

बिड दस्तावेज़ / Bid Document

| बिड विवरण / Bid Details | |
|--|---|
| बिड बंद होने की तारीख/समय / Bid End Date/Time | 05-02-2026 16:00:00 |
| बिड खुलने की तारीख/समय / Bid Opening Date/Time | 05-02-2026 16:30:00 |
| बिड पेशकश वैधता (बंद होने की तारीख से) / Bid Offer Validity (From End Date) | 180 (Days) |
| मंत्रालय/राज्य का नाम / Ministry/State Name | Ministry Of Finance |
| विभाग का नाम / Department Name | Department Of Financial Services |
| संगठन का नाम / Organisation Name | Oriental Insurance Company Ltd |
| कार्यालय का नाम / Office Name | India |
| वस्तु श्रेणी / Item Category | Custom Bid for Services - ---- |
| समान श्रेणी / Similar Category | <ul style="list-style-type: none"> Financial Audit Services |
| अनुबंध अवधि / Contract Period | 1 Year(s) |
| उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष / Years of Past Experience Required for same/similar service | 4 Year (s) |
| इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है / Past Experience of Similar Services required | Yes |
| एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / MSE Relaxation for Years of Experience and Turnover | No |
| स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / Startup Relaxation for Years of Experience and Turnover | No |
| विक्रेता से मांगे गए दस्तावेज़ / Document required from seller | Experience Criteria, Certificate (Requested in ATC), Additional Doc 1 (Requested in ATC), Additional Doc 2 (Requested in ATC), Additional Doc 3 (Requested in ATC), Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer |

बिड विवरण/Bid Details

| | |
|--|--|
| क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेन् है/Do you want to show documents uploaded by bidders to all bidders participated in bid? | Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in) |
| बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / Minimum number of bids required to disable automatic bid extension | 2 |
| दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended | 3 |
| ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count | 2 |
| बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled | No |
| बिड का प्रकार/Type of Bid | Two Packet Bid |
| तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation | 2 Days |
| अनुमानित बिड मूल्य /Estimated Bid Value | 550000 |
| मूल्यांकन पद्धति/Evaluation Method | Total value wise evaluation |
| मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / Financial Document Indicating Price Breakup Required | Yes |
| मध्यस्थता खंड/Arbitration Clause | No |
| सुलह खंड/Mediation Clause | No |

ईएमडी विवरण/EMD Detail

| | |
|-------------------|----|
| आवश्यकता/Required | No |
|-------------------|----|

ईपीबीजी विवरण /ePBG Detail

| | |
|-------------------|----|
| आवश्यकता/Required | No |
|-------------------|----|

बोली विभाजन लागू नहीं किया गया/ Bid splitting not applied.

एमआईआई अनुपालन/MII Compliance

| | |
|-------------------------------|-----|
| एमआईआई अनुपालन/MII Compliance | Yes |
|-------------------------------|-----|

एमएसई खरीद वरीयता/MSE Purchase Preference

| | |
|--|-----|
| एमएसई खरीद वरीयता/MSE Purchase Preference | Yes |
| सूक्ष्म और लघु उद्यम मूल उपकरण निर्माताओं को खरीद में प्राथमिकता, यदि उनका मूल्य L1+X% तक की सीमा में हो / Purchase Preference to MSE OEMs available upto price within L1+X% | 15 |

1. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.
2. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference for services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered service. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price. The buyers are advised to refer to the [OM No.1 4 2021 PPD dated 18.05.2023](#) for compliance of Concurrent application of Public Procurement Policy for Micro and Small Enterprises Order, 2012 and Public Procurement (Preference to Make in India) Order, 2017. Benefits of MSE will be allowed only if the credentials of the service provider are validated on-line in GeM profile as well as validated and approved by the Buyer after evaluation of submitted documents.
3. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price.
4. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.
5. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -
 1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or
 2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or
 3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Scope of Work:[1768546807.pdf](#)

Payment Terms:[1768546813.pdf](#)

GEM Availability Report (GAR):[1768546813.pdf](#)

Undertaking of Competent Authority is mandatory to create Custom Bid for Services. Please download standard format document and upload:[1768546828.pdf](#)

Custom Bid For Services - ---- (1)

तकनीकी विशिष्टियाँ /Technical Specifications

| विवरण/ Specification | मूल्य/ Values |
|--|---------------|
| कोर / Core | |
| Description /Nomenclature of Service Proposed for procurement using custom bid functionality | ---- |
| Regulatory/ Statutory Compliance of Service | YES |
| Compliance of Service to SOW, STC, SLA etc | YES |
| एडऑन /Addon(s) | |

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer

| | |
|--|----|
| क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer | No |
|--|----|

अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents**परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity**

| क्र.सं./S.N o. | परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer | पता/Address | संसाधनों की मात्रा / The quantity of procurement "1" indicates Project based or Lumpsum based hiring. | अतिरिक्त आवश्यकता /Additional Requirement |
|-------------------|---|--|---|---|
| 1 | Birdaosa Issac Basumatary | 110023,The Oriental Insurance Co. Ltd. Corporate Office, Block-4, Plat-A, NBCC Office Complex, Kidwai Nagar East, New Delhi-110023 | 1 | N/A |

क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions**1. Generic**

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

2. Buyer Added Bid Specific ATC

Buyer Added text based ATC clauses

1. All the terms and conditions of the RFP shall prevail.

अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.
16. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
17. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

All GeM Sellers/Service Providers shall ensure full compliance with all applicable labour laws, including the provisions, rules, schemes and guidelines under the four Labour Codes i.e. the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020 as and when notified and brought into

force by the Government of India.

For all provisions of the Labour Codes that are pending operationalisation through rules, schemes or notifications, the corresponding provisions of the pre-existing labour enactments (such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972, etc. and relevant State Rules) shall continue to remain applicable.

The Seller/ Service Providers shall, therefore, be responsible for ensuring compliance under:

- **All notified and enforceable provisions of the new Labour Codes as mentioned hereinabove; and**
- **All operative provisions of the erstwhile Labour Laws until their complete substitution.**

All obligations relating to wages, social security, safety, working conditions, industrial relations etc. and any other statutory requirements shall be strictly met by the Seller/ Service Provider. Any non-compliance shall constitute a breach of the contract and shall entitle the Buyer to take appropriate action in accordance with the contract and applicable law.

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---

The Oriental Insurance Company Limited

Head Office, New Delhi



Request for Proposal

For

Concurrent Audit of Investment Operation at Head Office

(Tender Reference No.: OICL/HO/IAD/CONCURRENT AUDIT/2026/01 Dated 16.01.2026)

The Oriental Insurance Company Limited
Internal Audit Department Ground Floor, Head Office,
NBCC Complex Building, Block 4, Plate A,
(Ground Floor) East Kidwai Nagar
New Delhi-110023

CIN- U66010DL1947GOI007158

www.orientalinsurance.org.in

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This tender document is not transferable.

Bidders are advised to study this tender document carefully. Submission of bid shall be deemed to have been done after careful study and examination of the tender document with full understanding of its implications.

The response to this tender should be full and complete in all respects. Incomplete or partial bids shall be rejected. The Bidder must provide all the information asked for, in the RFP.

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 OICL. OICL will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

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1. Introduction

1.1 Purpose of this Document

The purpose of this Request for Proposal (hereafter referred to as "RFP") is to invite proposal from bidders by taking into account eligibility criteria, the scope of work, the evaluation and selection processes with timeline thereof, term and conditions as well as other relevant details as mentioned in detail hereinbelow.

The selected Bidder is required to familiarize itself with OICL's environment and infrastructure before the start of the contract.

This RFP and the terms and conditions mentioned herein, shall form and be read as an integral part of the agreement between the OICL and the successful bidder.

1.2 About the Company

The Oriental Insurance Company Limited ('OICL' or the 'Company', hereinafter) is a leading public sector General Insurance Company in India. OICL has been enjoying the highest rating from leading Indian Credit Rating agencies such as CRISIL and ICRA. OICL with its Head Office at New Delhi has 25 Regional Offices, 8 CBOs and nearly 1000+ operating offices in various cities of the country.

2 Selection Process

2.1 Notice Inviting Bids

The Dy. General Manager, IAD, Oriental Insurance Company Limited invites online bids from eligible Chartered Accountant firms for Concurrent Audit of Investment Operations of the Company at Head Office. The Concurrent Audit of Investment Operation is required to be conducted as per the instructions and directives issued from time to time by the IRDAI and/or RBI/SEBI or any other statutory authority directives applicable for General Insurance Companies including Statutory Tax Compliance Status etc. in all respect.

| General Details | |
|--|---|
| Department's Name | Internal Audit Department |
| Tender Details | Request for Proposal for Concurrent Audit of Investment Operation of the company at Head Office Audit for the Period – Financial Year 2026-27 |
| Tender Type | Open |
| Tender No. | OICL/HO/IAD/CONCURRENT AUDIT/2026/01 Dated 16.01.2026 |
| Schedule of Events | |
| Key Dates | |
| Tender Start Date | 16.01.2026 |
| Last Date and Time for receipt of pre-bid queries | 27.01.2026 04.00 pm |
| Last Date for submission of Technical Bid & commercial Bid | 05.02.2026 |
| Date of Opening of Technical Bid | 10.02.2026 |
| Date of opening of Financial Bid and | 20.02.2026 |

General Details

declaration of L1 Bidder

Mode of Tender

Contact details of e-Tender service provider

Contact Information

Online

GeM Portal

Dy. General Manager

Internal Audit Department

The Oriental Insurance Company Ground Floor,

Head Office, NBCC Complex Building, Block 4,

Plate A, (Ground Floor) East Kidwai Nagar

New Delhi-110023

Tel: +91 11 24348101 & +91 11 24348508

E mail: ajay.pote@orientalinsurance.co.in

ypmiglani@orientalinsurance.co.in &

ssrawat@orientalinsurance.co.in

OICL reserves the exclusive right to make any amendments / changes to or cancel any of the above actions or any other action related to this RFP.

If any, of the above dates is declared a holiday for OICL, the next working date will be considered. OICL reserves the right to change the dates mentioned in the RFP.

2.2 **Scope of Work**

As per regulation 2.2(b) of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation 2024, it is mandated that an Insurer with AUM (Asset under Management) of over Rs.1000 crores is required to outsource Concurrent Audit of its Investment transactions and related systems audited at corporate level by appointing a firm of Chartered Accountant as Concurrent Auditors.

The minimum scope of work for the CA Firm shall be as per the Guidance Note on Internal Concurrent Audit and Functions of Insurance Company issued by ICAI. The Concurrent Audit is required to be conducted on every working day at the Head Office of the Company and will cover 100% of the transactions of Investment.

The contract for conducting Concurrent Audit would be valid initially for a period of one year. Thereafter, it may be renewed by OICL in its sole discretion for a renewed term of upto 1 year on appraisal of performance by the OICL and on the agreed remuneration. Thereafter, it may again be renewed by OICL in its sole discretion for another renewed term of upto 1 year on appraisal of performance by the OICL and on the agreed remuneration. Thus, total term of contract cannot be more than 3 years (1 year of original period + 2 renewed terms of upto 1 year each).

2.3 **Eligibility Criteria**

1. The Chartered Accountants firm shall be a firm, registered with the Institute of Chartered Accountants of India.
2. The audit firm should have experience of at least 4 years in conducting Investment Concurrent Audit and reviews of Risk Management System and Process of either Banks and/or Mutual Funds and/or Insurance Companies and/or have, on behalf of IRDAI conducted investment inspection of insurance companies or Companies having Investment Operations of over Rs.1000 Crores.
3. The Internal/Concurrent audit term shall be for a financial year and where the appointment is made during the course of a financial year, it shall be up to the end of that financial year.

4. The Internal/Concurrent Auditor shall be appointed by the Audit Committee of the OICL's Board and the Auditor shall directly report to the Audit Committee of the OICL's Board.
5. On the day of appointment as an auditor for conducting concurrent audit of investment, the auditor must not hold more than two audits of Internal, concurrent or Risk Management Systems Audit, all taken together. Hence, the audit firm can at the maximum hold not more than three audits (i.e. Investment Risk Management Systems and Process Audit, Internal Audit, Concurrent Audit – all taken together), apart from Statutory audit at any point of time. For this purpose, at the time of appointment, the firm shall submit a declaration to this effect.
6. The audit firm should neither have been prohibited/debarred at any point of time, by any regulating agency including IRDAI, RBI, SEBI, ICAI etc., nor any proceedings should have been pending to that effect.
7. The Concurrent Auditors appointed for the first time should not have conducted the following assignments for our company during a period of two years immediately preceding the appointment as Concurrent Auditor:
 - i) Statutory Audit
 - ii) Any Internal Audit
 - iii) Any Concurrent Audit
 - iv) Any consulting assignment whether or not related to audit functions.
 - v) Reviews or certification of Investment Risk Management Systems & Process
- 8) The internal/Concurrent Auditors is not eligible for re-appointment, with the OICL after serving three consecutive years or three years during the preceding five years.
- 9) The Audit Firm should have an office in NCR.

The selection of the Audit Firm shall be on the basis of above criteria and it is, therefore, requested that a letter of interest (Annexure-A) in the enclosed format may be submitted through GeM Portal for submission of Bids online.

2.4 Evaluation of Criteria

The competitive bids shall be evaluated in two stages:

Stage 1 – Eligibility cum Technical Evaluation

Stage 2– Commercial Evaluation

2.5 Eligibility cum Technical Evaluation

Eligibility criteria and the terms and conditions for the Bidders to qualify this stage is clearly mentioned in Clause 2.3 or in other part of this RFP. Only the Bidders who meet all these criteria and the terms and conditions, would qualify for the second stage of evaluation. The Bidder would also need to provide supporting documents for eligibility proof as mentioned in Annexure A.

The decision of OICL shall be final and binding on all the Bidders to this document. OICL may accept or reject an offer/bid without assigning any reason whatsoever.

2.6 Commercial Evaluation

After Scrutiny of Performa i.e Letter of Interest and the requisite documents submitted by Audit Firms, commercial bid will be opened only for the firms who are technically qualified Bidders. OICL will award the contract to the successful Bidder whose bid has been determined as the lowest commercial bid (L1), provided further that the Bidder is determined to be qualified to perform the audit satisfactorily.

2.7 Submission of Bids

Bidders shall submit the Bids online through GeM portal.

2.8 Pre-Bid Queries

All queries/ requests for clarification from Bidders must reach us by e-mail to ajay.pote@orientalinsurance.co.in with a copy to ypmigani@orientalinsurance.co.in & ssrawat@orientalinsurance.co.in or in person, atleast one (1) working day in advance from the time limit mentioned in clause 2.1. OICL will respond to any request for clarification of the tender document by email only.

2.9 Tender Bidding Methodology

The Bidders will be required to submit following two sets of separate documents on Gem portal.

- 1.1. Technical Bid (Annexure –A)
- 1.2. Commercial Bid (Annexure-B)

2.10 Instructions for Online Bid Submission

- Bidders should comply with rules and regulations of GeM portal for submission of Bids online. However, Bidder needs to submit the Letter of Interest i.e. Annexure: A along with all requisite documents.
- Commercial Bid should be submitted as per the format of Annexure – B. The Commercial Bid should give all relevant price information. No TA/DA, conveyance or any other out of pocket expenses other than Audit fees shall be paid.
- Any modifications/addendum of the tender will be posted on GeM and our portal.

3 Payment Terms

Payment will be made only after submission of audit report (month wise). The Bidder must accept the payment terms of the OICL. The financial bid submitted by the Bidder must be in conformity with the payment terms of the RFP. Any delay in receipt of audit report will result in delay of the payment. No TA/DA, conveyance or any other out of pocket expenses other than Audit fees shall be paid. The payment shall be due and payable only when it is duly verified and approved by the OICL and there are no objections to invoice by the OICL. No interest shall be payable for the period between raising of invoice by the Bidder and payment by the OICL.

3.1 Mode of Payment

OICL shall make all payments only through Electronic Payment mechanism (viz. ECS).

3.2 Currency of Payments

Payment shall be made in Indian Rupees (INR) only.

4. Terms & Conditions

4.1 Rights reserved by OICL

- 1.a Company reserves the right to accept or reject any or all Bids without assigning any reasons.
- 1.b Company reserves the right to verify the validity of information given by the Bidders. If at any future point of time, it is found that the Bidder had made a statement, which is incorrect, OICL will have the right to debar the Bidder from bidding prospectively for a period to be decided by OICL and take any other action as maybe deemed necessary.

4.2 Confidentiality

Bidder ought to understand and agree that all materials and information provided by OICL or otherwise received by a Bidder in the course of bidding process, are confidential and valuable assets of OICL and are to be considered OICL's exclusive proprietary information and property. Bidder will treat all such materials and information with the highest degree of care necessary to ensure that unauthorized disclosure does not occur. Bidder will not use or disclose any such materials or information without its prior written approval. The OICL reserves the right to instantly terminate the contract in case of any violation of this confidentiality clause. In case of any loss to OICL due to violation of this clause, the bidder shall be liable to indemnify the entire loss to the OICL. The decision of the OICL shall be final and binding on the bidder. The Bidder shall be required to enter into a Non-Disclosure Agreement as per the format attached as Annexure C which shall form an integral part of this RFP and the agreement between the OICL and the bidder. This obligation shall survive the termination or expiration of the Contract.

4.3 Disclaimer

This Request for Proposal (RFP) is being issued by OICL for the purpose of soliciting bids from Chartered Accountant firms for the IRMSP audit/review. The terms 'Tender' and 'RFP' are used interchangeably in reference to this document. The objective of this RFP is to provide Bidders with relevant information to facilitate the preparation of their proposals.

While every effort has been made to ensure the accuracy and completeness of the information contained herein, OICL, its employees, or consultants disclaim any liability or responsibility for any inaccuracies, inadequacies, or omissions in this document. The information provided is not exhaustive, and interested parties are advised to conduct their own investigations and due diligence.

OICL reserves the right to refrain from proceeding with the project, modify the timelines outlined in this document, or alter the processes and procedures outlined herein. Furthermore, OICL retains the discretion to decline further discussions regarding the project with any bidder at its sole discretion.

No reimbursement of costs incurred shall be provided to any individual or entity submitting a bid for this RFP.

4.4 Adherence to Terms and Conditions

Bidders intending to submit responses to this Request for Proposal (RFP) are bound to comply with all terms and conditions stipulated herein. Any responses incorporating additional conditions

imposed by the Bidder may result in disqualification and exclusion from the selection process. Such responses shall not be considered for further evaluation or selection.

4.5 Prohibition of Outsourcing

The successful Bidder shall be solely responsible for executing all activities pertaining to IRMSP Audit/Review utilizing its internal resources. Under no circumstances shall any portion of the work be outsourced or subcontracted to any third party.

4.6 Force Majeure

In the event of Force Majeure, a party must notify other in writing within one week, stating the cause failing which it shall be deemed to waive any such cause as ground for non-performance. Unless otherwise directed by OICL in writing, the bidder shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

4.7 Termination Clause

The contract may be terminated under any of the following circumstances:

- 1. Termination by Mutual Consent:** Either Party may terminate the contract at any time by providing not less than one (1) months' prior written notice to the other Party without assigning any reason, subject to mutual consent.
- 2. Termination for Default by Successful Bidder:** The OICL reserves the right to terminate the Agreement with immediate effect, without prejudice to its any other rights, claims and remedies available under law or equity, in the event of any breach of obligations by the successful Bidder.

4.8 Legal and General Terms & Conditions

- 1. Right to Cancel or Modify:** The OICL reserves the absolute right to cancel, withdraw, or modify the tender process, or any part thereof, at any stage without assigning any reason and without incurring any liability whatsoever.
- 2. Indemnification:** The Bidder shall indemnify, defend, and hold harmless the OICL, its officers, and employees from and against any and all claims, damages, losses, liabilities, costs, penalties, fines and expenses (including reasonable legal fees) arising out of any acts/omissions of the Bidder/its employees or agents, including but not limited to:
 - a. Any breach of contract, negligence, misconduct, or omission by the Bidder;
 - b. Any breach of data privacy, confidentiality, or intellectual property rights;
 - c. Any non-compliance with applicable laws or regulations.

- 3. Assignment and Subcontracting:** The successful Bidder shall not assign, transfer, or subcontract any part of the services or obligations under the contract without prior written consent of the OICL.
- 4. Intellectual Property Rights:** All intellectual property rights in any data, reports, materials, or software developed or delivered under the contract shall remain the exclusive property of the OICL.
- 5. Compliance with Laws:** The Bidder shall ensure full compliance with all applicable laws, rules, regulations, and guidelines.
- 6. Jurisdiction:** This tender/RFP and any resulting contract shall be governed by and construed in accordance with the laws of India. All disputes arising out of or in connection with this tender/RFP shall be subject to the exclusive jurisdiction of the courts located in New Delhi, India.

The Oriental Insurance Company Limited
Head Office, NBCC Building Block 4 East Kidwai Nagar, New Delhi

Letter of Interest

(To be filled by Audit Firm for Appointment of Concurrent Auditor for conducting Concurrent Audit of Investment Operations of OICL HO)

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1 | Name of the Audit Firm | |
| 2 | Address of the Audit Firm | |
| 3 | Telephone No. | |
| 4 | E-mail address | |
| 5 | Names of Partners, Membership Number and their profile, FRN | Attach separate sheet |
| 6 | No. of years of standing of Audit Firm | |
| 7 | Confirmation of eligibility criteria: | |
| a) | Whether the firm is registered with the Institute of Chartered Accountants of India. | Yes/No Please attach a copy of Registration Certificate issued by ICAI. |
| b) | Whether the Firm have experience, for at least four years, in conducting Investment Concurrent Audit of either Banks or Mutual Funds or Insurance Companies or have on behalf of IRDAI conducted investment inspection of insurance companies or companies having Investment Operations of over Rs.1000 crore. | Yes/No If yes, the details of the Banks, Mutual Funds or Insurance Companies or any other Company audited with the period for which the audit was conducted shall be provided with documentary evidence. |
| c) | On the date of appointment as an Auditor for conducting concurrent audit of investment, the auditor must not hold more than two audits of internal, Concurrent and Risk Management Systems Audit, all taken together. Hence, the Audit firm, can at the maximum hold not more than three Audits (i.e. Investment Risk Management Systems and Process Audit, Internal Audit, Concurrent Audit – all taken together), apart from Statutory Audits at any point of time. For this purpose, at the time of appointment, the firm shall | Yes/No If yes, please give name of the Bank/ Mutual Fund/ Company and Tenure. |

| | | |
|----|--|--|
| | submit a declaration to this effect. | |
| d) | Whether the Audit Firm has been prohibited / debarred by any regulating agency including IRDA, RBI, SEBI, ICAI etc. | Yes/No |
| e) | Whether the Audit Firm if applying for the first time has conducted following assignments for our company during the period for two years immediately preceding his appointment as Concurrent Auditor (2024-25 & 2025-26). <ul style="list-style-type: none"> • Statutory Audit • Any Internal Audit • Any Concurrent Audit Any consulting assignment, whether or not related to audit Functions. Reviews or certification of Investment Risk Management Systems and Process. | Yes/No |
| 8 | Whether Audit Firm have fully operational office in NCR | Yes/No Please give full details of office address |
| 9 | Details about the experience of the Audit Firms: i) Statutory Audit of Banks at Corporate level ii) Statutory Audit of Mutual Funds iii) Statutory Audit of Insurance Company at Corporate level iv) Statutory Audit of any other Company having Investment Operations of over Rs.1000 crores. v) Concurrent Audit of Investment Operations conducted of any Bank/Mutual Fund/ Insurance Company/ any other Company having Investment Operation of over Rs.1000 crore. | Please give name of the Bank/ Mutual Fund/ Company and Financial Year in which the above audits have been conducted as separate attachment, Please attach copy of such appointments letters if possible. |

Name of the Partner _____

Signature _____
(Seal of the Audit Firm)

Date:

Annexure B

Tender Ref No: _____

Online Bank Detail of Bidder:

| | |
|---------------------|--|
| Name of Beneficiary | |
| Address | |
| PAN No. | |
| Banker | |
| Current Account No. | |
| IFSC Code | |
| Bank Code | |
| Branch Code | |
| MICR Code | |

Audit Fees

| S.no | Particulars | Amount in INR |
|------|---|---------------|
| 1 | Audit Fees | |
| 2 | GST | |
| | Total Audit Fees (Including GST) | |

* No TA/DA, conveyance or any other out of pocket expenses other than Audit fees shall be paid.

Name: _____

Designation: _____

Date: _____

Signature: _____

Company Seal

Non-Disclosure Agreement

(On Rs. 100 Non-Judicial stamp paper)

This Non-Disclosure Agreement made and entered into at..... this ... day of..... 2026

BY AND BETWEEN

..... Company Limited, a company incorporated under the Companies Act, 1956 having its registered office at (Hereinafter referred to as the Audit Service Provider which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

The Oriental Insurance Company Ltd, having its headquarters and Corporate Office at NBCC Office Complex, East Kidwai Nagar, Ground Floor, Office Block 4, New Delhi- 110023 (hereinafter referred to as "OICL" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

The Audit Service Provider and The Oriental Insurance Company Ltd are hereinafter collectively referred to as "the Parties" and individually as "the Party"

WHEREAS:

1. The Oriental Insurance Company Ltd is engaged in the business of providing financial services to its customers and intends to engage Audit Service Provider for providing _____.
2. In the course of such assignment, it is anticipated that The Oriental Insurance Company Ltd or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the Audit Service Provider some Confidential Information (as hereinafter defined), to enable the Audit Service Provider to carry out the aforesaid assignment (hereinafter referred to as " the Purpose").
3. The Audit Service Provider is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Audit Service Provider are confidential information and are privileged and strictly confidential and proprietary of The Oriental Insurance Company Ltd. The Audit Service Provider undertakes to safeguard and protect such confidential information as may be received from The Oriental Insurance Company Ltd.

4. NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the Oriental Insurance Company Ltd granting the Audit Service Provider and or his agents, representatives to have specific access to The Oriental Insurance Company Ltd property / information and other data, now, therefore, the parties mutually agree to the following terms and conditions for the disclosure, control and protection of the Confidential Information:

1. Confidential Information:

- i. "Confidential Information" means and includes all information disclosed/furnished by The Oriental Insurance Company Ltd to the Audit Service Provider whether orally, in writing or in electronic, magnetic or other form, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, notwithstanding whether it is explicitly designated as "Confidential" or not;
- ii. The Audit Service Provider may use the Confidential Information solely for and in connection with the limited purpose of enabling the Audit Service Provider to carry out the proposed review assignment and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information does not include information which:

1. is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
2. was rightfully in the possession of the Audit Service Provider without any obligation of confidentiality prior to receiving it from The Oriental Insurance Company Ltd.
3. was rightfully obtained by the Audit Service Provider from a source other than The Oriental Insurance Company Ltd without any obligation of confidentiality,
4. was developed by for the Audit Service Provider independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Audit Service Provider shall, unless prohibited by law or regulation, promptly notify The Oriental Insurance Company Ltd of such order and afford The Oriental Insurance Company Ltd the opportunity to seek appropriate protective order relating to such disclosure.
5. the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality.

6. is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Agreement, Confidential Information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect the rights of The Oriental Insurance Company Ltd in respect of the Confidential Information.

In the event that any Party to this Agreement becomes legally obligated to disclose any Confidential Information, said Party shall promptly notify the other Party to facilitate measures aimed at preventing or minimizing, to the fullest extent possible, such disclosure. Neither Party shall disclose any Confidential Information or the terms of this Agreement to any third party without the express prior written consent of the other Party.

The obligations set forth in this Clause shall be fulfilled by handling Confidential Information with a level of care and protection commensurate with that which the receiving Party applies to its own similarly sensitive information, ensuring no less than a standard of reasonable care.

The responsibilities delineated in this clause shall persist beyond the expiration, cancellation, or termination of this Agreement.

2. Non-disclosure:

The Audit Service Provider is strictly prohibited from utilizing or disclosing any Confidential Information, or any materials derived therefrom, for commercial purposes or to any individual or entity other than those directly employed by the Audit Service Provider who have a demonstrable need for access to and understanding of the Confidential Information solely for the authorized Purpose specified herein.

The Audit Service Provider shall undertake appropriate measures, including but not limited to instruction and written agreements, prior to disclosing such information to its employees, ensuring safeguards against unauthorized use or disclosure. A copy of such agreements shall be furnished to OICL.

Disclosure of Confidential Information to third parties is permissible solely upon execution of a Non-Disclosure Agreement with said third party, containing terms and conditions no less restrictive than those outlined in this Agreement. The Audit Service Provider shall promptly notify The Oriental Insurance Company Ltd if it becomes aware of any unauthorized use or disclosure of Confidential Information in violation of the terms herein.

Notwithstanding of marking or identification, the following categories of information shall be deemed Confidential Information under this Agreement:

- a) Information pertaining to The Oriental Insurance Company Ltd and any of its Affiliates, including customer and account details ("Customer Information"). For the purposes of this Agreement, an "Affiliate" refers to a business entity currently or in the future controlled by, controlling, or under common control with OICL. Control is deemed to exist when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity;
- b) Any information relating to OICL's business that is protected by patent, copyright, trademark, trade secret, or any other similar intellectual property right;
- c) Business processes and procedures, including but not limited to policies, Standard Operating Procedures (SOP), internal guidelines, and circulars;
- d) Current and future business plans;
- e) Personnel information; and
- f) Financial information, including but not limited to investment details, transactions, deals, proposed investment plans, and financial data.

3. Publications:

The Audit Service Provider shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of The Oriental Insurance Company Ltd.

4. Term:

This Agreement shall be effective from the date hereof and shall survive the expiration, cancellation or termination of this Agreement.

The Audit Service Provider hereby agrees and undertakes to The Oriental Insurance Company Ltd that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to The Oriental Insurance Company Ltd, all information received by it from The Oriental Insurance Company Ltd for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Audit Service Provider further agree and undertake to The Oriental Insurance Company Ltd to certify in writing upon the request of The Oriental Insurance Company Ltd that the obligations set forth in this Agreement have been complied with.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable without limit in point in time.

5. Title and Proprietary Rights:

Notwithstanding the disclosure of any Confidential Information by The Oriental Insurance Company Ltd to the Audit Service Provider, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with The Oriental Insurance Company Ltd.

6. Remedies:

The Audit Service Provider acknowledges the confidential nature of Confidential Information and that damage could result to The Oriental Insurance Company Ltd if the Audit Service Provider breaches any provision of this Agreement and agrees that, if it or any of its directors, officers, employees, agents or any other person acting on its behalf, should engage or cause or permit any other person to engage in any act in violation of any provision hereof, The Oriental Insurance Company Ltd may suffer immediate irreparable loss for which monetary compensation may not be adequate. The Oriental Insurance Company Ltd shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the Audit Service Provider, its directors, officers, etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement.

Any claim for relief to The Oriental Insurance Company Ltd shall include The Oriental Insurance Company Ltd costs and expenses of enforcement (including the attorney's fees).

7. Entire Agreement, Amendment and Assignment:

This Agreement supersedes any and all prior oral discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable. This Agreement shall be read in addition to and subject to other terms and conditions in the RFP.

8. Governing Law:

The validity, construction and performance of this Agreement shall be governed by the laws of India. All matters, questions, disputes, difference or claims arising between the Parties in relation to or in connection with this Agreement, its interpretation or application or as to the rights, duties or liabilities of the Parties there under, or as to any act matter or thing arising out of or consequent to or in connection with this Agreement shall be resolved and are subject to the jurisdiction of Delhi Courts only.

9. Indemnity:

The Audit Service Provider shall defend, indemnify and hold harmless The Oriental Insurance Company Ltd, its affiliates, subsidiaries, successors, assigns, and their respective officers, directors and employees, at all times, from and against any and all claims, demands, damages, assertions of liability whether civil, criminal, tortuous or of any nature whatsoever, arising out of or pertaining to or resulting from any breach of representations and warranties made by the Audit Service Provider. and/or breach of any provisions of this Agreement, including but not limited to any claim from third party pursuant to any act or omission of the Audit Service Provider, in the course of discharge of its obligations under this Agreement.

10. General:

The Audit Service Provider shall not reverse - engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder.

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

The Oriental Insurance Company Ltd discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, merchantability, and fitness for a particular purpose, title, non- infringement, or anything else.

11. Waiver:

A waiver (whether express or implied) by The Oriental Insurance Company Ltd of any of the provisions of this Agreement, or of any breach or default by the Audit Service Provider in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent The Oriental Insurance Company Ltd from subsequently enforcing any of the subsequent breach or default by the Audit Service Provider under any of the provisions of this Agreement.

Nothing in this Agreement will be deemed by implication or otherwise to convey to the Recipient Party any right or license under any patent, patent application, invention, copyright, trademark, trade name or other proprietary interest owned by the Disclosing Party; nor will this Agreement be deemed to provide a commitment of any kind by any party to enter into any further agreement with the other party.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of-----Ltd. (____)
(Designation)

For and on behalf of The Oriental Insurance Company
Ltd (_____)

(Designation)

Undertaking for Custom Bid / BoQ Creation on GeM

(to be filled by the Competent Authority)

File number:

Date: 14/01/2026

Subject: Undertaking for Creation of Custom Bid / BoQ for Goods / Services required on GeM

1. Goods / Services Required (Please specify the exact goods / services required):

CA FIRM - CONCURRENT AUDIT

2. Search String Used in the GeM Availability Report & Past Transaction Summary (Please state the exact search string used to find suitable categories):

CONCURRENT AUDIT

3. GARPTS ID (mention GeM Availability Report ID):

GEM/GARPTS/14012026/D504SHHMB5AD

4. Categories which will be selected for sending notification from GeM:

Category 1: (Category name) AUDIT SERVICES

Category 2: (Category name)

Category 3: (Category name)

5. Undertaking:

I acknowledge that the creation of a custom bid/BOQ is an exceptional process, warranted only when categories are unavailable on GeM for the required goods/services. I, (Your Name), undertake to the following:

1. Our office/organization has diligently conducted a comprehensive search using the provided search parameters, confirming the absence of relevant categories for goods/services.
2. To the best of our knowledge, our office/organization has provided an accurate and detailed description of the required goods/services in para 1 above.
3. We have meticulously selected the most relevant categories for notification in para 4 above.
4. Our office/organization stands fully prepared to justify the necessity for a custom bid/BOQ to GeM upon request.

Signature

(Name of Competent Authority)
(Designation, Organization, Department, State)

Note - This undertaking will be attached to BoQ/Custom bid published and will be available in public domain.