of EMD/ Bid security (interest free) for an amount of Rs. 15,000 (Rupees Fifteen Thousand Only)	Scanned Copy

\*Self-Declarations must be duly sealed and signed on Letter Head by the authorised person of the bidder.

***Bidder shall meet all mandatory criteria in order to technically qualify for this RFP.***

## OTHER REQUIREMENTS

- The bidder should not have been prohibited/debarred by any regulating agency including IRDA, RBI, ICAI etc. or by any other State /Central Government organisation/autonomous body/ PSU/Public Company.
- The bidder shall not be eligible for re-appointment with AIC if he has served for three consecutive years.
- The bidder must further ensure that documents/information furnished is correct and genuine, and in case any documents/information or a part thereof is found false/incorrect, its offer may be

rejected forthwith. Further, in case the bidder is engaged for the audit on cyber security assignment and subsequently any documents/information or a part thereof is found false/incorrect, its engagement may be discontinued immediately without prejudice to the right of the Company to take such other action(s) as it may deem fit.

**The bidder not meeting the above conditions, will be technically disqualified, and its Financial Bid will not be opened.** Further, the Contract of Appointment may be terminated, in case, it is found at a later stage that the bidder does not comply with eligibility-cum-technical requirements or other requirements as enumerated above.

## **TERMS AND CONDITIONS**

### **1.ADHERENCE TO TERMS AND CONDITIONS**

The Bidders who wish to submit Bids to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP including corrigenda, if any, issued by AIC prior to submission of bids. The formats prescribed in the RFP should be scrupulously followed by the bidders. Online Bids that do not comply with the terms and conditions shall be summarily rejected. The Bidder must take due care and caution in this regard. If the Bids contain any extraneous conditions put in by the Bidders, such online Bids shall be disqualified and shall not be considered for the selection process.

### **2.ADHERENCE TO STATUTORY OBLIGATIONS / COMPLIANCE WITH LAWS**

The selected Bidder should adhere and comply with all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities of India.

### **3.BIDDER'S UNDERSTANDING OF THE RFP**

In responding to this RFP, the Bidder accepts the full responsibility to understand the RFP in its entirety, and in detail, including making any inquiries to AIC as necessary to gain such understanding. Bidder accepts sole responsibility with regard to any mistake as to fact pertaining to the services sought and AIC shall have the sole discretion to cancel the award to the bidder or to disqualify any Bidder who is at material variance with the object of this RFP. Further, AIC reserves the right to determine, at its sole discretion, whether the Bidder has demonstrated such understanding. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to AIC.

### **4.GOOD FAITH STATEMENT**

All information provided by AIC in this RFP is offered in good faith. AIC is not responsible or liable for any resulting claims by use of this information.

### **5.COMMUNICATION**

All communications shall be made in writing at the specified email id of AIC and Verbal communication shall not be effective unless formally confirmed in writing by AIC. In no case shall verbal communication, that is not confirmed in writing by AIC and so intended, shall have any binding over the parties.,. Formal Communications shall include, but are not limited to:

- a. Questions concerning this RFP: Questions must be submitted in writing to email address **E-mail: [HOIAD@aicofindia.com](mailto:HOIAD@aicofindia.com)**
- b. Errors and omissions in this RFP: Bidders shall bring to AIC any discrepancies, errors, or omissions that they may come across within this RFP. Any such error/omissions must be submitted via e-mail and be received before the last date for submission of online bid.

AIC will make a good-faith effort to provide a written response to each question or request for clarification. Written responses will be uploaded on AIC Website and no individual intimation shall be sent to the bidders.

## 6. CLARIFICATIONS AND AMENDMENTS TO RFP

Bidders may seek clarification on the RFP by email addressed to Internal Audit Department: **E-mail: [HOIAD@aicofindia.com](mailto:HOIAD@aicofindia.com)** till the date and time mentioned in the "Timeline". It may be noted that all queries, clarifications, questions etc., relating to this RFP, technical or otherwise, must be in writing only and should be addressed to the nominated point of contact as mentioned above. AIC may, for any reason, whether at its own initiative or in response to bid queries/ clarification(s) sought from Bidders, modify the RFP by amendments/addendums/corrigendum etc., if any, the same will be notified on the website. No individual communication would be made in this respect to any Bidder.

## 7. VALIDITY OF BIDS

Bids should be valid for a period of 90 (Ninety) days from the date of opening of Bids. The validity may be extended by mutual consent. Bids with lesser validity period would be rejected.

## 8. AUDIT SCOPE & REQUIREMENTS

- a) The entire audit work is to be carried out by the selected bidder at AIC Head Office (East Kidwai Nagar, Statesman House and Parsvnath Capital Tower) at New Delhi and visit to Data Centre (at Bengaluru) and Data recovery Centre (NOIDA).
- b) Eligibility-cum-Technical requirement is enclosed as **ANNEXURE 1** and scope of Internal Audit on Cyber Security is enclosed as **ANNEXURE 2**.
- c) The selected Bidder shall adhere to the professional standards as prescribed by the Institute of Chartered Accountants of India (ICAI) for Internal Audit and/or other relevant Guideline/Regulation/Standard, as applicable, from time to time.
- d) It is compulsory for bidder to depute at least one qualified Chartered Accountant as engagement team leader, to monitor and supervise work of engagement/Audit team deployed for this assignment. Such person shall have experience of Cyber Security Audit. The size of Audit team may be decided by the selected bidder commensurate with scope of Audit & other requirements. The requirement of in-person presence of the selected bidder audit team at AIC premises, may be changed by AIC to online presence/Work-from-Home, depending on lockdown / pandemic like situations and orders / guidelines issued by relevant authorities. In such scenarios, the bidder should ensure same standard of service as in-person presence, without relying on IT hardware and other infrastructure of AIC.
- e) The timeline for submission of report within 15 days after the completion of audit.

## 9. ASSIGNMENT & SUB- CONTRACTING

Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the successful Bidder.

## 10. PAYMENT OF AUDIT FEES

The invoices for Audit Fees will be raised on an annual basis centrally at Head Office after the services for the period is completed to the satisfaction of AIC and after submission of Executive Summary(ies) and Cyber Security Audit Report(s).

## 11. COMPENSATION FOR DELAY

If the successful bidder fails to maintain the required progress in terms of agreed execution plan in terms of this RFP, work order(s) and associated documents, the successful bidder shall, without prejudice to any other right or remedy available under the law/ contract to AIC on account of such breach including termination of the work order/ entire contractual arrangement under this tender, pay as compensation (Liquidated Damages) @ One percent (1%) of the value of work order per day of the delay which may be deducted from the dues to the agency and/or Performance Security as liquidated damages (in which case revised Performance Security shall be submitted by the Agency). The aggregate of such compensation/ compensations shall not exceed 10 (ten) percent of the total value for work order. In the event, there is a

delay of more than 10 days, AIC reserves the right to cancel the work order. Further, in case of cancellation of work order AIC shall terminate the contract without notice and performance security will be forfeited.

## 12. TERMINATION:

AIC may, terminate this contract under the following circumstances:

1. The selected Bidder commits a breach of any of the terms and conditions of the bid.
2. The selected Bidder goes into liquidation, voluntarily or otherwise.
3. An attachment is levied or continues to be levied for a period of seven days upon effects of the bid.
4. If the Bidder fails to complete the assignment as per the timelines prescribed in the RFP and the extension (if any) allowed, it will be a breach of contract. AIC reserves its right to terminate the Agreement in the event of delay or any other event of breach.
5. If the selected Bidder does not perform satisfactorily or delays execution of the contract, AIC reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected Bidder is bound to make good the additional expenditure, which AIC may have to incur in executing the balance contract. This clause is applicable, in the event of termination as a result of events described in sub clauses 1, 3, 4, 5, 6, 7, 8 and 9.
6. In case it is found at any stage that the Bidder does not comply with eligibility-cum-technical requirements.
7. Where it comes to AIC's attention that the Bidder (or any member of Bidder Team) is in a position of actual conflict of interest with the interests of AIC in relation to any of terms of the RFP.
8. If bidder fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.
9. AIC reserves the right to recover any dues payable by the Bidder from any amount outstanding to the Bidder, including but not restricted to, pending bills.

Both the parties may, terminate this Agreement before the expiry of its term by giving a prior and written notice to the other party, at least 90 days in advance indicating its intention to terminate the Agreement.

However, both the parties shall continue performing their respective liabilities and obligations during the notice period.

The expiry or termination of the Agreement for any reason shall not affect any rights and/or obligations: -

- a) accrued before the date of termination or expiry; or
- b) expressed or intended to continue in force after and despite expiry or termination.

Notwithstanding any other rights and remedies provided elsewhere in the Contract, or the terms of the/RFP document/Purchase Order and other related documents, on termination of the Agreement:

- a. AICIL shall have the right to forfeit the Performance Security of the selected Bidder in the event of Termination due to breach of terms and conditions of the contract.
- b. selected Bidder shall not be entitled to claim any amount of loss or compensation for termination of Agreement done in accordance with the Termination Clause.
- c. Neither Party will represent the other Party in any of its dealings.
- d. Neither Party shall intentionally nor otherwise commit any act(s) as would keep a third party to believe that the other Party is still associated with the former Party in terms of the Agreement.
- e. Each Party shall immediately stop using the other Party's name, trade mark, intellectual property, etc. in any form for any activity whatsoever and return/destroy as directed by the other Party, all intellectual property/ information in relation to such intellectual property of the other Party in its possession.
- f. Each Party must, at the requisition of the other Party: (a) return to the other Party the other Party's Confidential Information, and (b) destroy or delete the other Party's Confidential Information and certify to the other Party in writing that it has done so.

- g. Except liabilities and obligations as enumerated in the Agreement or the terms of the /Tender document/Purchase Order which shall survive the Termination; the expiration or termination of the Agreement, for any reason, whatsoever shall immediately extinguish all the liabilities and obligations of either party towards each other.

### 13. Indemnification

1. The Selected bidder shall indemnify and keep indemnified AIC from and against any and all claims, direct losses, injuries, liabilities, reasonable costs and expenses, direct damages, actions or proceedings which may be made or taken against the AIC by any person arising out of any breach, action or inaction of the bidder under this RFP.
2. The Selected bidder is to also ensure the compliance of laws including labour laws as applicable and shall indemnify AIC for any liability arising out of such violation / breach of any provision of laws.

### 14. Limitation of Liability

1. Unless otherwise stated, neither Party shall, in any event, regardless of the form of claim, be liable for any indirect, special, punitive, exemplary, speculative or consequential damages.
2. Subject to the above and unless otherwise stated, the maximum aggregate liability of the bidder shall, regardless of the form of claim, be the total contract value.
3. The Parties agree that the following shall be excluded from purview of such limitations:
  - Breach of Confidentiality
  - Breach of Intellectual Property
  - Gross negligence
  - Wilful misconduct
  - Indemnification

### 15. Intellectual Property

1. The Intellectual Property Rights in the nature of Copyright, trademark or any other right provided during the term of the RFP/ contract or at any time thereafter including any Party's brand name, logos, designs etc. vests solely and exclusively at all times into the concerned Party and the Parties agree and undertake that they shall not set an adverse claim at any time either during the term of the RFP/ contract or at any time thereafter.
2. The bidder shall not infringe the IPR of the company or any third party. All information, documents and data coming in the possession of the bidder during the execution of the work shall at all times remain the property of the company. The bidder entity shall not make or allow any of his employee or agents etc. to make an unauthorized copy, use, access, or other utilization of this material commercially or otherwise, directly, or indirectly except as agreed to by the company. The bidder shall also ensure complete confidentiality of the information and data provided to it while carrying out the job.

### 16. Force Majeure

1. "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable and not brought about by or at the instance of the Party claiming to be affected by such events and which has caused the non-performance or delay in performance, and which makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other extreme adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by Government Bidders.
2. If by reason of Force Majeure, either party hereto is rendered unable wholly or in part to carry out its obligations under this Agreement then such party shall give notice and full particulars of Force

Majeure in writing to the other parties within 15 days of occurrence of the and the obligation of the party giving such notice, so far as it is affected by such Force Majeure, shall be suspended during the continuance of the inability then claimed. Such party shall endeavour to remove or overcome such inability with all reasonable dispatch.

### 17. EARNEST MONEY DEPOSIT (EMD)

The bidder shall submit EMD/ Bid security (interest free) for an amount of Rs. 15,000 (Rupees Fifteen Thousand Only) to be remitted electronically through NEFT/RTGS or Bank Guarantee or e-bank guarantee from a Nationalised/ Scheduled Bank or Demand Draft or Insurance Surety Bond in favour of Agriculture Insurance Company of India Limited at the below mentioned bank account details:

COMPANY NAME	AGRICULTURE INSURANCE COMPANY OF INDIA LTD.
ACCOUNT NAME	AIC OF INDIA EXPENSES OF MANAGEMENT CONTROL ACCOUNT
BANK NAME	AXIS BANK LIMITED
A/C TYPE	CURRENT ACCOUNT
ACCOUNT NO.	007010200018780
BRANCH NAME	NEW DELHI (DL), NEW DELHI,110001
BANK BRANCH ADDRESS	STATESMAN HOUSE, 148, BARAKHAMBHA ROAD, NEW DELHI - 110001
IFSC CODE	UTIB0000007
MICR CODE	110211002
GSTIN	07AAECA2874P1Z7

The EMD shall remain valid for 45 days beyond the final bid validity period. The details of UTR No./ Bank Guarantee No./Demand Draft/surety bond & Supporting documents shall be submitted while submission of bids. Bid submitted without EMD or submitted with an EMD not conforming to above criteria will be treated as non-responsive and will be summarily rejected by AIC.

The EMD of the unsuccessful bidder will be discharged/ returned to the vendor without any interest whatsoever on or before 30 days after the award of the contract and deposit of the performance security by the successful bidder.

The successful bidder's EMD will be returned after the submission of performance security.

The EMD may be forfeited:

- If a bidder intentionally withdraws his bid after the expiry of last date of submission of bid and during the period of bid validity specified below.
- In case of a successful bidder if the bidder withdraws or amends the tender or impairs or derogates from the tender or fails to provide Performance Security.
- If the bidder provides false information/forged documents/false attestation of documents in the offer or thereafter to claim eligibility / qualify for the contract.
- If the bidder fails to accept the award of contract.

### 18.EXECUTION OF PRINCIPAL AGREEMENT AND NON-DISCLOSURE AGREEMENT

The selected Bidder will be required to execute:

(a) **Contract** within **14 days** from the receipt of notification of award of the contract, which must include all the services and terms and conditions of the services to be extended as detailed herein and as may be prescribed or recommended by AIC. AIC reserves the right to alter / vary / amend / modify all or any of the terms set out in the said Agreement before the same is signed and

(b) **Reciprocal Non-disclosure Agreement (NDA) (Annexure 7)**. The selected Bidder will be required to execute the Reciprocal NDA on completion of the procurement processes as outlined herein. The term of Reciprocal NDA shall be for the entire contract period to maintain and protect the confidentiality of data and information. The bidders will treat data and information about the AIC, obtained in the execution of this RFP

including any business, technical or financial information, in strict confidence and will not reveal such information to any other party.

#### 19. PERFORMANCE BANK GUARANTEE (PBG) OR PERFORMANCE SECURITY DEPOSIT

The successful Bidder shall, at its own expense, provide a performance security in the form Performance Bank Guarantee (PBG) /Demand Draft/Cheque/Insurance Surety Bonds/RTGS/NEFT to AIC at the rate of **3% of the contract value** for performance guarantee within 14 days from the receipt of notification of award of the contract from AIC, which shall be an unconditional, irrevocable, and continuing Performance Bank Guarantee (PBG) from a scheduled commercial bank acceptable to AIC, payable on demand, for the due performance and fulfilment of the ensuing contract. PBG should be submitted in the format given in **Annexure – 6**. AIC reserves the right to amend/ modify/ delete all or any of the terms set out in the draft PBG before the same is delivered. The PBG should remain valid for a period of 60 days beyond the date of completion of all contractual obligations of the successful Bidder including warranty obligations. The PBG shall be invoked in the event of breach of the ensuing contract documented by the successful Bidder. On reduction of value of PBG owing to such invocation, the successful Bidder shall forthwith replenish/restore the PBG to its original value. Further, the performance security shall be refunded within 60 days of successful completion of the contractual obligations. In the event, the successful bidder fails to perform the contract or does not perform the contract as per the terms and conditions of the Tender, the performance security shall be forfeited by AIC.

COMPANY NAME	AGRICULTURE INSURANCE COMPANY OF INDIA LTD.
ACCOUNT NAME	AIC OF INDIA EXPENSES OF MANAGEMENT CONTROL ACCOUNT
BANK NAME	AXIS BANK LIMITED
A/C TYPE	CURRENT ACCOUNT
ACCOUNT NO.	007010200018780
BRANCH NAME	NEW DELHI (DL), NEW DELHI,110001
BANK BRANCH ADDRESS	STATESMAN HOUSE, 148, BARAKHAMBA ROAD, NEW DELHI - 110001
IFSC CODE	UTIB0000007
MICR CODE	110211002
GSTIN	07AAECA2874P1Z7

#### 20. PREFERENCE TO MICRO AND SMALL ENTERPRISES (MSEs)

- This shall be strictly in terms of the mandates of the Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012.
- For the purpose of this clause, Micro and Small Enterprises (“MSEs”) shall be as defined by The Micro, Small and Medium Enterprises Development Act, 2006 (as amended from time to time).
- MSEs shall be exempted from earnest money deposit subject to furnishing of **relevant valid certificate** for claiming exemption.
- MSE’s must, along with their bid, provide proof of their being registered as MSE (indicating the terminal validity date of their registration) for the item tendered, with any agency mentioned in the notification of the Ministry of Micro, Small and Medium Enterprises (Ministry of MSME)

#### 21. DEBARMENT FROM BIDDING

- A bidder shall be debarred from further bidding under the same or future procurements if he has been convicted of an offence under the Prevention of Corruption Act, 1988; or the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.

- A bidder debarred under sub-section (i), or any successor of the bidder shall not be eligible to participate in a procurement process of AIC for a period not exceeding three years commencing from the date of debarment.
- A bidder debarred in case of breach of tender conditions mentioned in RFP for a period of 2 years.

## 22. CLARIFICATION OF BIDS AND SHORTFALL INFORMATION/DOCUMENTS BY AIC

During evaluation and comparison of bids, AIC may, at its discretion, ask the bidder for clarifications on the bid and /or shortfall information/documents. The request shall be given in writing by registered/speed post/email, asking the bidder to respond by a specified date, and also mentioning therein that, if the bidder does not comply or respond by the date, his bid will be liable to be rejected. It is however, clarified that no post-bid clarification at the initiative of the bidder shall be entertained.

## 23. ANTI FRAUD AND CORRUPTION

It is the AIC's policy to require that AIC as well as the bidders observe the highest standard of ethics and propriety during the procurement process, execution of the contract, the contract duration and thereafter (hereinafter referred to as the 'Contract Cycle').

### Definitions:

In pursuance of this policy, the AIC defines, for the purpose of this provision, the terms set forth below as follows:

- I. **"Corrupt Practice"** means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle.
- II. **"Fraudulent Practice"** means the following:
  - a. a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle.
  - b. an intentional act of commission or omission designed to deceive, resulting in AIC suffering a loss and/or the perpetrator achieving a gain.
- III. **"Collusive Practices"** means a scheme or arrangement whether formal or informal, between two or more bidders, with or without the knowledge of the AIC, designed to establish prices at an artificial, non-competitive levels or which affects submission or non-submission of bids.
- IV. **"Coercive Practices"** means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process or affect the contract cycle.

Misdemeanour for this purpose shall include Corrupt, Fraudulent, Collusive and Coercive practices which shall carry meanings as per the definitions above.

### Measures to be taken by the AIC:

- a. AIC will be within its rights to terminate the contract with the selected bidder for any Misdemeanour during the Contract Cycle, ban/blacklist/debar (for a period of 2 Years) the bidder from this and further procurements and the like.
- b. AIC will be within its rights to take any other action against the bidder deemed appropriate as per the terms of this RFP, the ensuing Agreement as well as the law of the land.

### Measures to be taken by the Bidders:

- a. The bidder shall during the entire Contract cycle, comply with the provisions of the Anti- Fraud Policy of AIC and not commit any Misdemeanour.
- b. The bidder shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors, or independent contractors as may

be used for the fulfilment of its obligations under this RFP and the ensuing Agreement during the entire Contract cycle.

The bidder undertakes that the bidder shall be responsible to AIC for the Misdemeanours and non-compliance of the Anti-Fraud Policy committed by the above- named persons during the entire Contract cycle.

- c. If the bidder gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors or independent contractors which constitutes a Misdemeanour or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion of the existence of such conduct, it shall immediately inform AIC of such knowledge and if requested by AIC, provide information it may reasonably require regarding such conduct.

#### **24. NO AGENCY**

The bidders/successful bidder shall neither be deemed to be an agent/principal, employee/employer of AIC in connection with the exercise of any rights hereunder, and nor shall have any right or authority either express or implied to assume or create any obligation or responsibility on behalf of AIC.

The selected bidder shall comply with all laws, rules and regulations applicable to the services being procured hereunder and all applicable laws, rules and regulations to which it may be subject from time to time.

However, if due to any deeming fiction or if the law otherwise provides for a situation where AIC may be held vicariously or otherwise liable for acts of selected bidder, the selected bidder shall protect, indemnify and hold harmless AIC in respect of any losses, costs, damages whether direct or indirect arising out of the failure, omission or non-observance of any laws, rules or regulations which it was expected to comply with hereunder or any act of the selected bidder which as a reasonable man, it should not have committed.

#### **25. GOVERNING LAW AND JURISDICTION**

- a. The validity, construction and performance of this RFP and the ensuing contract shall be governed by and construed in accordance with the laws of India for the time being in force.
- b. The Parties agree to submit to the exclusive jurisdiction of a court of competent jurisdiction at New Delhi, India and to comply with all requirements necessary to give such court the jurisdiction.

#### **26. ARBITRATION**

- a. In case of any dispute arising out of this RFP, the Parties shall first make efforts to settle the dispute amicably by mutual consultation.
- b. In case the dispute cannot be resolved in the manner stated above within 15 days, such dispute shall be referred to and resolved by arbitration by appointing a sole arbitrator upon mutual consent of the parties. In the event parties fail to appoint a sole arbitrator then each party shall appoint one arbitrator each and the two so appointed arbitrators shall appoint third arbitrator who shall preside over the proceedings. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification, or re-enactment in force at the relevant time.
- c. The seat and venue of arbitration shall be New Delhi, India, the arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.
- d. The award of the arbitral tribunal shall be final and binding on the parties hereto.
- e. It is a condition precedent to any right of action or suit upon this Policy that an arbitral award shall be first obtained.
- f. Each party shall bear its own cost of arbitration including the attorney's fees.

- g. In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the courts at New Delhi.
- h. Any disagreement relating to the interpretation and application of the terms of the Contract, RFP Document and other relating documents shall not be construed as dispute and shall not be subject to Dispute Resolution Clause if such clause is clear and unambiguous in its language and the procedure followed by the Company is in accordance with the Contract, RFP Document and other relating documents and related manuals and SOPS, if any.

## **27. RIGHT TO REJECT BIDS**

AIC reserves the absolute and unconditional right to reject any response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by AIC in the matter. AIC reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders. AIC also reserves the right to re-issue or re-commence the entire bid process without the bidders having the right to object. Any decision of AIC in this regard shall be final, conclusive and binding on the bidders.

The Bids are liable to be rejected if:

- It is not in conformity with the requirements/instructions mentioned in this RFP document.
- It is not properly/duly signed and stamped by the Bidder (each page of the documents submitted by the bidder should be duly sealed and signed by the authorized person).
- It is incomplete including non-furnishing of the required documents / information as required in terms of this Tender.
- It is received after expiry of the due date and time. Bidders shall not be permitted to alter or modify their bids after expiry of the deadline for receipt of bids.
- It is evasive or contains incorrect information.
- Indication of any financial rates in the technical cum eligibility bid.
- There is canvassing of any kind.
- Bid having Conflict of Interest. (A bidder may be considered in a conflict of interest with one or more bidders in the tendering process under this RFP if they have a relationship with each other, directly or indirectly, through a common firm that puts them in a position to have access to information or influence the Bids of another bidder.)
- Bidder delays in submission of additional information or clarifications sought by AIC.
- If the bid is conditional.
- A Bidder shall submit only one proposal/bid. If a Bidder submits proposal as a joint venture, with other firm, all such proposals/bids shall be disqualified.
- Any quotation or billing linked to AIC's Assets and/or Revenue will disqualify the bidder.

## **28. CANCELLATION OF RFP PROCESS**

The Company reserves the right to re-issue or re-commence the entire bid process without the applicants having the right to object. AIC further reserves the right to cancel the RFP process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders. Any decision of the Company in this regard shall be final, conclusive, and binding on the Bidders.

## **29. VERIFICATION OF DOCUMENTS**

Documents and/or reports submitted by the successful bidder shall be verified and in case of any discrepancy in the documents, the bid shall be rejected.

## **30. PUBLICITY**

Any publicity by the selected Bidder in which the name of AIC is to be used shall be done only with the explicit written permission of AIC.

### **31.ACCOUNTABILITY OF THE BIDDER**

The selected bidder warrants to perform its obligations hereunder with all due diligence, professional care, professional integrity, transparency, competitiveness, efficiency and economy, in good faith and in accordance with generally accepted professional standards and practices, and shall observe sound management practices,

The selected bidder shall always act at all times and in respect of any matter relating to this contract or to the Services, in the interest of AIC and shall support and safeguard the AIC's legitimate interests.

### **32.GENERAL TERMS**

- The bidders will be shortlisted based on assessment as per **Eligibility-cum-Technical** bids. The financial bids of these shortlisted bidders only will be opened.
- It is construed that the bidder has read all the terms and conditions before submitting his/her bid.
- The Bidder shall be responsible for all the cost associated with the preparation or execution of the RFP documents.
- AIC will not be held responsible for any technical snag or network failure during on- line bidding.
- It is the bidder's responsibility to comply with the system requirement i.e., hardware, software, and internet connectivity at bidder's premises to access the e-tender website.
- AIC shall not be liable to the bidders for any direct / indirect loss or damages incurred by them arising out of incorrect use of the e-tender system or internet connectivity failures under any circumstances.
- Bids and all supporting documentation submitted by the bidder as part of the RFP response shall become and remain the property of AIC.

### **33.CONFLICT OF INTERESTS**

The selected bidder shall provide professional, objective, and impartial advice and at all times hold AIC's interest's paramount, without any consideration for future work, and strictly avoid conflict of interest with other assignments or its own interests which affect the performance of obligations under this RFP and associated Contract to the detriment of AIC. The selected bidder shall not engage and shall cause its Personnel and Affiliates not to engage, either directly or indirectly, in any business, professional, consulting or other activities that would conflict with the activities assigned to them under this Contract or with the interest of AIC under this Contract.

If during the period of this Contract, a conflict of interest arises for any reasons, the selected bidder shall promptly disclose the same to the AIC and basis the conflict both the parties can analyse the situation, and the selected bidder shall then act in accordance with the instructions of AIC.

The payment to the selected L1 bidder pursuant to this Contract hereof shall constitute the selected bidder's only payment in connection with this Contract.

### 34. METHOD OF ONLINE BID SUBMISSION

#### A. Instructions to Bidder

#### Bidding Procedure for Submission of Bids

##### DEFINITIONS:

- a. I-Sourcing Technologies Private Limited:  
Service provider to provide the e-Tendering Software and facilitate the process of e-Tendering on Application Service Provider (ASP) model.
- b. ISTPL e-Procurement Portal:  
An e-tendering portal of Agriculture Insurance Company of India Limited (AIC) introduced for the process of e-Tendering which can be accessed on <https://aic.procure247.com/home> .

##### Pre-requisites:

- (i) It is mandatory for all the bidders to have Class-III Digital Signature Certificate (With Both DSC Components, i.e. Signing & Encryption) from any of the licensed Certifying Agency under CCA, Ministry of Electronics and Information Technology, Government of India to participate in e-Tendering portal of ISTPL. Bidders can see the list of licensed CA's from the link [www.cca.gov.in](http://www.cca.gov.in) I-Sourcing Technologies Private Limited also facilitate Class III Digital Signature Certificate (With Both DSC Components, i.e. Signing & Encryption) to the bidders. Bidder may contact ISTPL at mobile no. +91- 6354910207 & +91-7016716557
- (ii) To participate in the online bidding, it is mandatory for the bidders to get themselves registered with the ISTPL e-Tendering Portal (<https://aic.procure247.com/home> )
- (iii) System Requirement/ Registration Manuals/ Bid Submission Manuals are available at ISTPL Portal (<https://aic.procure247.com/home> )
- (iv) For helpdesk, please contact Help Desk Nos. 6354910207/7016716557/8866287104
- (v) Bidders are requested to email their issues to [karan@procure247.com](mailto:karan@procure247.com) / [mahesh.baku@procure247.com](mailto:mahesh.baku@procure247.com) This will help serving the participant better
- (vi) The amendments/ clarifications to the tender, if any, will be posted on the ISTPL e-Tendering Portal (<https://aic.procure247.com/home>)

The Bidder may modify or withdraw their bid after submission prior to the Bid Due Date. No Bid shall be modified or withdrawn by the Bidder after the Bid Due Date and Time. It is highly recommended that the bidders should not wait till the last date of bid submission to avoid complications like internet connectivity issue, network problems, system crash down, power failure, browser compatibility issue, system compatibility issue, improper digital signature certificate problem etc. In view of this context, neither M/s Agriculture Insurance Company of India Limited (AIC) nor M/s. I-Sourcing Technologies Pvt. Ltd. will be responsible for such eventualities.

In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team:

Sr. No	Name	Designation	Contact No	Mail ID
1	Apurva Patel	Support executive	9106196864	<a href="mailto:apurva@procure247.com">apurva@procure247.com</a>
2	Karan Modi	Support executive	7016716557	<a href="mailto:karan@procure247.com">karan@procure247.com</a>
3	Mahesh Baku	Team Lead	9574524058	<a href="mailto:mahesh.baku@procure247.com">mahesh.baku@procure247.com</a>
4	Tapan Desai	Deputy Manager	8866287104	<a href="mailto:tapan@procure247.com">tapan@procure247.com</a>

### 35. The Bids will be submitted as below:

#### Eligibility-cum-Technical Bid

The Eligibility-cum-Technical bid shall be complete in all respects and contain all information asked for. In the e-tender system, after uploading the bid, the bidder need not send any documents (hard copy) to the tender inviting authority before opening of technical bid/price bid. If required, after opening of bid, the authenticity of the uploaded documents would be verified by the tender inviting authority. As such on request original documents should be produced failing which the bid/ e-tender is liable for rejection.

Bids containing erasures or alterations will not be considered. There should be no hand- written material, corrections, or alterations in the bids. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "Accepted", "Noted", "As given in Brochure/Manual", "negotiable", "to be discussed" is not acceptable. AIC may treat such e-tenders as not adhering to the RFP guidelines and as unacceptable.

As per information required in Eligibility-Cum-Technical and Mandatory Pre-Qualification Criteria

- **Eligibility-cum-Technical Bid** as per **ANNEXURE 1** and other documents sought along with the technical bid are to be filled in/uploaded online.
- All pages of the documents enclosed with the bid document shall be duly signed and sealed by the bidder or authorized person.
- Non-submission of all required/mandatory documents shall lead to disqualification.

**Note: Eligibility-cum-Technical Bid shall not include any financial information. Eligibility-cum-Technical Bid containing information on the Commercial Bid shall be declared invalid and be rejected.**

#### Commercial Bid

A SINGLE CONSOLIDATED COMMERCIAL BID in the format as per specified in "ANNEXURE 3" must be submitted at the E-Tender portal.

The Commercial Bid should not contradict the eligibility-cum-technical bid in any manner and shall be unconditional. The quoted rate is valid for the financial year 2024-25. No escalation in payment will be admissible.

### 36. BID EVALUATION CRITERIA AND SELECTION PROCEDURE

The bids will be evaluated/scrutinized on the basis of copies of documents submitted along with the bids and fulfilment of specified terms and conditions. The evaluation and selection process comprises the following steps:

- Eligibility-cum-Technical bid would be opened after the specified date and time.
- The documents submitted by the bidders would be evaluated by the Evaluation Committee of AIC.
- Bidders found to be eligible and technically qualified will be shortlisted for opening of Financial Bids.
- The bids will be ranked based on Least Cost System (LCS) basis. The bidder quoting the least rates will be selected as L1 bidder.
- In case of tie between the rates quoted by two or more bidders, fresh bids would be invited from such bidders and the bidder quoting the lowest would be selected as L1 bidder.

If for any reason the Bid of any Successful Bidder (L1) is rejected, AIC may, at its discretion:

- i. Consider the bid with next Rank, in sequence.
- ii. Annul the bid process; or
- iii. Take any such measure as may be deemed fit in the sole discretion of AIC.

Any effort made by the bidder to influence AIC in the evaluation / contract award decision, may result in the rejection of the bid. Each bid will be evaluated using the criteria and process outlined above.

### **37. NON – CONFORMITIES BETWEEN FIGURES AND WORDS**

In the event, non-conformities/errors are observed in responsive Bids between the quoted prices in figures and in words, it shall be taken care of in the manner indicated below:

- a. If there is an error in a total corresponding to the addition or subtraction of sub- totals, the sub-totals shall prevail, and the total shall be corrected; and
- b. If there is a discrepancy between words and figures, the amount in words shall prevail.
- c. Such a discrepancy in an offer shall be conveyed to the Bidder asking him to respond by a target date and if the Bidder does not agree to AIC's observation, the Bid shall be liable to be rejected.

### **38. STANDARD FORMATS (PROFORMA) FOR ELIGIBILITY-CUM-TECHNICAL AND FINANCIAL BIDS.**

The Bidders should necessarily submit the information as per the prescribed formats given in the RFP while submitting both Eligibility-cum-Technical and financial Bids. Any deviation in this regard entails the Bidder for disqualification.

### **39. GENERAL INSTRUCTIONS/CLARIFICATIONS**

1. Bidders are advised to study the RFP document carefully. Submission of Bid shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications
2. Wherever requirement of seal is specified, the same should be affixed, at all such places, the authorized person may affix Digital signature as an alternative to seal.
3. The response to this RFP should be full and complete in all respects. Incomplete or partial Bids shall be rejected.
4. Turnover of the bidder will mean turnover or professional fees or operating income as specified in Profit and Loss Statement of Income & Expenditure Statement **OR** External CA certificate certifying turnover of the bidder.
5. The Bidder shall bear all costs associated with the preparation and submission of the Bid, including cost of presentation and demonstration for the purposes of clarification of the Bid, if so desired by AIC. AIC will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process

**ANNEXURE 1 – PROFORMA OF ELIGIBILITY-CUM-TECHNICAL BID**

**DETAILS OF BIDDER:**

Name:

Address of Head Office of Bidder:

Landline Number:

Email Address:

Website:

Constitution of Bidder: \_\_\_\_\_ (Partnership firm, LLP, Pvt Company, etc.)

Date of Registration/Incorporation:

PAN Number:

GST Number:

Name of Person authorized by the bidder to sign the tender:

Contact Person Name:

Mobile No.:

Landline No.:

Email Address:

**OTHER DETAILS:**

Office Address in New Delhi/NCR:

Number of Offices/Locations in India:

Number of Chartered Accountants employed:

Number of CISA/DISA Qualified person employed:

Number of Staff (other than Chartered Accountants) employed:

Employee number location wise: [Rows may be added, in the table below, to furnish details at all locations]

Sr. No.	Location/City	Total Employees Posted
1		
2		
3		
<b>Total</b>		

**TURNOVER (INR):** Audited Profit & Loss and Balance Sheet for FY 2021-22, 2022-23 and 2023-24 duly approved by auditors **OR** An external CA certificate certifying turnover of bidder for said 3 financial years.

- FY 2021-22: .....
- FY 2022-23: .....
- FY 2023-24: .....

**BANK DETAILS OF THE BIDDER**

Type of Account	
Account Number	
Confirm Account Number	
Name of Bank	
Name of Branch	
Address of Branch	
MICR Code	
IFSC Code	

**EXPERIENCE OF BIDDER**

Client Name	Type of Assignment	Period of Audit

**\* The bidder must attach engagement letter/Work orders/performance certificates/ client confirmation letter etc., for each financial year.**

**UPLOAD DOCUMENTS:**

1. Eligibility-cum-technical bid document (**Annexure 1**), with all relevant details filled in.
2. PAN Card of Bidder.
3. Certificate of Incorporation/Registration.
4. Firm Card issued by ICAI /Cert-in Empanelled Certificate.
5. GST Registration Certificate.
6. Valid MSME Certificate (if applicable).
7. Audited Profit & Loss and Balance Sheet for FY 2021-22, 2022-23 and 2023-24 duly approved by statutory auditors **OR** An external CA certificate certifying turnover of bidder for said 3 financial years.
8. Scan copy of cancelled Cheque of Bank Account of the Bidder.
9. Declaration as per **Annexure 4**.
10. Undertaking as per **Annexure 5**.
11. Copy of the RFP signed and stamped by the authorized signatory.
12. Letter of authority, or board resolution or power of attorney.
13. Scan copy of EMD.

## ANNEXURE 2- SCOPE OF AUDIT

### **Internal Audit**

- Internal audit shall provide feedback concerning effectiveness of the implementation of information security policies and procedures to protect the organizations information resources along with suggestions for improvement.
- The Internal audit function shall provide independent review and analysis of the organization's information security initiatives and objective insurance to the IAD on how effectively the organization assesses and manages its risk, including the effectiveness of the IT security operations and information security Risk management structure and roles.
- The internal audit function shall apprise the emerging risks and effective ways to address and shall identify weaknesses in policies and controls in place to mitigate these risks.
- The Internal audit function shall carry out independent assessments reviewing the following aspects of information Security.
  - a) Key information security risks faced by the organisation and policies put in place to defend against them.
  - b) Effectiveness of the IT security Operation and information Security Risk management structure and roles.
  - c) Controls put in place by the management to comply with the policies.
  - d) Whether existing controls are being used by the functional managers.
  - e) Effectiveness of controls in operations.
- The audit is to be conducted at planned intervals to provided information on whether the information security management system:
  - a) Conforms to
    - the organisation's own requirements for its information security management system; and
    - the requirements of international standard and
  - b) effectively implemented and maintained.

### **Reporting methodology:**

1. Internal Audit on Cyber Security Report along with summary shall be submitted to Internal Audit Department on yearly basis.
2. Preliminary Report on Findings in the form of inspection queries may be initially reported and discussed with Internal Audit Department.
3. Final Reports shall be prepared based on the conclusions arrived in discussion with Internal Audit Department.

**ANNEXURE 3-COMMERCIAL BID FORMAT**

(To be filled online on e-tendering portal of (AIC) on <https://aic.procure247.com/home>)

Dear Sir,

REQUEST FOR PROPOSAL FOR INTERNAL AUDIT ON CYBER SECURITY.

Tender Ref: IAD/2024-25/2

In terms of the above-mentioned TENDER document, we submit herewith the commercial bid (fees) for the assignment proposed by AIC.

SL	Description	Period	Total Bid Amount excluding GST (Rs.)
1	Professional Fee for Internal Audit on Cyber Security.	1 Year	
Total Bid Amount (in figure)			

Total Amount (in words): \_\_\_\_\_

The amount is including any taxes, expenses and levies but excluding Good and Services Tax (GST) and is a fixed price. The GST shall be paid by AIC.

For the purpose of L-1 commercial evaluation only the Total Bid Amount (in figure) will apply.

Note: All applicable taxes at the time of payment shall also be reimbursed by AIC.

Terms and Conditions –

- 1) The above quoted fee is for all the phases as laid out in RFP.
- 2) We undertake to deliver all the deliverables as per Scope of Work mentioned in RFP document.
- 3) AIC will deduct TDS while releasing payment, as applicable in law.
- 4) Bidder has to station the team in AIC Head Office (Delhi).

Dated this                      day of                      2024.

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of \_\_\_\_\_

(On letter head of Bidder)

**ANNEXURE 4 - DECLARATION FORMAT**

**DECLARATION**

I \_\_\_\_\_ S/o / W/o Shri \_\_\_\_\_ working as \_\_\_\_\_ in \_\_\_\_\_ (Name of the firm and firm address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the firm to sign the tender. I, hereby declare and certify, on behalf of the firm, that my firm/company is eligible to apply for this tender and we have accepted all the terms & conditions mentioned in the RFP dated \_\_\_\_\_ and we shall abide by all the terms & conditions of appointment letter/Agreement/RFP in the event of acceptance of my/our Bid.

I further declare that M/s. \_\_\_\_\_ (Name of the Firm)/ any of its partners/relatives/employees/representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with AIC Officials. I also declare that I/We do not possess any place of profit in AIC. I declare that our firm is/was not prohibited/debarred/blacklisted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies including but not limited to IRDA, MCA, RBI, SEBI, ICAI, ICSI, ICMAI, C&AG etc.

I declare that We are well versed with compliance of all relevant regulations/guidelines issued by IRDAI, RBI, CAG, and any other regulations applicable to Insurance/Reinsurance Industry from time to time.

I also declare that my firm/company has at least one year of experience of conducting cyber security audit with Govt./PSU firms.

I also declare that none of the AIC officials have any vested interest in the applicant audit firm. I undertake to sign contract with AIC on behalf of our Firm as per Agreement and Non-Disclosure Agreement attached in the RFP.

I declare that all information submitted by me is true and correct to the best of my knowledge. I/We have no objection if enquiries are made about my work/clients listed by me/us.

Signature of Authorized Signatory of the firm/  
Proprietor etc. with Seal & Stamp.

Place:

Name:

Dated:

Designation:

Membership No.:

(On letter head of Bidder)

**ANNEXURE 5- INTEGRITY PACT UNDERTAKING**

**Undertaking by bidder**

To,  
The Deputy General Manager,  
Internal Audit Department,  
Agriculture Insurance Company of India Limited  
Plate B&C, Fifth floor, Block 1,  
East Kidwai Nagar,  
New Delhi -110023

Dear sir,

Sub: Request for Proposal (TENDER) No. IAD/2024-25/2

With reference to the above RFP, we agree to fully comply with the CVC circular no. 02/02/2015 dated 25.02.2015, having gone through the said circular and we also agree to sign an integrity pact with AIC. In case, we do not sign the integrity pact or for any reason whatsoever refuse to sign the integrity pact or fail to comply with the CVC circular no. 02/02/2015 dated 25.02.2015, our bid shall be liable to be rejected without assigning any further reason.

Signature and seal of authorized person.

Date:

Place:

## ANNEXURE 6 – FORMAT OF PERFORMANCE BANK GUARANTEE (PBG)

### PERFORMANCE BANK GUARANTEE (PBG)

(To Be Executed by the **Successful Bidder** on a non-judicial stamp paper of Rs.100/-)

To,

Agriculture Insurance Company of India,  
Plate B& C, 5th Floor, Office Tower 1  
East Kidwai Nagar, New Delhi - 1100023.

In consideration of the Agriculture Insurance Company of India, a Company registered under the Companies Act 1956, and having its Registered Office at Plate B&C, Office Tower 1, East Kidwai Nagar, New Delhi- 110 023, (hereinafter referred to as 'AIC'), having entered into an Agreement dated ..... for Internal Audit on Cyber Security (hereinafter referred to as "the Agreement" ) with (the selected Bidder's name and address) (hereinafter referred to as "the Audit Firm"), and the Audit Firm, having agreed to provide a guarantee for its performance in the form of an unconditional, irrevocable and continuing Performance Bank Guarantee as per the terms and conditions of the Request for Proposal dated (hereinafter referred to as "the RFP") and the Agreement, for the due fulfilment by the Audit Firm of the terms and conditions contained in the RFP and the Agreement,

1. We, (Name of the bank and full address) (hereinafter referred to as "the Bank") at the request of the Audit Firm do hereby undertake to pay to AIC an amount not exceeding Rs (Rupees \_\_\_\_\_ only) caused to or suffered by AIC by reason of any breach committed by the Audit Firm of any of the terms and conditions contained in the Agreement.
2. We, (Name of the bank and full address) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from AIC stating that the amounts claimed is due by way of loss or damage caused to or would be caused to or suffered by AIC by reason of breach by the Audit Firm of any of the terms and conditions contained in the Agreement or by reason of the Audit Firm's failure to perform the Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. /- (Rupees \_\_\_\_\_ only).
3. We (Name of the bank and full address) undertake to pay to AIC any money so demanded notwithstanding any dispute or dispute raised by the Audit Firm in any suit or proceeding pending before any Court or Tribunal relating hereto our liability under this guarantee being absolute and unequivocal. The Payment so made by us under this guarantee shall be a valid discharge of our liability for payment thereunder and the Audit Firm shall have no claim against us for making such payment.
4. We, (Name of the bank and full address) further agree that this guarantee shall remain in full force and effect during the entire tenure of the said Agreement till 60 days after all the contractual obligations of the Audit Firm are completed and till all the dues of AIC under or by virtue of the Agreement have been fully paid and its claim authorities satisfied or discharged by the Audit Firm.

Unless a claim or demand under this performance bank guarantee is made or presented to the Bank within six months from the expiry of this Bank Guarantee, all the rights of AIC under this guarantee shall cease and the Bank shall be released and discharged from all liability hereunder.

5. We, (Name of the bank and full address) further agree with AIC that AIC shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the Agreement or to extend time of performance of the Audit Firm under the Agreement or from time to time to postpone for any time the powers exercised by AIC against

the Audit Firm and to forbear or enforce any of the terms and conditions relating to the Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the AIC to the Audit Firm or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us. We further agree to waive notice of any such change, addition or modification.

6. Any claim which we, (Name of the bank and full address) may have against the Audit Firm shall be subject and subordinate to the prior payment and performance in full of all obligations of it hereunder. The Bank will not, without prior written consent of AIC, exercise any legal right or remedy of any kind in respect of any such payment or performance so long as the obligations of it hereunder remain owing and outstanding, regardless of the insolvency, liquidation or bankruptcy of the Audit Firm or otherwise howsoever. We, the Bank, will not counter claim or set off against its liabilities to AIC hereunder any sum outstanding to the credit of AIC with it.
7. This guarantee will not be discharged due to the change in the continuation of the Bank or the Audit Firm.
8. We, (Name of the bank and full address) undertake not to revoke this guarantee during its currency except with the prior consent of AIC in writing.
9. Notwithstanding anything contained herein: -
  - i. Our liability under this Bank Guarantee shall not exceed Rs. /-(Rupees \_\_\_\_\_ only).
  - ii. This Bank Guarantee shall be valid up to (date) and
  - iii. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if AIC serves upon us a written claim or demand within six months from the expiry date of this Bank Guarantee.
10. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for AIC "to proceed against" the Audit Firm "before proceeding against" the Bank and the Guarantee herein contained shall be enforceable against the Bank notwithstanding any other security which AIC may have obtained or may obtain from the Audit Firm at the time when proceedings are taken against the said Bank in any manner whatsoever.
11. This Performance Bank Guarantee shall come into force immediately and shall be valid up to 60 days after all contractual obligations of the Audit Firm including warranty obligations are completed.
12. We have the power to issue this Guarantee in your favour and the undersigned who are executing this Guarantee have the necessary power to do so on behalf of the Bank.

Dated this .....day of 2024 for (Name of the bank)

(Signature of the authorized officer of the Bank)

Name and designation of the officer

Seal, name & address of the Bank

Witnesses:

1.....

2.....

## ANNEXURE 7

### FORMAT OF RECIPROCAL NON-DISCLOSURE AGREEMENT

(To be executed by **Successful bidder** on a non-judicial stamp paper of Rs.100/-)

This Reciprocal Non-Disclosure Agreement (“NDA”) is entered into on this      day of      2024, by      and between:

\_\_\_\_\_, a Company incorporated under the Companies Act, 1956 or 2013, having its registered office at \_\_\_\_\_, hereinafter referred to as “the Audit Firm \_\_\_\_\_” which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the one part;

and

Agriculture Insurance Company of India, a company duly incorporated and existing under the laws of India, having its registered office at Plate B& C, 5th Floor, Office Tower 1, East Kidwai Nagar, New Delhi – 110023, India, hereinafter referred to as “AIC” which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the other part.

Hereafter, referred to individually as a “**Party**” and collectively as the “**Parties**”. For purposes of this NDA, the party receiving Confidential Information (as defined herein below), shall be referred to as the “**Receiving Party**” and the party providing the Confidential Information shall be referred to as the “**Disclosing Party**”.

**WHEREAS** the Audit Firm is inter alia engaged in the business of \_\_\_\_\_

**AND WHEREAS**, AIC is engaged in the business inter alia, of Crop Insurance & Allied Business activities.

AND WHEREAS pursuant to the Audit Firm being selected as the successful L1 bidder in tender process, the parties have entered into an agreement for carrying out the Scope of Work as per the tender document. (“Purpose”)

AND WHEREAS to facilitate the ‘Purpose’, certain Confidential Information (as defined below) will be required to be shared between the Parties.

**AND WHEREAS**, the Parties wish to protect the Confidential Information (as defined herein below) from any unauthorized use or disclosure in accordance with the terms and conditions of this NDA.

**NOW, THEREFORE**, in consideration of the promises and covenants contained it is agreed as follows:

**A. Definition of “Confidential Information”**

- a. “Confidential Information” means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of the Receiving Party to this NDA, either orally or in writing, whether disclosed directly or indirectly that:
  - i. Is by its character or nature or by the circumstances in which it is disclosed/received/assessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or
  - ii. Is designated by the disclosing party as confidential or identified in terms connoting its confidentiality; or
  - iii. Whether the confidential information is proprietary or non-proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or

and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; inventions; concepts; software in various stages of development; designs; drawings; flowcharts; specifications; techniques; models; data; database; source code; object code; documentation; methods; processes; policies; procedures; information related to

processes; technologies or theory; know-how; marketing techniques and materials; marketing and development plans; business plans; strategic plans; development tools; reports; business records; project records; projections; performance results related to past, present or future business activities of Disclosing Party, its affiliates, subsidiaries and affiliated companies; business manuals; customer/vendor names and other information related to customers/vendors, price lists, pricing policies; financial information; and any scientific or technical or commercial information, information and trade secrets;

- b. Confidential Information also includes information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.
- c. Confidential Information shall include any copy, abstract, extract, sample, note or module of any Confidential Information and any part or any extract or summary or derivation thereof.

**B. Information not categorized as “Confidential Information”.**

The obligation imposed, under this NDA, on Receiving Party shall not apply to information which:

- a. Receiving Party can demonstrate by prior existing records, was within Receiving Party's legitimate possession prior to the time of disclosure.
- b. Was within the public domain/ public knowledge prior to disclosure or comes into the public domain/ public knowledge through no wrongful act, fault, negligence or breach of this NDA on the part of the Receiving Party.
- c. Is independently developed by the Receiving Party without reference to or reliance upon Confidential Information of the Disclosing Party.
- d. Is or becomes lawfully available to Receiving Party on a non-confidential basis from an independent third-party source (after diligent inquiry) who is free to divulge such information.

Provided, the Receiving Party understands and agrees that:

- i. Any information known only to a few people to whom it might be of commercial interest and not generally known to the public is not public knowledge.
- ii. A combination of two or more parts of the Confidential Information is not public knowledge merely because each part is separately available to the public.

**C. Restriction on Disclosure**

Except as otherwise expressly permitted under this NDA, the Receiving party shall hold and keep in strictest confidence any and all Confidential information and shall not directly or indirectly, in any way:

- a. disclose, reveal report, publish, duplicate, copy, transmit or otherwise use or disseminate in any manner whatsoever any Confidential Information of the Disclosing Party.
- b. use the Confidential Information of the Disclosing Party (i) for Receiving Party's own benefit or that of any third party, (ii) to the Disclosing Party's detriment, or (iii) for any purpose other than for achieving the Purpose.
- c. commercially exploit any Confidential Information of the Disclosing Party.
- d. acquire any right in, or assert any lien against, the Confidential Information of the Disclosing Party; or
- e. Refuse for any reason to promptly return all Confidential Information of the Disclosing Party if instructed to do so.

**D. Permitted Disclosures**

Receiving party is permitted to:

- a. disclose relevant aspects of the Disclosing Party's Confidential Information to the Receiving Party's directors, officers, employees, consultants, attorneys and auditors solely to the extent necessary for achieving the Purpose; provided, that
  - i. before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Disclosing Party no less restrictive than those of this NDA. Such persons shall be strictly prohibited from making any use, publishing or otherwise disclosing to others, or permitting

others to use for their benefit or to the detriment of the Disclosing Party, any of the Confidential Information.

- ii. The Receiving Party shall use the same care to avoid disclosure or unauthorized use of Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care including but not limited to execution of a confidentiality agreement with the persons or entities receiving Confidential Information. Receiving Party shall establish and maintain reasonable security measures to provide for the safe custody of the Information and to prevent unauthorized access to the Confidential Information.
  - iii. All such Confidential Information shall be labelled as confidential.
- b. Disclose relevant aspects of the Disclosing Party's Confidential Information if legally compelled or required to disclose any Confidential Information of the Disclosing Party in connection with any legal or regulatory proceedings. In such case, the Receiving Party will immediately notify the Disclosing Party so as to allow the Disclosing Party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure or waive compliance with the terms of this NDA. The Receiving Party shall cooperate with any attempt by the Disclosing Party to seek judicial protection for such Confidential Information
  - c. Disclose relevant aspects of the Disclosing Party's Confidential Information with the prior written consent of the Disclosing Party.

**E. Effects of Unauthorized Disclosure.**

- a. The Receiving Party will be liable for the acts and omissions of, and any loss, theft or unauthorized/inadvertent disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.
- b. Receiving Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the Disclosing Party will result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law. In the event of such a breach by the Receiving Party leads to Disclosing Party suffering or incurring losses, damages, claims or expenses the Disclosing Party shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief in the form of indemnification.
- c. The Receiving Party will promptly report to the Disclosing Party any disclosures of Confidential Information otherwise than as permitted by this NDA and any breaches in security that may affect or has the potential to affect the Disclosing Party or its Confidential Information of which it is aware and will specify the corrective action to be taken.

**F. Return of documents**

Upon written demand by the Disclosing Party, the Receiving Party shall promptly and in any event within 14 days of receipt of such request, at its own cost:

- a. procure the return or return to the Disclosing Party all Confidential Information supplied which the Receiving Party has in his possession or under his control which includes but is not limited to all tangible material embodying the Confidential Information provided, each and every copy of Confidential Information and copies that have been converted to computerized media in the form of image, data or word processing files wither manually or by image capture or in any other form of storage
- b. destroy or have destroyed all copies received or made of the Confidential Information; and
- c. promptly thereafter provide a certificate signed by an officer of the Receiving Party certifying compliance with the obligations point (a) and (b) above.

**G. Title And Proprietary Rights**

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain exclusive title and all intellectual Property and Proprietary rights

in the Confidential Information. No license under any trademark, patent or copyright or application for same which are now or thereafter may be obtained by Disclosing Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, reverse-engineer, decompile, disassemble, obliterate, mutilate, deface or otherwise interfere with any software, trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other mark, symbol or logo etc. on such Confidential Information.

#### **H. No Warranty**

All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed constitutes any representation, warranty, assurance, guarantee or inducement by Disclosing Party to the Receiving Party with respect to the fitness of such Confidential Information for any particular purpose.

#### **I. No Commitment**

The disclosure of Confidential Information does not and is not intended to represent a commitment by the Disclosing Party to enter into any business relationship with the Receiving Party or with any other entity. If the Parties desire to pursue business opportunities, they will execute a separate written agreement to govern such business relationship.

#### **J. Term**

This NDA shall commence from the date set forth above and expire with the termination or expiration of the Agreement for conducting Internal Audit,

The provisions of this NDA shall however apply to any Confidential Information which may have been disclosed in connection with the discussions and negotiations regarding the Purpose, prior to the date first mentioned above.

Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence the Confidential Information that was disclosed during the Term and the obligations under this NDA shall remain in effect at all times and shall survive any termination/expiry of this NDA or the Agreement.

#### **K. Arbitration**

In case of any dispute arising out of this Agreement, including those relating to the existence, interpretation, and application of the provisions of this Agreement, the Parties shall first make efforts to settle the dispute amicably by mutual consultation.

In case the dispute cannot be resolved in the manner stated above within 15 days, such dispute shall be referred to and resolved by arbitration by appointing a sole arbitrator upon mutual consent of the parties. In the event parties fail to appoint a sole arbitrator then each party shall appoint one arbitrator each and the two so appointed arbitrators shall appoint third arbitrator who shall preside over the proceedings. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification, or re-enactment in force at the relevant time.

The seat and venue of arbitration shall be New Delhi, India, the arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.

The award of the arbitral tribunal shall be final and binding on the parties hereto.

The Arbitration proceeding shall be as per the procedure laid down in the Agreement.

#### **L. Governing Law and Jurisdiction**

- a. The validity, construction and performance of this NDA shall be governed by and construed in accordance with the laws of India.

- b. Subject to the provisions of Arbitration clause, the Parties agree to submit to the jurisdiction of a court of competent jurisdiction at New Delhi, India and to comply with all requirements necessary to give such court the jurisdiction.

**M. Miscellaneous**

- a. No failure or delay by the Disclosing Party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.
- b. This NDA shall not be assignable or transferable by either Party without the written consent of the other Party.
- c. This NDA supersedes all prior discussions and writings with respect to the subject matter hereof and constitutes the entire agreement between the Parties with respect to the subject hereof. No waiver or modification of this NDA will be binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed a waiver.
- d. In the event that any of the provisions of this NDA 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.
- e. Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed resources. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.
- f. The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this NDA or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.
- g. Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be deemed to have been given and received (i) in the case of personal delivery or electronic mail, on the date of such delivery, (ii) in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

**IN WITNESS WHEREOF** this NDA has been executed by the duly authorized representative of each Party on the day and year first above written.

By:

Name:

Title:

AGRICULTURE INSURANCE COMPANY OF INDIA

By:

Title:

Date:



**Pre-Bid Queries Received and Finalized responses w.r.t RFP**

**on**

**Internal Audit on Cyber Security for FY 2024-25**

<b>Sl.No.</b>	<b>Queries</b>	<b>AIC Response</b>
1	Is the Organisation regulated by IRDAI	Yes
2	Will AIC provide access to specific policies or historical audit reports to facilitate a comprehensive understanding of current cybersecurity practices?	Will be shared with L1 Selected Bidder
3	Could you clarify if there is a fixed timeline for the submission of preliminary findings, or if this can be flexible based on audit complexity?	As the period of engagement will be One year i.e., for the FY 24-25 starting from 1st April 2024 and ending on 31st March 2025. Preliminary Findings in the form of inspection queries may be initially reported and discussed with Internal Audit Department on or before 31.03.2025.
4	Is there an acceptable range for any additional expenses that may arise, or are these to be factored strictly within the professional fee?	Payment as per RFP, other Additional expenses/Out of Pocket expenses are not payable.
5	Can the team be partially remote, or is full-time physical presence at AIC Head Office mandatory?	As per RFP.
6	Can AIC provide any anticipated timeline or milestones to help align with their internal audit department's expectations?	Audit to be completed by 31.03.2025
7	Will AIC assist with necessary logistical arrangements if a larger audit team needs to be stationed at the Head Office?	Yes, will be decided based on discussion with L1 Selected Bidder.
8	Are there specific international or industry standards (e.g., NIST, ISO 27001) or regulatory compliance that the audit findings must align with beyond those mentioned?	As per RFP.
9	Can you clarify the key objectives of the cybersecurity audit?	As per RFP- Annexure 2.
10	Which specific areas or how many assets (e.g., network, applications, servers, cloud services, etc.) are in scope for this audit? Can you provide an overview of the IT infrastructure (e.g., number of critical and non-critical assets like servers, applications, routers, firewalls)? Are there any specific security tools or solutions in place that we should consider during the audit?	Will be shared with L1 selected Bidder.
11	Are there any critical or sensitive systems prioritized in the audit ?	As per RFP.
12	Does the organization have a preferred audit methodology, or should we propose one?	Can be finalized as per mutual discussion with L1 Selected Bidder.
13	Should the audit include both process and technical assessments, such as penetration testing or vulnerability assessments	No, Scope is strictly as per Annexure 2 of RFP.



14	Are there specific data privacy requirements (e.g., data localization, encryption, access controls) that must be considered during the audit?	As per RFP.
15	What are the expected deliverables, and what format should the audit reports follow?	As per RFP and Report format may be discussed with L1 Selected Bidder.
16	Will the deliverables include recommendations for remediation and improvement?	Yes, Scope as per Annexure 2 of RFP
17	What is the expected start date and overall timeline for the audit? Are there any predefined milestones for progress tracking or interim reporting?	As per RFP and milestones may be discussed with L1 Selected Bidder.
18	Given the project duration is one year, could you specify if the audit activities are expected to be conducted continuously throughout the year, or are they to be divided into distinct cycles? or you looking for a single comprehensive audit with follow-up reviews, or a series of audits scheduled quarterly, semi-annually, or at other intervals?	Reporting as per RFP, Audit to be completed by 31.03.2025.
19	whether a joint venture or consortium is allowed in this process.	Not Allowed.
20	Request to consider Cost Accountants for Internal Audit on cyber security	Eligibility as per RFP.
21	<p>a. Please provide the number of policies /Standard Operating Procedures (SOPs) that the consultant will be required to review and perform gap analysis.</p> <p>b. Please provide the number of applications to be covered in-scope along with their bifurcation into on-premises and cloud</p> <p>c. Please clarify whether any specific frameworks or standards (e.g., ISO, NIST) are to be considered for the assessment?</p> <p>d. Please confirm the areas to be covered in the process. Further, clarify whether any other areas needs to be covered:</p> <ol style="list-style-type: none"><li>1. Review of Network Security</li><li>2. Review of Endpoint Security</li><li>3. Review of Application Security / VAPT Process</li><li>4. Review of Identity and Access Management (IAM)</li><li>5. Review of Data Protection and Privacy</li><li>6. Review of Security Governance and Compliance</li><li>7. Review of SIEM / Incident Response and Recovery</li><li>8. Review of Employee Awareness and Training</li><li>9. Review of Physical and Environmental Controls</li><li>10. Review of Data Backup and Disaster Recovery</li><li>11. Review of Supplier / Third-party Vendor Management</li></ol>	<p>a) Will be shared with L1 Selected Bidder</p> <p>b) Will be shared with L1 Selected Bidder</p> <p>c) Scope is as per Annexure 2 of RFP.</p> <p>d) Scope is strictly as per Annexure 2 of RFP.</p>
22	<p>a. Please confirm whether the organization is following any specific risk management framework, such as NIST framework or ISO, that the audit function should use as a benchmark for assessing effectiveness?</p> <p>b. Please clarify whether third-party vendors / suppliers will be included in the scope?</p>	<p>a) AIC is following standards prescribed by IRDAI and ISO, additional details if any can be shared with L1 Selected Bidder.</p> <p>b) Details will be shared with L1 Selected Bidder.</p>

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23	<p>a. Whether a Risk Control Matrix (RCM) is in place for the organisation.</p> <p>b. Please confirm whether Risk Control Matrix is required to be prepared or updated?</p> <p>c. Does the assessment of the risk management structure include reviewing the organization's risk governance model, or is it limited to information security and IT security roles?</p>	<p>a) Yes</p> <p>b) No, scope is as per Annexure 2 of RFP</p> <p>c) Limited to Internal Audit of Cyber security (which will include information security and IT security).</p>
24	<p>a. For the planned interval audits, are there predetermined intervals or timelines and work allocation, or is the frequency to be decided based on the auditor's risk assessment?</p> <p>B. Please confirm this engagement to be multi-year or one time.</p>	<p>a) Frequency may be mutually decided between AIC and L1 Selected Bidder.</p> <p>b) The engagement is for FY 2024-25 only and audit needs to be completed on or before 31.03.2025.</p>
25	Please clarify the method of data sharing for the required data	May be mutually decided with L1 Selected Bidder.
26	Please clarify the engagement period and timelines for the completion of the project	The engagement is for FY 2024-25. Internal Audit on Cyber Security needs to be completed on or before 31.03.2025.
27	<p>a. Please confirm whether aggregate liability of the bidder shall be restricted to the fees paid by Bank.</p> <p>b. Please confirm that liquidated damages to be applicable only when failure can be solely attributable to the bidder.</p>	<p>a) As per RFP</p> <p>b) As per RFP</p>
28	<p>a. Please confirm if Bidder's aggregate liability shall be restricted to the fees paid by Bank under the relevant assignment/PO and will exclude any indirect and inconsequential damages for which Bidder shall not be liable.</p> <p>b. Also confirm that any termination on default as mentioned in RFP shall be first discussed with Bidder and any action shall be taken only after mutual discussion between the parties.</p> <p>c. Please confirm if the Bidder shall be given the payment for all the services performed by the Bidder till the effective date of termination.</p> <p>d. Please confirm that liquidated damages to be applicable only when failure can be solely attributable to the bidder.</p>	<p>a) As per RFP</p> <p>b) As per RFP</p> <p>c) As per RFP</p> <p>d) As per RFP</p>
29	<p>a. To understand the implications of Force Majeure clause, kindly provide its impact, rights and obligations of the service provider.</p> <p>b. The bank will pay the bidder for the milestones completed till the date of the Force Majeure event. Please confirm.</p>	<p>a) As per RFP</p> <p>b) As per RFP</p>



30	We can provide sanitized PO's of the client's that we have served, however we would not be able to provide the names of the Client's due to the privacy and confidentiality considerations.	Total 3-year experience on Audit with at least one year of experience in Cyber Security Audit in <b>Govt/PSU firms</b> . Needs to be established to qualify in Technical Bid.
31	Request to kindly modify clause as below: The partner or staff assigned the task of Cyber Security Audit shall be either CISA certified from ISACA or DISA certified from ICAI or shall be Cert-In Empanelled agency as Information Security Auditing Organization	Eligibility as per the RFP
32	Request to kindly modify clause as below: At least one year of experience of conducting cyber security audit on internal audit as per IRDAI & ISO guidelines. (for Govt./PSU Firms/ BFSI-Insurance sector)	Eligibility as per the RFP
33	Indemnity: Tenderer shall indemnify and hold harmless the bidder for all Losses incurred in connection with any third-party Claim, except to the extent finally judicially determined to have resulted primarily from the fraud or bad faith of such Bidder.	As per RFP
34	Limitation of the Bidder's Liability towards the Purchaser: Tenderer (and any others for whom Services are provided) shall not recover from the Supplier, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive, or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. Tenderer (and any others for whom Services are provided) shall not recover from the Supplier, in contract or tort, including indemnification obligations under this contract, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services	As per RFP
35	Non-solicitation: Bidder shall not hire employees of Tenderer or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of Tenderer directly involved in this contract during the period of the contract and one year thereafter.	As per RFP
36	Force Majeure: 1) Bidder shall not be liable for forfeiture of its performance security, Liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure. 2) For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Contractor and not involving the contractor's fault or negligence and not foreseeable. Such events may be due to or as a result of or caused by act of God, wars,	As per RFP



	<p>insurrections, riots, earth quake and fire, revolutions, civil commotion, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, act of Govt. of India, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances or the cause thereof immediately within five calendar days.</p> <p>3) Unless otherwise directed by Tenderer in writing, the selected contractor shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.</p> <p>4) In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, Tenderer and the bidder shall hold consultations in an endeavour to find a solution to the problem.</p> <p>5) Notwithstanding above, the decision of Tenderer shall be final and binding on the bidder regarding termination of contract or otherwise</p>	
37	<p>Termination for Convenience:</p> <p>1) In case of termination, Tenderer shall pay the bidder for all work-in progress, Services already performed, and expenses incurred by the bidder up to and including the effective date of the termination of this Agreement.</p> <p>2) Tenderer shall be entitled to terminate/cancel the purchase order at any time for the balance order quantity which is within the delivery schedule with no liability on either side and without assigning any reason thereof. However, the purchase order for the quantity which has already been offered for inspection shall not be cancelled and supply of the same shall be availed in due course of time.</p> <p>3) Bidder may terminate/cancel the contract by giving a written notice of 30 days in case:</p> <p>a) Its invoices are not paid on time</p> <p>b) If Tenderer fails to comply with the terms of agreement</p>	As per RFP
38	<p>Retention of copies:</p> <p>On payment of all bidder fees in connection with the Contract, Tenderer shall obtain a non-exclusive license to use within its internal business, subject to the other provisions of this Contract, any Deliverables or work product for the purpose for which the Deliverables or work product were supplied. bidder retains all rights in the Deliverables and work product, and in any software, materials, know-how and/or methodologies that bidder may use or develop in connection with the Contract.</p>	As per RFP
39	<p>Non-Exclusivity:</p> <p>It is agreed that the services are being rendered on a non-exclusive basis and the bidder shall have the right to pursue business opportunities that it may in its sole discretion deem appropriate.</p>	As per RFP

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40	Basis for Filling the Commercial Bid: There is no mention of the parameters or framework to be considered while quoting the fees. Kindly clarify the criteria or guidelines to be followed for a competitive and accurate submission.	A single Consolidated Commercial BID in the format as per specified in "ANNEXURE 3" must be submitted at the E-Tender portal and as per the scope of work mentioned in Annexure 2 of RFP.
41	Minimum Fees: It appears that no minimum fee structure has been provided. Could you please confirm if there is any baseline or minimum fee expectation that we should consider?	There is no Minimum Fee, L1 Bidder will be decided based on the lowest Professional Fee quoted for Internal Audit on Cyber Security for FY 2024-25.
42	Man-Days Requirement: Information regarding the estimated man-days required for the audit is not specified.	The engagement is for FY 2024-25 and Internal Audit on Cyber Security needs to be completed on or before 31.03.2025.
43	Could you please share details about the existing information security policies and associated procedures? 1. A list of current policies along with the domains they cover. 2. The number and types of procedures mapped to each policy.	Will be shared with Selected L1 Bidder.
44	Can you clarify the scope of "independent review"? Does it include audits of tools, technologies, and configurations?	Scope as per Annexure 2 of RFP.
45	What specific risk assessment frameworks are currently in use (e.g., ISO 31000, FAIR)?	Will be shared with L1 Selected Bidder.
46	Are there any previous internal audit findings or known weaknesses that will be shared with the selected bidder?	Previous Reports may be shared with L1 Selected Bidder.
47	Will a detailed risk register or previous risk assessment reports be made available for review with the selected bidder?	May be shared with L1 Selected Bidder.
48	Can you share an overview of the current IT security operations structure? Are there specific roles or processes to be audited in detail?	May be shared with L1 Selected Bidder and Scope as per Annexure 2 of RFP.
49	What is the current mechanism for tracking compliance with controls? Are automated systems in place, or is it manual?	May be shared with L1 Selected Bidder.
50	How will access to functional managers and their records be facilitated during the audit?	May be shared with L1 Selected Bidder.
51	Can you specify the operational areas to be covered? Does this include IT operations, HR, finance, or others?	Scope as per Annexure 2 of RFP.
52	Which international standards are to be used as benchmarks (e.g., ISO 27001, NIST CSF)? Will documentation of current alignment be shared?	Scope as per Annexure 2 of RFP.
53	Is there a preferred format or template for the reports? What is the expected timeline between preliminary and final report submissions?	As per RFP, Audit to be completed by 31.03.2025.



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54	Can you clarify the planned intervals (e.g., biannually or annually)?	As per RFP and milestones may be discussed with L1 Selected Bidder.
55	Is the expectation to develop entirely new mitigation strategies or improve existing ones?	Scope as per Annexure 2 of RFP.
56	Does the organization use any tools or dashboards for monitoring key risks that the auditor will have access to?	May be discussed with L1 Selected Bidder.
57	Will interviews with functional managers be facilitated? If so, will the organization provide a list of key personnel with selected bidder?	Yes, May be shared with L1 Selected Bidder.
58	Are there existing KPIs or metrics used to measure the effectiveness of the IT security operation and risk management roles?	May be discussed with L1 Selected Bidder.
59	Are there any policy deviations that are explicitly allowed? If so, will they be documented and shared?	May be discussed with L1 Selected Bidder.
60	Has the ISMS been previously certified (e.g., ISO 27001)? If so, when was the last certification or recertification conducted?	Last ISO 27001 surveillance was conducted on <b>18<sup>th</sup> September 2024</b> for FY 2024-25, however Scope is strictly as per annexure 2 of RFP.
61	What level of access will be provided to the auditors for systems, logs, and personnel during the assessment?	May be discussed with L1 Selected Bidder.
62	Will a dedicated point of contact or liaison be assigned to facilitate communication between the auditors and the internal teams?	yes
63	Could you confirm if the terms of the Non-Disclosure Agreement (NDA) can be discussed and mutually agreed upon with the successful bidder?	Format as per Annexure 7 of RFP.
64	Could you confirm if the terms and conditions can be discussed and mutually agreed upon with the successful bidder?	All Terms and Conditions are as per RFP.

**Note: RFP means RFP issued on 06.11.2024.**