बिड संख्या/Bid Number: GEM/2026/B/7688440
दिनांक /Dated: 19-06-2026

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	13-07-2026 14:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	13-07-2026 14:30:00
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	Agriculture Insurance Company Of India Limited
कार्यालय का नाम/Office Name	Plate B And C 5th Floor Block1 East Kidwai Nagar
शिकायत निवारण के संपर्क विवरण/ Contact details of Grievance redressal	HOD Email id : Buyer Email id: roopkishornd@aicofindia.com
वस्तु श्रेणी /Item Category	Custom Bid for Services - Engagement of a Chartered Accountant: Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements
समान श्रेणी/Similar Category	• Financial Audit Services
अनुबंध अवधि /Contract Period	1 Year(s) 5 Month(s) 8 Day(s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष/Years of Past Experience Required for same/similar service	3 Year (s)
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,Bidder Turnover,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 दस्तावेज़ों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेनू 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	3
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	3 Days
Payment Timelines	Payments shall be made to the Seller within **45** days of issue of service delivery acceptance certificate (SDAC) and on-line submission of bills (This is in supersession of 10 days time as provided in clause 12 of GeM GTC)
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	Yes (Arbitration clause document) as per DoE OM No.F.1/2/2024-PPD dated 03.06.2024 Arbitration should not be routinely included in contracts
सुलह खंड/Mediation Clause	Yes (Mediation clause document) as per DoE OM No.F.1/2/2024-PPD dated 03.06.2024 mediation clause should not be routinely included in contracts and pre-litigation mediation can be taken up without any such clause also

ईएमडी विवरण/EMD Detail

एडवाईजरी बैंक/Advisory Bank	AXIS BANK LTD
ईएमडी राशि/EMD Amount	100000

ईपीबीजी विवरण /ePBG Detail

एडवाइजरी बैंक/Advisory Bank	AXIS BANK LTD
ईपीबीजी प्रतिशत (%)/ePBG Percentage(%)	5.00
ईपीबीजी की आवश्यक अवधि (माह) /Duration of ePBG required (Months).	24

(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित केटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज़ प्रस्तुत करने है। एमएसई केटेगरी के अंतर्गत केवल वस्तुओं के लिए विनिर्माता तथा सेवाओं के लिए सेवा प्रदाता ईएमडी से छूट के पात्र हैं। व्यापारियों को इस नीति के दायरे से बाहर रखा गया है।/EMD EXEMPTION: The bidder seeking EMD exemption, must submit the valid supporting document for the relevant category as per GeM GTC with the bid. Under MSE category, only manufacturers for goods and Service Providers for Services are eligible for exemption from EMD. Traders are excluded from the purview of this Policy.

(b).ईएमडी और संपादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए। / EMD & Performance security should be in favour of Beneficiary, wherever it is applicable.

(c).ईएमडी और संपादन जमानत राशि लाभार्थी के पक्ष में होनी चाहिए। / Earnest Money Deposit (EMD) shall also be accepted by the buyer in the form of a surety bond.

लाभार्थी /Beneficiary :
GENERAL MANAGER
Agriculture Insurance Company Of India Limited, Plate B and C 5th Floor Block1 East Kidwai Nagar, New Delhi 110023
(Agriculture Insurance Company Of India Limited)

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/सेवा प्रदाता को खरीद में प्राथमिकता, यदि उनका मूल्य L1+X% / Purchase Preference to MSE OEMs/ Service Provider available upto price within L1+X%	15

ट्रेड्स भुगतान संबंधी विवरण/TReDS Payment Details

This Bid provides for Trade Receivables Discounting System (TReDS) as Preferred mode of payment. For MSME sellers, payments may be processed through a TReDS exchange in which the Buyer is registered, subject to applicable policy and regulatory guidelines. Accordingly, sellers intending to avail payment through TReDS are required to be registered with at least one TReDS exchange in which the buyer is registered.

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 having valid Udyam Certificate and whose credentials are validated online through Udyam Registration portal 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 themselves of the Purchase preference, the bidder must be the manufacturer / OEM of the offered product on GeM. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises and hence resellers offering products manufactured by some other OEM are not eligible for any purchase preference. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered product or service, and Buyer will decide eligibility for purchase preference based on documentary evidence submitted in case of product bids, whereas in case of services the eligibility is automatically validated. If L-1 is not an MSE and MSE Seller (s) has / have quoted price within L-1+ 15% (Selected by Buyer) of margin of purchase preference /price band defined in relevant policy, such MSE Seller shall be given opportunity to match L-1 price and contract will be awarded for % (selected by Buyer) percentage of total quantity. The buyers are advised to refer 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 seller is validated on-line in GeM profile as well as validated and approved by Buyer after evaluation of documents submitted.
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.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Introduction about the project /services being proposed for procurement using custom bid functionality:1781871433.pdf

Instruction To Bidder:1781871437.pdf

Pre Qualification Criteria (PQC) etc if any required:1781871440.pdf

Scope of Work:1781871444.pdf

Payment Terms:1781871448.pdf

Penalties:1781871451.pdf

Quantifiable Specification / Standards of The Service/ BOQ:1781871455.pdf

Project Experience and Qualifying Criteria Requirement:1781871459.pdf

Educational Qualification including Profile of SME/Consultants /Professional Resources /Technical Resources if they are part of Project .:1781871465.pdf

GEM Availability Report (GAR):1781871469.pdf

Any other Documents As per Specific Requirement of Buyer -1:1781871472.pdf

Any other Documents As per Specific Requirement of Buyer -2:1781871476.pdf

Undertaking of Competent Authority is mandatory to create Custom Bid for Services. Please download standard format document and upload:1781871480.pdf

Custom Bid For Services - Engagement Of A Chartered Accountant: Firm/LLP/Private Or Public Company For The Audit Of Ind AS Compliant Financial Statements (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Description /Nomenclature of Service Proposed for procurement using custom bid functionality	Engagement of a Chartered Accountant: Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements
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

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परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.No.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	Quantity	अतिरिक्त आवश्यकता /Additional Requirement
1	Roopkishor Narayandass	110001,Parsvnath Estate Developers Pvt Ltd., 1st Floor, Parsvnath Capital Tower, Phase-1, Bhai Veer Singh Marg, New Delhi-110001	Project / Lumpsum Based	N/A

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

1. **Generic**

   OPTION CLAUSE 25% : 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, the contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration.
   For lumpsum-based service contracts, the buyer may increase the scope of work and contract value up to 25 percent with the consent of the service provider

2. **Buyer Added Bid Specific ATC**

   Buyer Added text based ATC clauses

   Please refer RFP document for all the Terms & Conditions, eligibility Criteria, bid format etc.

   RFP (Uploaded in ATC) /Corrigendum uploaded on AIC website will supercede.

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3. **Buyer Added Bid Specific ATC**

   Buyer uploaded ATC document Click here to view the file.

अस्वीकरण/Disclaimer

The Additional Terms and Conditions (ATC) have been incorporated by the Buyer after approval of their Competent Authority. The Buyer ,is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any restriction arising in the bidding process due to these ATCs and including the modification of technical specifications and / or terms and conditions governing the bid.All representations / grievances pertaining to the ATC clauses shall be raised with the buyer organization directly and not with GeM.If any of the clause(s) is/are incorporated by the Buyer regarding the following, the bid & resultant contract shall be treated as null & void. Further, GeM reserves the right, at its sole discretion, to cancel the bid forthwith, without issuance of any prior notice or intimation :-

1. Publishing Custom / BOQ bids for items for which regular GeM categories are available (unless such Custom / BOQ item is bunched with the major regular product Category Item).
2. Mandating procurement of / from specific Brand / Make / Model / Manufacturer / Dealer except in case of Single Bid / Proprietary Article Certificate (PAC) Buying.
3. Inclusion of disqualification criteria related to suspension of seller / service provider, where such suspension period has already expired.
4. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
5. Publishing bids on GeM for procurement of works.
6. Procurement of Goods by creating a Service bid on GeM & vice-versa.
7. Seeking sample with bid or approval of samples during bid evaluation process. However, trial / sample, as the case may be, shall be permitted in cases where trial / sample are allowed as per approved and published procurement policy of the Buyers' controlling Ministry / Department / State / Public Sector Enterprises Headquarters. If there is any violation of trial / sample clause with regard to approved policy of the Buyers' Ministry / Department / State / Public Sector Enterprises Headquarters, then this is to be determined and redressed by the concerned Buyer Organisation only.
8. Seeking experience from specific organization / department / institute only or from foreign / export experience.
9. Creating bid for items from incorrect categories.
10. Reference of conditions published on any external site or reference to external documents/clauses.
11. Asking for any Tender fee / Bid Participation fee, as the case may be.
12. Buyer added ATC Clauses which are in contravention of clauses defined in bid detail section, including specifications, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by the applicable GeM GTC.
13. 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.
14. 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 catalogues 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. 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 General Terms and Conditions, conditions stipulated in Bid and Service Level Agreement specific to the Service, as the case may be, as provided in the Marketplace.

However, in case of Service, if any condition specified in General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement specific to said Service, then it will over-ride the conditions in the General Terms and Conditions.

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---

Tender/Request for Proposal (RFP) for Engagement of a Chartered Accountant:
Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements

Accounts Department

Agriculture Insurance Company of India Ltd. (AIC)

Head Office,

Plate B&C, Fifth Floor,

Block 1, East Kidwai Nagar

New Delhi -110023

<u>THIS TENDER DOCUMENT IS NOT TRANSFERABLE</u>

Bidders are advised to study the 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 quote for all the items as asked for in this Tender.

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.

General Details	
Tender Number	AIC/HO/AUDIT/2025/IndAS/CA
Department Name	AIC HO Finance
Scope of Work	As mentioned in Tender
Mode of Bid Submission	Online
Tender Type	Open
Type of Contract	Service
Bidding Type	Indigenous
Base Currency	INR (₹)
Consortium	Not Allowed
Document Download Start Date	19/06/2026 The document can be downloaded from AIC's website https://www.aicofindia.com/ or GeM Portal
Last date and time for submitting queries on email	30/06/2026, 11:00 Hrs. HOIndAS@aicofindia.com Any clarification sought after the last date for seeking clarifications shall not be entertained. Further, in case of clarifications sought by the bidders, no individual communication shall be sent to the bidders and the same shall be published on AIC's website.
Pre-Bidding Meeting for Clarification of queries	Pre-bid meeting over VC to be declared with 24 Hrs. advance notice. (VC invitation would be sent to the prospective bidders who have sent queries and requested for VC)
Clarifications/ Amendments if any	Will be displayed on AIC's website.
Last Date and Time for Technical Bid Submission	13/07/2026 by 14:00 Hrs.
Date and Time for Technical Bid Eligibility Opening	13/07/2026, 16:00 Hrs.
Result of Technical Bid	15/07/2026
Date of Opening of Financial Bid of Technically Qualified Bidders	17/07/2026 by 15:00 Hrs.
Declaration of Bid results	20/07/2026 by 15:00 Hrs. on AIC's website
Tender Period	For FY 2026-27 onwards **(Till 31.12.2027)**
Documents / Payments required	Tender Processing Fee – Nil
	EMD – Rs. 1,00,000/-
	Other documents supporting Eligibility Criteria, etc. as per Tender document.
Mode of Document Fee Payment	Not Applicable
Mode of EMD Payment	Online / Offline UTR Number along with proof of payment is to be submitted on the portal.

<table>
<tr><td></td><td colspan="2">Exemption from Earnest Money Deposit (EMD): The following categories of Bidders are exempted from the submission of EMD:
1. Micro and Small Enterprises (MSEs) as defined in the MSE Procurement Policy issued by the Ministry of MSME, provided they possess a valid Udyam Registration Certificate.
2. Startups as recognized by the Department for Promotion of Industry and Internal Trade (DPIIT), provided they possess a valid Startup Recognition Certificate and their turnover has not exceeded the limits prescribed by DPIIT for any of the previous financial years.
To claim this exemption, the Bidder must upload a self-attested, scanned copy of the valid Udyam Registration Certificate (for MSEs) or Startup Recognition Certificate (for Startups) along with their Technical Bid. Failure to submit acceptable proof of exemption shall lead to the bid being declared non-responsive and rejected.</td></tr>
<tr><td>Payment Details</td><td colspan="2"></td></tr>
<tr><td>Tender Processing Fee (Non-refundable)</td><td colspan="2">Not Applicable</td></tr>
<tr><td>Performance Security</td><td colspan="2">The successful bidder shall furnish a Performance Security for an amount equal to 5% (five percent) of the total Contract Value.

For the selected bidder, the Earnest Money Deposit (EMD) shall be converted into Performance Security and shall remain valid for the entire duration of the contract period. In case the value of the Performance Security, calculated at 5% of the contract value, is higher or lower than the EMD amount already submitted, the differential amount shall be paid by or refunded to the bidder, as applicable.

Bidders who availed of EMD exemption as Micro and Small Enterprises (MSEs) or Startups shall be required to furnish the full 5% Performance Security amount through any of the permissible forms (e.g., Bank Guarantee, e-Bank Guarantee, or Demand Draft) within the stipulated timeline of 15 days from the Notification of Award/ purchase order.</td></tr>
<tr><td>Eligibility Criteria</td><td colspan="2">As per Tender Document</td></tr>
<tr><td>Terms and Conditions</td><td colspan="2">As per Tender Document</td></tr>
<tr><td rowspan="3">Bid Submission Information</td><td colspan="2">The Bids are to be submitted online – GeM Portal</td></tr>
<tr><td colspan="2">The prospective bidders may mail their queries and suggestions for any changes required to be made in the bid document through e-mail till last date and time for submission of Queries. The Changes made in accordance with the query made by the prospective bidders, at sole discretion of AIC, shall form part and parcel of this Tender and will be uploaded on our website. No separate intimation shall be given to this effect.</td></tr>
<tr><td>Contact Details:
Manager,
Finance Department,
Agriculture Insurance Company of India Ltd. (AIC)
Plate B&C, Fifth Floor,</td><td>Account Name: AIC of India Expenses of Management Control Account
Bank: Axis Bank ltd., Statesman House, 148, Barakhamba Road, New Delhi</td></tr>
</table>

	Block 1, East Kidwai Nagar New Delhi -110023 Email HOIndAS@aicofindia.com	**Current Account No:** 007010200018780 **IFS code:** UTIB0000007 **MICR Code:** 110211002
Mode of Tender	Online	
Contact details of e-Tender service provider	As per Tender Document	
Contact Information	Manager, Finance Department, Agriculture Insurance Company of India Ltd. (AIC) Plate B&C, Fifth Floor, Block 1, East Kidwai Nagar New Delhi -110023 Email: HOIndAS@aicofindia.com	

1. Introduction & Objectives:

1.1 About AIC: Agriculture Insurance Company of India Limited (AIC) has been formed under the aegis of the Government of India and promoted by 6 Public Sector organizations 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 has its Head office at New Delhi and 18 Regional Offices in State Capitals. Currently, AIC covers 25 million farmers under its various crop insurance schemes, making it by far one of the largest Crop Insurance Company in the world, also providing tailor made insurance products in crop insurance and allied agriculture activities.

1.2 Objective: The Agriculture Insurance Company of India Limited (hereinafter referred to as "the Company" or "AIC") invites online bids through the Government e-Marketplace (GeM) Portal from eligible Chartered Accountant (CA) firms, (public or private company/firm/LLP) based in Delhi/NCR.

The purpose of this Request for Proposal (RFP) is to engage a technically competent and experienced Chartered Accountant (CA) firm / LLP /public or private company to provide comprehensive professional services for the Audit and Review of the Company’s Ind AS-compliant accounts and Financial Information, as mandated by the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2026, the IRDAI Circular dated April 1, 2026 and other applicable laws, rules, regulations and guidelines.

Through this engagement, the selected bidder shall be responsible for ensuring full regulatory compliance through, inter alia, conducting limited reviews and formal audits of financial statements and financial information of the Company and ensuring compliance with parallel reporting requirements and reconciliation as mandated by IRDAI and other regulatory requirements.”

1.3 The bidder should have a collaboration with an Actuarial Firm or should have in-house capability of giving actuarial services by an independent actuary.

1.4 Invitation to Bids

Agriculture Insurance Company of India Limited invites bids from eligible Chartered Accountant Firms / LLP, (public or private company registered under companies Act) to conduct audit of the Company's Ind AS, limited review in accordance with the applicable Standards on Review Engagements issued by the Institute of Chartered Accountants of India, as mandated by the Insurance Regulatory and Development Authority of India (IRDAI) and other Regulators requirements in accordance with the scope, terms, and conditions specified in this RFP document.

- For the purpose of meeting the aforesaid requirements, AIC proposes to engage eligible Chartered Accountant Firms / LLP as detailed under the scope of work and other provisions of this RFP document. The scope shall be read in conjunction with and be subject to all applicable rules, regulations, guidelines, circulars, terms, conditions, clarifications, amendments, and instructions issued by relevant authorities from time to time.

- "Bidder" shall mean any entity that meets the eligibility criteria prescribed under this RFP, participates in the procurement process by submitting a Bid in response to this RFP and is willing to provide the services as defined in this document. Submission of a bid shall be deemed to constitute unconditional acceptance of all terms and conditions of this RFP.
- The objective of this Tender/RFP is to engage a qualified Chartered Accountant Firm / LLP, or a Public Limited Company / Private Limited Company registered under the Companies Act, duly registered with the Institute of Chartered Accountants of India (ICAI), for providing professional services as specified herein, including all incidental, ancillary, regulatory, advisory, and compliance-related activities required for successful execution of the assignment. The firm/company should have a collaboration/association with an Actuarial Firm or should possess in-house capability for providing actuarial services through an independent qualified actuary.
- This document is issued solely for the purpose of obtaining bids and shall not be transferred, reproduced, referenced, or used in any manner, in whole or in part, for any purpose other than submission of bid against this RFP without prior written consent of AIC.
- Interested bidders are advised to carefully examine the entire document, including all annexures, before submitting their bids. Submission of a bid shall be deemed to imply full understanding, acceptance, and compliance with all terms, conditions, risks, and implications contained herein. AIC reserves right to interpret, modify, or clarify any provision of the Tender/RFP and such interpretation shall be final and binding.
- Bidders are advised that evaluation and selection methodology shall be at the sole discretion of AIC. AIC reserves right to accept or reject any or all bids, cancel or modify Tender/RFP process at any stage, and/or vary scope of work without assigning any reason whatsoever.
- The Tender/RFP seeks proposals from bidders having requisite experience, technical capability, domain expertise, and regulatory understanding to deliver services in accordance with AIC's requirements. The bidder by submitting the bid acknowledges and agrees that all services necessary for compliance with applicable regulatory/statutory requirements, whether explicitly mentioned or not, shall be deemed to be included in scope of work.
- A complete set of bidding documents may be downloaded from AIC website (https://www.aicofindia.com)/ Central Public Procurement Portal / GeM portal (https://gem.gov.in). The bidder shall be responsible for ensuring that it has obtained complete and latest version of RFP, including any amendments/clarifications issued.
- This bid document is non-transferable. Any attempt to transfer, assign, or share bid rights shall result in disqualification.
- The audit shall be conducted in accordance with auditing standards, guidelines, procedures, and regulations prescribed by Institute of Chartered Accountants of India (ICAI), IRDAI, Insurance Act, Companies Act, 2013, and any other applicable statutory or regulatory authority, as amended or issued from time to time.

- Applicants are advised to conduct their own independent due diligence, assessment, and research, and to seek independent professional advice wherever considered necessary before submitting their bids.
- AIC reserves the right to cancel the procurement process, reject any or all bids, or abandon the procurement, or issue another tender for identical or similar services without assigning any reason thereof.
  - The Earnest Money Deposits in such event will be returned by AIC. However, if at any stage during or after the procurement process, it is found that the L1 bidder had submitted wrong/false information/documents and as such L1 bidder does not meet the eligibility requirements, their bid will be rejected and EMD/performance security will be forfeited as the case may be beside disqualifying the Bidder from the tender process or take action as per the prevailing Procurement Guidelines of the organization. AIC shall not incur any liability to the affected Bidder on account of rejection of the bids not complying with the requirements as provided in the Tender.
  - Conditional offers, alternative offers, multiple bids by a bidder shall not be considered.

2. Scope of Work:

The scope provided below is indicative and not exhaustive. The selected bidder shall undertake all activities incidental and ancillary to successful completion of the assignment and compliance with applicable regulatory/statutory requirements.

The successful bidder will be appointed to conduct an audit of the Company's proforma standalone and consolidated financial statements. The primary objective is to express an opinion on whether the financial statements present a true and fair view in conformity with Ind AS and the formats prescribed by IRDAI, MCA, ICAI, C&AG or any other statutory/regulatory authority.

The services under this RFP shall be carried out in accordance with:

- IRDAI Letter No. IRDAI/IFRS/CIR/MISC/45/4/2026 dated 01 April 2026;
- IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024;
- IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026;
- Ministry of Corporate Affairs (MCA) Notification No. G.S.R. 492(E) dated 12 August 2024 and notification dated 28 September 2024;
- Companies (Indian Accounting Standards) Rules, 2015;
- Applicable provisions of the Companies Act, 2013;
- Applicable ICAI Standards, Guidance Notes and regulatory prescriptions;
- and all other circulars, guidelines, directions, clarifications, communications and

instructions issued by IRDAI, MCA, ICAI, C&AG or any other statutory/regulatory authority from time to time.

Financial Year	Scope of Service
2026-27	Quarterly Limited Review (4 Quarters i.e. Q1, Q2, Q3 & Q4 – Limited Audit Review of Ind AS compliant financial statements/financial information and review by Independent Actuary (Quarterly)

The selected bidder shall provide professional services relating to quarterly limited review/audit of financial statements prepared under applicable Indian Accounting Standards (Ind AS), Companies Act, IRDAI Regulations and other applicable Statutory/Regulatory requirements.

The selected bidder will performing Limited Review/Audit of IndAS Proforma Financial Information and Financial Statements along with Notes to Accounts and relevant Annexures for submission before IRDAI/MCA/ICAI/Other Regulators as per the specifications, terms, conditions issued Directions/Guidelines issued by IRDAI, MCA, ICAI, C&AG or any other authority.

The selected Chartered Accountant Firms / LLP /public or private company shall review financial statements, disclosures, accounting treatment, records, reports and related information as considered necessary for purpose of quarterly and annual financial reporting and provide observations, recommendations, certificates/reports, clarifications and support as may be required by AIC and other Regulators from time to time.

The selected Chartered Accountant Firms / LLP/public or private company shall extend professional assistance and advisory support in relation to Ind AS implementation/compliance, audit observations, regulatory requirements, financial disclosures and coordination with Auditors/Regulators/Management during period of engagement.

The selected bidder shall undertake additional activities arising out of:

- IRDAI circulars/guidelines,
- MCA notifications,
- ICAI requirements,
- Companies Act provisions,
- regulatory/statutory developments applicable during contract period.

The selected bidder shall also undertake any additional work **(without any additional cost payable to selected bidder)** review, certification, reporting, advisory or support activities related to Ind AS, financial reporting, audit/review requirements or Regulatory/Statutory compliance as may arise during period of engagement pursuant to Directions/Guidelines issued by IRDAI, MCA, ICAI, C&AG or any other authority.

All other activities, services, certifications, reviews or support requirements incidental or related to the above scope and required for compliance with applicable regulatory, statutory or reporting requirements during period of engagement shall also form part of the scope of work. AIC reserves right to modify scope in line with regulatory developments during contract period.

Key Deliverables such as:

- Quarterly (All 4 Quarters) Limited Review Reports;
- Quarterly (For all 4 Quarters) Audit Report;
- Independent Auditor's Report for each audit period.
- Review of financial information and disclosures as per IRDAI requirements;
- A detailed Management Letter post-audit, highlighting key observations and areas for improvement.;
- Independent Actuarial Review Report;
- Regulatory support documents/certifications;
- Any other reports required under applicable regulatory/statutory requirements.
- The required Reports/data/details should be submitted as per the format prescribed by AIC/Regulators/IRDAI/any other authority.

The above list is indicative and not exhaustive. The selected bidder shall be required to provide all additional deliverables, reports, certifications, analyses, clarifications or support documents that may be required by AIC, IRDAI, statutory auditors, regulators, Government authorities or any other competent authority in connection with the scope of work under this engagement.

3. Eligibility Criteria

All the criteria mentioned below are mandatory.

SN	Criteria	Supporting Documents Required
1	The Bidder must be a Partnership Firm registered under the Indian Partnership Act, 1932, a Limited Liability Partnership (LLP) incorporated under the Limited Liability Partnership Act, 2008, or a Private or Public Limited Company incorporated under the Companies Act, 2013 (or any previous Companies Act), duly registered or incorporated under the relevant laws and statutes of India.	Self-attested copy of its Certificate of Incorporation (for Companies and LLPs) or the Registered Partnership Deed (for Partnership Firms), along with a valid GST Registration Certificate
2	The Bidder (whether a Partnership Firm, Limited Liability Partnership, or a Private/Public Limited Company) must possess a **permanent office** located within the **National Capital Region (NCR)** as of the **bid submission deadline**.	Supporting documents such as Rent Agreement, Electricity Bill, valid registration certificate issued by the **Institute of Chartered Accountants of India (ICAI)** or a **GST Registration Certificate** clearly indicating the NCR address etc.

3	The Bidder must have an average annual turnover of more than ₹10 Crore for the last three financial years (FY 2025-26, 2024-25, 2023-24).	Audited financial statements or a certificate from a CA. In case audited financial statements for FY 2025-26 are not available, bidder may submit provisional/unaudited financial statements certified by the authorized signatory/Chartered Accountant.”
4	The Bidder should have done statutory audit of general insurance company(ies) at least for 3 Financial Years	Letter of Appointment and/Or Proof of Satisfactory Completion of Work
5	The Bidder must have been profitable in FY 2025-26, 2024-25 & 2023-24.	Audited financial statements or a certificate from a CA. In case audited financial statements for FY 2025-26 are not available, bidder may submit provisional/unaudited financial statements certified by the authorized signatory/Chartered Accountant.”
6	The Bidder must have a minimum of 10 full-time qualified Chartered Accountants as partners or employees.	Declaration on letterhead with ICAI membership numbers of the CAs.
7	The Bidder must have a valid Peer Review Certificate issued by the ICAI.	Copy of Peer Review Certificate.
8	Bidder should not be blacklisted/debarred by any Government Department/PSU/Regulatory Authority/Statutory Authority	Self Declaration
9	Bidder shall submit Conflict of Interest Declaration	Declaration on Letterhead
10	The Bidder should have a collaboration with an Actuarial Firm or should have in-house capability of giving actuarial services by an independent actuary	Self-declaration on the letter head of the Actuarial Firm/ independent actuary declaring the collaboration with the bidder viz., Chartered Accountant Firms / LLP//public or private company. The Actuarial Firm/ independent actuary should have following criteria: I. The Actuarial Firm should have at least 1 Members as Fellow member of Institute of Actuaries of India II. Actuarial firm with at least 1 fellow actuaries with a Certificate of Practice (COP) in general insurance as signatories, having relevant actuarial valuation, review, or advisory experience under IFRS / Ind AS frameworks at least 2 insurance companies/branches. III. The person (actuary) should be a fellow member of Institute of Actuaries of India

Bidders must meet all aforesaid mandatory criteria to be considered for this tender. Bidders must upload documentary proof for each criterion during technical bid submission on GeM portal.

4. Tender Offer, Bid Submission and Evaluation Criteria

Tender Offer

- The tender documents will be available on official website of AIC (https://www.aicofindia.com)/ Central Public Procurement Portal (CPPP) and on GeM portal.
- The bidder shall only use GeM portal for participation in tender process.
- Any bid quoting NIL/Zero charges shall be treated as non-responsive and rejected.
- The online bids shall be submitted under a two-Bid system comprising:
  - Technical Bid
  - Financial/Commercial Bid,

  to be submitted online through GeM portal.
- All documents required to be submitted along with Technical Bid and Commercial Bid, as specified in this RFP, shall be uploaded online on GeM portal.
- At any time prior to last date for submission of bids, AIC may, for any reason, whether on its own initiative or in response to clarifications sought by prospective bidders, modify tender/RFP document at its sole discretion.
- Any clarifications, corrigendum, or addendum issued by AIC prior to bid submission due date shall form an integral part of RFP document and shall be notified on official website of AIC (https://www.agricultureinsurance.co.in/portal/TenderNotice) and/or GeM portal.
- No bid shall be accepted after due date and time of submission as specified in RFP/GeM portal.

Instructions for Online Bid Submission:

1. This is an online tender. Bids must be submitted electronically through GeM portal at www.gem.gov.in.
2. Bidders must be registered on GeM portal and possess a valid Class III Digital Signature Certificate (DSC).
3. The bid shall be submitted under Two-Bid System as per GeM guidelines.

Submission Process:

Technical Bid: The Technical Bid shall be submitted duly filled along with EMD on GeM Portal. Bidders must upload scanned copies of all documents listed under Eligibility Criteria and relevant annexures in designated technical bid section on the portal. No price information should be included in technical bid documents.

Only the bidders who qualify the eligibility criteria shall be qualified for the technical evaluation.

Earnest Money Deposit (EMD):

(a) Submission of EMD: The bidder shall furnish Earnest Money Deposit (EMD) of Rs. 1,00,000/- (Rupees One Lakh Only) by way of NEFT/RTGS/ IMPS/Insurance Surety Bond/Account Payee Demand Draft/Banker's Cheque/ Bank Guarantee/e-bank guarantee/Fixed deposit along with

UTR details from any scheduled Commercial bank in favour of AIC, at bank account details provided in the RFP Document.

Bids submitted without the Earnest Money Deposit will be rejected.

(b) Forfeiture/Invocation of EMD: The EMD submitted by the Bidder shall be forfeited, or the Bank Guarantee invoked, under any of the following circumstances:

- The Bidder withdraws or modifies its bid after the last date of bid submission but within the bid validity period.

- The Bidder withdraws its proposal after bid evaluation has commenced but prior to issuance of the Work Order.

- The Bidder breaches any condition of this tender or violates any of the terms herein.

- The Bidder fails to sign the contract within the prescribed timeline.

- The Bidder fails to submit the Performance Security within the stipulated period.

The EMD of the selected Bidder shall be converted into performance security.

- The EMD of unsuccessful Bidders shall be refunded, without any interest, within 30 days from the date of issuance of the Work Order and submission of Performance Security by the selected Bidder.

(d) Exemptions:

- Bidders who are registered Micro and Small Enterprises (MSEs) as per the Procurement Policy of the Ministry of MSME, and

- Start-ups recognised as per applicable Government of India policy, and

- Bidders registered with the Central Purchase Organisation are exempt from submitting the EMD, provided valid supporting documentation is submitted along with the Bid. Failure to submit valid exemption certificates will render the Bid non-responsive and liable for rejection.

AIC at its sole discretion may reject the bid with technical deviations/variance. All product information such as relevant information, technical specifications sheet, supporting documents etc. should be submitted along with the offer. Failure to submit this information along with the bid could result in disqualification of the Bid. AIC, at its discretion, may not evaluate a Technical Bid in case of non-submission or partial submission of details and documents as specified in this tender or non-submission of the bids within the specified timeline.

Technical Bid will contain the details as required in the technical criteria, along with the documentary evidence, and other documents related to the bid.

Financial Bid : The financial bid must be submitted online in prescribed format available on GeM portal. Financial Bid as per format to Annexure-1 of this document. Bidders must quote a price for each line item, and the total bid value will be calculated automatically. The prices quoted by the bidder in response to the Financial Bid shall be inclusive of all costs and expenses, including but not limited to taxes (excluding GST), duties, levies, cess, excise duty, octroi, customs duty, insurance, and any other statutory charges as applicable in India. The quoted prices shall also include all incidental expenses such as mobilisation, conveyance, travel, accommodation, communication, mobile, internet, and any other costs required for satisfactory execution of the services.

For Considering L1, Total of Bid Quoted will be considered, same needs to be entered on GeM.

In the event of a tie, the tie breaker methodology available on GeM portal shall be followed.

GST, as applicable, shall be paid separately by Agriculture Insurance Company of India Limited against submission of valid tax invoices as per prevailing statutory provisions.

All quotations shall be made in Indian Rupees (INR) only. Bids submitted in any other currency or manner other than described in the tender are liable to be rejected as non responsive.

Provisions of GST:

All the bidders should ensure that they are GST complaint and their quoted tax structure/rates as per GST Act/ Rules.

Break up of different price elements i.e. as per GST Act shall be indicated separately in the commercial bid along with its associated HSN Code and GST rate. If GST are not specified or column is left blank, it shall be presumed that no such tax is applicable or payable by AIC.

Correction of Errors:

Bidders are advised to exercise the utmost care while entering pricing information in the Commercial Bid format. No corrections, clarifications, or modifications to the quoted prices shall be accepted after the opening of the Commercial Bids. In the event of any alterations or corrections in the Commercial Bid, each such correction must be duly initialled by the authorised signatory of the Bidder. Failure to do so may result in such figures being disregarded for evaluation purposes.

In case of discrepancies in the Commercial Bid, the following rules shall apply:

1. Figures vs. Words: If there is a discrepancy between the price quoted in figures and in words, the price stated in words shall be considered final.

2. Percentage vs. Amount: If a discrepancy exists between a percentage and its corresponding amount, the amount derived by applying the percentage to the base figure shall prevail. [to be stated only where percentage component has been sought in commercial bid]

3. Unit Rate vs. Total: Where the unit rate and the extended total (unit rate × quantity) differ, the unit rate shall govern—unless an apparent error (such as a misplaced decimal point or rounding issue) is identified by AIC, in which case the line-item total may be accepted at AIC's discretion. [not applicable in case of a single consolidated amount]

4. Bid Total vs. Line-Item Totals: If there is a discrepancy between the total amount quoted in the Commercial Bid and the sum of the individual line-item totals, the computed sum of the line items shall prevail. [not applicable in case of a single consolidated amount]

5. Non-Acceptance of Corrections: If the Bidder does not accept the corrections made in accordance with the rules above, the Bid shall be summarily rejected.

6. Binding Amount: The amount derived after applying the correction rules above shall be considered final and binding—unless it results in an increase in the overall bid price, in which case the originally quoted bid price shall prevail.

7. If the commercial bid is ambiguous and leads to two equally valid total price amounts, it shall be rejected as nonresponsive.

Evaluation Process:

1. Stage I (Technical Evaluation): The uploaded documents will be checked as per the schedule. The bids will be scrutinized to ensure compliance with all eligibility criteria.
2. Stage II (Financial Evaluation): The Financial Bids of only those bidders who are found to be technically qualified in Stage I will be opened.
3. Award of Contract: The contract will be awarded to the bidder whose Total Commercial Bid (as calculated in GeM) is the lowest (L1).

4. In tender, if the L1 price is from someone other than an MSE, participating Micro and Small Enterprises (MSE) quoting prices within a price band of L1+15 (fifteen) per cent shall be allowed to supply up to 25 (twenty-five) per cent of the total tendered value by bringing down their price to L1 price. If there is more than one eligible MSE within such price band who agree to match the L1 price, the 25 (twenty-five) per cent quantity is to be distributed proportionately to them

5. In case the tender item cannot be split or divided, etc., the MSE quoting a price within the band L1+15% may be awarded for full/ complete supply of the total tendered value to MSE, considering the spirit of the Policy for enhancing Government procurement from MSEs.

RESULT NOTIFICATION

All decisions, outcomes, or updates related to this tender process, including but not limited to responses to bidder queries, corrigenda, amendments to the tender, evaluation results, or the final selection outcome, shall be published on AIC's website, GeM and the Central Public

Procurement Portal (CPPP). No separate individual communication shall be issued to any bidder. Bidders are advised to regularly monitor these platforms for such notifications. AIC shall not be held liable for any failure on the part of the bidder to take note of such information in a timely manner.

CLARIFICATION ON BIDS

AIC reserves its right to but without any obligation to do so, to ask the Bidder to clarify its bid by a specified date.

5. Other Terms and Conditions

TERMINATION

a) Termination for Cause: AIC shall have the right to terminate this Agreement, in whole or in part, by giving thirty (30) days' written notice to the Selected Bidder, if the Bidder:

(i) Commits a material breach of any term of this Agreement, the tender, the Work Order, or any other related document, and fails to cure such breach within thirty (30) days of receipt of written notice from AIC specifying the breach;

(ii) Repeatedly fails to meet Service Level Agreements (SLAs) or demonstrates substantial non-performance that adversely affects AIC's operations, even if individual SLA penalties have been imposed;

(iii) Fails to maintain statutory or regulatory compliances.

Such termination shall be without prejudice to any rights, claims, or remedies of AIC that may have accrued prior to the date of termination, including the right to claim compensation, indemnity, or enforce any ongoing obligations.

b) Termination Without Cause: Either Party may terminate this Agreement, without assigning any reason, by giving sixty (60) days' prior written notice to the other Party. During the notice period, both Parties shall continue to perform their respective obligations in good faith. AIC reserves the right to withhold part or full payment due during the notice period until successful transition or settlement of obligations, as applicable.

c) Termination Due to Insolvency or Regulatory Non-Compliance: AIC may, by written notice with immediate effect, terminate this Agreement if the Selected Bidder:

(i) Is adjudicated bankrupt or insolvent;

(ii) Files for or is subjected to proceedings under any insolvency or bankruptcy law, and such proceedings are not dismissed within sixty (60) days;

(iii) Makes an assignment for the benefit of its creditors;

(iv) Has a receiver or administrator appointed over all or substantially all of its assets;

(v) Is dissolved, wound up, or liquidated;

(vi) Fails to comply with any applicable license conditions or regulatory/statutory guidelines that materially affect its ability to perform its obligations under this Agreement.

d) where the selected bidder is a partnership firm, AIC may at its option terminate the contract for default as per the contract in case of death or retirement of any partner of the firm before the complete performance of the contract. In case the option to terminate is not exercised by AIC, notwithstanding the retirement of a partner from the firm, that partner shall continue to be liable under the contract for acts of the firm until a copy of the public notice given by him under Section 32 of the Partnership Act has been sent to AIC in writing or electronically.

d) Effect of Termination: Notwithstanding any other rights and remedies available under this Agreement, the tender, the Purchase Order, or any related documents, upon termination or expiry of this Agreement (whether for cause, convenience, or otherwise), the following provisions shall apply:

(i) Forfeiture of Performance Security: In the event of Termination for Cause, AIC shall be entitled to invoke and forfeit the entire Performance Security submitted by the Selected Bidder, without prejudice to any other rights or remedies available to AIC under law or contract.

(ii) No Compensation for Termination: The Selected Bidder shall not be entitled to claim any compensation, loss of profit, or consequential damages arising from termination of the Agreement in accordance with its terms.

(iii) Cessation of Representations: Neither Party shall represent or imply any continued association with the other Party following the termination or expiry of the Agreement. Each Party shall cease making any representation to third parties that may suggest an ongoing contractual or business relationship.

(iv) Prohibition on Misrepresentation: Neither Party shall engage in any act or omission that could reasonably lead a third party to believe that a contractual relationship with the other Party continues to exist.

(v) Cessation of Use of Intellectual Property: Each Party shall immediately cease the use of the other Party's name, logo, trade name, trademark, domain name, intellectual property, or any proprietary material, in any manner whatsoever. All such material, including documentation and marketing material, shall be returned or destroyed as directed by the rightful owner.

(vi) Return or Destruction of Confidential Information: Each Party shall, upon request of the other:

- Return all Confidential Information and materials (whether in physical or electronic form); and

- Destroy or permanently delete any remaining copies in its possession and provide a written certification confirming such destruction or deletion.

(vii) Survival of Certain Obligations: Except for those obligations which are expressly stated to survive termination under this Agreement or the tender or Purchase Order, all rights, liabilities, and obligations of the Parties shall stand extinguished immediately upon termination or expiry of the Agreement. The surviving provisions shall include, but not be limited to, clauses relating to Confidentiality, Indemnity, Limitation of Liability, Governing Law, and Dispute Resolution.

e) Upon termination or expiry of this Agreement in accordance with its terms, the provisions relating to Indemnification, Confidentiality, and any other clauses expressly stated to survive termination in this Agreement, the RFP, or the Purchase Order shall remain valid, binding, and enforceable. The termination or expiry of the Agreement shall not affect:

(i) Any rights, obligations, or liabilities of either Party that have accrued prior to the effective date of termination or expiry; and

(ii) Any provisions which by their nature or express terms are intended to survive such termination or expiry, including but not limited to those relating to dispute resolution, confidentiality, data protection, intellectual property, limitation of liability, and indemnity.

DELAY'S IN BIDDER'S PERFORMANCE

The Bidder shall strictly adhere to the implementation schedule and timelines as specified in the tender, Purchase Order, and/or Contract executed between the Parties. Failure to perform obligations within the stipulated time shall entitle AIC to initiate one or more of the following actions, without prejudice to any other rights and remedies available under the Contract or law:

a) Levy of Liquidated Damages: AIC shall be entitled to levy liquidated damages as specified under this tender for each day of delay in achieving the defined milestones or completion of deliverables.

b) Termination of Agreement: AIC may, at its discretion, terminate the Purchase Order and/or Contract, either in full or in part, in accordance with the Termination Clause of this tender and avail remedy as specified under the termination clause.

c) Forfeiture of EMD / Invocation of Performance Security: AIC shall have the right to forfeit the Earnest Money Deposit (EMD) or invoke the Performance Security furnished by the Bidder, in whole or in part, in the event of delay, default, or failure to comply with the implementation schedule

Right to Reject: AIC reserves the right to accept or reject any or all bids without assigning any reason whatsoever.

The selected bidder shall not upload, process, store or transmit AIC data on any public AI platform, external cloud repository, or third-party server without prior written approval of AIC.

The bidder shall support AIC during IRDAI/CAG/Statutory Auditor inspections relating to work performed.

The bidder shall provide records/documents to IRDAI, ICAI Peer Reviewer, CAG or any statutory authority as required under applicable laws after taking consent from AIC.

Other Terms:

- Any ad-hoc requirements to be done by the auditors/actuary as per instructions of the IRDAI during the contract period will be included in the scope of work at no additional cost.
- Successful bidder shall Extend full support to AIC in responding to queries raised by IRDAI on the audit/actuarial review. This may involve physical/online meetings with IRDAI officials and providing responses to data/information requests pertaining to the audit/actuarial review.
- The contract will be for FY 2026-27 and may be extended as per regulatory requirement.
- AIC shall enter into a contract only with the Audit Firm, and no separate contract shall be executed for actuarial services. In case the Audit Firm does not have in-house actuarial capability, it shall be the responsibility of the Audit Firm to engage qualified actuary(ies) meeting all applicable regulatory requirements for actuarial audit/valuation, as part of the scope of work, without any additional cost to Agriculture Insurance Company of India Limited.

GeM Portal Terms and Conditions

This RFP is subject to the General Terms and Conditions (GTC) and any Special Terms and Conditions (STC) of the GeM portal, in addition to the terms mentioned in this document. Bidders are advised to familiarize themselves with the GeM portal's procedures. In case of any discrepancy between the terms of this RFP and the GeM GTC, the terms of this RFP shall prevail.

6. Payment Terms

- The payments shall be made only in Indian Rupees.
- No Advance Payment shall be made.
- Fees will be paid on a Quarterly/annual basis after submission of all deliverables for that quarter/year and raising of an invoice through GeM portal/as per AIC communication. The fees will be paid only for actuarial review/Audit/limited review by Audit Firm that is done.
- The Final Reports, relevant annexures/documents etc for the relevant quarters/year along with all the reports required as per Regulators such as ICAI, IRDAI, MCA etc must be submitted within 15 days from the closing of quarterly books of accounts by AIC. The said timeline may be extended as prescribed by regulators solely at the discretion of AIC, if required. For clarity, no payment shall be made for any financial year or period for which such review / audit / limited review is not specifically assigned or carried out by AIC, even if such period is included in contract or quoted in bid document.
- Applicable TDS shall be deducted at the time of payment of invoices as per prevailing provisions of Income Tax Act and other applicable laws.
- Selected Bidder will raise invoice after submission of final report and relevant documents as per Tender and regulatory requirement.

- AIC shall release payments after submission of quarterly review report by selected bidder within 45 days of submission of a valid invoice, subject to condition that invoice along with all supporting documents is in order and services have been satisfactorily performed in accordance with defined scope of work.
- AIC shall be entitled to withhold or delay payment of any disputed invoice, in full or in part, where such dispute is bona fide. Payment of the undisputed portion, if any, may be released as per applicable terms.

7. Disclaimer

- The information contained in this RFP document, including any information subsequently provided to the Bidder(s) in documentary form or through email by or on behalf of AIC, shall be governed by the terms and conditions set out in this RFP document.
- This RFP does not constitute an offer by AIC but is an invitation to receive bids/expressions of interest from eligible bidders. No contractual obligation whatsoever shall arise from this RFP process unless and until a formal contract is executed between AIC and the selected bidder by duly authorized officials of AIC.
- The purpose of this RFP is to provide bidders with information to assist in the preparation of their bid proposals. This RFP does not purport to contain all information that may be required by bidders. Each bidder shall be responsible for conducting its own due diligence, investigations, and analysis, and for verifying the accuracy, reliability, and completeness of the information contained herein. The bidder may obtain independent professional advice, if required. AIC may, at its sole discretion and without any obligation, update, modify, amend, or supplement any information contained in this RFP.
- AIC, its employees, representatives, and advisors make no representation or warranty, express or implied, and shall have no liability whatsoever under any law, statute, regulation, contract, tort, equity, or otherwise, for any loss, damage, cost, or expense arising from or in connection with this RFP or any information contained herein, including but not limited to its accuracy, adequacy, completeness, or reliability.
- AIC shall not be liable for any reliance placed by any bidder on any information, statement, or representation contained in this RFP.
- The issuance of this RFP does not imply that AIC is bound to accept any bid, or to award the assignment to any bidder. AIC reserves the right to reject any or all bids at any stage of the process, or to annul the bidding process, without assigning any reason whatsoever.
- The bidder is expected to carefully examine all instructions, forms, terms, conditions, and specifications contained in this RFP. Failure to furnish complete information as required, or submission of a bid not substantially responsive to the requirements of this RFP, may result in rejection of the bid at the bidder's risk.
- The bidder shall bear all costs and expenses associated with the preparation and submission of its bid, including but not limited to documentation, printing, communication, travel, and presentation costs, if any. AIC shall not be liable in any manner whatsoever for such costs, regardless of the outcome of the bidding process.

8. AIC Rights: Agriculture Insurance Company of India Limited reserves the right to:

- Accept or reject any or all bids, or annul the entire bidding process at any stage, without any liability or obligation, and without assigning any reason whatsoever. In the event that AIC rejects or annuls all bids, it may, at its sole discretion, invite fresh bids from eligible bidders.
- Reject any application and/or bid if at any stage any misrepresentation is discovered, or if the bidder fails to furnish, within the stipulated time, any additional information sought by AIC for evaluation purposes.
- In case it is found at any stage of evaluation, or prior to or after signing of the agreement during its subsistence, that any of the eligibility/qualification conditions are not met, or that the bidder has made any misrepresentation or provided incorrect/false information, the bidder shall be disqualified. If already selected, the Letter of Award (LoA) or agreement, as the case may be, shall be liable to be terminated forthwith by AIC through written communication, without any liability to AIC and without prejudice to any other rights or remedies available under the RFP, contract, or applicable law. AIC reserves the right to verify all statements, information, and documents submitted by the bidder, and such verification (or non-verification) shall not relieve the bidder of its obligations or liabilities.
- Add, modify, relax, waive, or alter any terms, conditions, or specifications of the tender/RFP document at any stage, as deemed necessary.
- Reject any or all bids without assigning any reason whatsoever.
- Reject any bid if it is not duly signed by an authorized signatory, or if it is unsigned/partially signed, or if the bidder imposes its own conditions, or fails to submit required undertakings/forms as part of the bid document.

9. Rejection of Bids: The bid shall be liable for rejection, inter alia, in the following cases:

- If it is not in conformity with the instructions specified in the RFP.
- If it is received after the due date and time of submission.
- If it is incomplete, ambiguous, or evasive, including non-submission of required documents.
- If the bidder is blacklisted/debarred or has a record of unsatisfactory performance with any Government/PSU/Regulatory authority.
- If it does not meet the technical or eligibility requirements specified in the RFP.
- If the bidder attempts to influence AIC officials in any manner during bid evaluation, comparison, or award process.
- If any commercial information is disclosed in the Technical Bid or Pre-Qualification documents, resulting in violation of the two-bid system, such bid shall be summarily rejected.

10. Validity of Bid

The bid shall remain valid for acceptance for a period of 90 days from the last date of submission of bids. Bids with a validity period less than the specified period shall be liable for rejection.

11. Conflict of Interest: Maintaining independence of the auditor is of paramount importance. Therefore, bidding firm must upload a signed declaration on its letterhead confirming that:

- The bidder shall hold AIC's interests paramount , without any consideration for future work and the bidder or its agents or representatives shall strictly not indulge in any personal, financial or business relationship with AIC or any of its representatives who are directly or indirectly related to the procurement process or execution of the contract, at any stage of the procurement or execution of contract, which may affect the decision of AIC directly or indirectly.
- The bidder shall also disclose to AIC in writing all actual and potential conflicts of interest that are pre-existing or as soon as they arise (either for the bidder or the bidder's team) during any stage of procurement process or during the performance of the contract.
- The bidder shall declare any previous transgression of conflict of interest with any entity in any country during the last three years or of being debarred by any other procuring entity.
- Any failure on part of the bidders to comply with the mandate laid down in the aforesaid clauses, would amount to violation of code of integrity and would attract punitive measures including forfeiture of bid security or performance security as the case may be, cancellation of contract and any other action by AIC as deemed fit and appropriate.
- The firm has not acted as Statutory Auditor or any other Auditor of AIC for financial year 2026-27.
- The firm, its partners, any related entity, or any of its network firms (under a common brand name or control) are not currently engaged, and will not be engaged during audit period, as a knowledge partner, consultant, or advisor assisting AIC in Ind AS preparation or implementation.
- The firm, its partners, any related entity, or any of its network firms are not involved, and will not be involved during audit period, in any IT system implementation, software development, or related advisory services for the Company.
- Since in the eligibility criteria it is mentioned that the firm must have a collaboration with a actuarial firm, such actuarial firm must also not have any conflict of interest with AIC.

12. Intellectual Property Rights & Confidentiality

All information, documents, data, records, reports, working papers, photographs, videos, analyses, and any other materials collected, generated, or prepared during the course of the assigned Ind AS audit/review/consultancy services shall be treated as strictly confidential.

All such information and deliverables shall be the exclusive intellectual property of Agriculture Insurance Company of India Limited and shall not be copied, reproduced, stored, distributed, published, or disclosed, in whole or in part, to any third party (including Government officials or external agencies), without prior written approval of AIC.

The successful bidder, including its partners, employees, agents, and representatives, shall not, without prior written consent of AIC, disclose at any time any confidential information obtained during the course of the engagement, nor shall it publish or disclose any findings, observations, reports, or recommendations arising out of the services.

The successful bidder shall ensure that confidentiality obligations are strictly observed and shall be responsible for any breach by its personnel.

For this purpose, the successful bidder shall execute a Non-Disclosure Agreement (NDA) with AIC in the format prescribed by AIC. The NDA shall be executed within one month from the date of award/engagement, or within such period as may be specified by AIC.

The confidentiality obligations shall survive the termination or expiry of the contract.

INDEMNITY

The Selected Bidder shall, at its sole cost and expense, fully indemnify, defend, and hold harmless AIC, its directors, officers, employees, agents, and representatives from and against any and all claims, losses, liabilities, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with:

Any third-party claims, including but not limited to those initiated by governmental or statutory authorities, alleging infringement of any intellectual property rights—such as patents, trademarks, copyrights, trade secrets, or industrial designs—arising out of or in connection with the performance of the Contract and attributable to any act, omission, breach, or default by the Bidder or any person acting on its behalf;

Any violation or breach by the Bidder, or its personnel, affiliates, agents, or subcontractors, of any applicable national or international laws, trade regulations, Labour Codes, norms, procedures, or standards in relation to the execution of the Contract including payment of minimum wages;

Any claims, losses, or liabilities arising from accidents, bodily injury, death, or property damage caused to any third party, including but not limited to the Bidder’s personnel or agents, resulting from or connected with the performance of services under the Contract;

Any claims raised by the Bidder’s employees, workmen, agents, contractors, sub-contractors, suppliers, or others engaged by or through the Bidder in connection with wages, salaries, remuneration, compensation, statutory dues, or any employment-related claims

The Bidder shall expeditiously address and resolve any such claims and shall have the primary right and responsibility to contest, defend, and settle such claims, provided that no settlement shall be made without the prior written consent of AIC if such settlement imposes any liability or ongoing obligation on AIC.

If AIC is required to make any payment or incur any expense in connection with a claim covered by this indemnity, the Bidder shall reimburse AIC in full, including any interest, penalties, or reasonable legal costs incurred. AIC shall also have the right to recover or withhold such amounts from any payment due or payable to the Bidder under this Contract or otherwise, including by invoking the Performance Security.

The bidder shall also indemnify AIC against any loss or damage suffered by AIC arising due to violation of applicable national or international laws, regulations, accounting standards (including Ind AS), regulatory guidelines, or professional standards by the bidder.

This indemnity shall be without prejudice to any other rights or remedies, including injunctive relief or other equitable remedies, which AIC may be entitled to under this Contract or applicable law.

The obligations under this clause shall survive the termination or expiry of the contract.

14. Force Majeure

If the performance of any party under this tender/contract is prevented, restricted, delayed, or interfered with due to events such as fire, explosion, cyclone, flood, war, revolution, embargo, blockage, act of God, or any law, order, notification, proclamation, ordinance, requirement of any Government or statutory authority, strikes, lockouts, or labour disputes not arising out of a breach by the affected party or not instigated for the purpose of avoiding obligations under this contract, or any other circumstances beyond the reasonable control of the affected party, such party shall be excused from performance to the extent of such prevention or delay.

The affected party shall, however, use its best efforts to mitigate the effect of the Force Majeure event and resume performance as soon as reasonably practicable. Upon cessation of the Force Majeure event, the party shall continue performance of its obligations with due diligence.

In the event that a Force Majeure condition continues for a period exceeding one (1) month, Agriculture Insurance Company of India Limited shall have the right, at its sole discretion, to terminate the contract. Such termination shall be without any liability on either party, except that payment for services satisfactorily performed and accepted by AIC prior to the occurrence of Force Majeure shall be made in accordance with the contract terms.

The party affected by Force Majeure shall promptly notify the other party in writing of the occurrence, expected duration, and cessation of such event.

15. Non-negotiability on Tender Document: AIC is not responsible for any assumptions or judgments made by the bidders for arriving at any type of sizing or costing. AIC at all times will benchmark the performance of the bidder to the Tender documents circulated to the bidders and the expected service levels as mentioned in these documents.

The Bidders shall adhere to the terms of this Tender document and shall not deviate from the same. Any deviation may lead to rejection of the bid.

16. Assignment: Neither the contract nor any rights granted under the contract may be sold, leased, assigned, or otherwise transferred, in whole or in part, by the bidder, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect whatsoever.

17. Fraud and Corruption:

Definitions: AIC's policy requires that AIC as well as the Successful Bidder observe the highest standard of ethics during the execution of the Contract. In pursuance of this policy, AIC defines, for the purpose of this provision, the terms set forth as follows:

- "Corrupt Practice" means the offering, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of a Public Official in the selection process or in Contract execution.
- "Fraudulent Practice" means a misrepresentation or omission of facts in order to influence a selection process or the execution of a Contract,
- "Collusive Practices" means a scheme or arrangement between two or more Consultants, with or without the knowledge of AIC, designed to establish prices at artificial, non-competitive levels.
- "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 execution of a contract.

The successful bidder and its representatives shall not engage in any of the above-mentioned practices. In the event of any breach of this condition, AIC shall have the right to revoke the work order or terminate the contract in accordance with its applicable policies and contractual provisions, without prejudice to any other rights or remedies available under the contract or law.

18. Settlement of Disputes:

Amicable Resolution: The Parties shall make every effort to resolve all disputes, controversies, or claims arising out of or in connection with the Contract, including any question regarding its existence, validity, interpretation, breach, or termination (hereinafter "Dispute"), amicably through mutual consultation. In the event that any such Dispute is not resolved within thirty (30) days of one Party issuing a written notice of dispute to the other Party, the same shall be referred to arbitration in accordance with the provisions set out below.

Mediation: If the dispute remains unresolved for thirty (30) days, the Parties may refer the matter to mediation or conciliation under the Mediation Act, 2023 or applicable government schemes. It is understood and agreed by both parties that "Mediation" includes pre-litigation mediation, online mediation, community mediation, conciliation or an expression of similar import, whereby parties attempt to reach an amicable settlement of their dispute with the assistance of a third person referred to as mediator, who does not have the authority to impose a settlement upon the parties to the dispute.

Mediator means a person who is appointed to be a mediator, by the parties or by a mediation service provider, to undertake mediation, and includes a person registered as mediator with the Mediation Council of India. The term "Mediator" also includes a High-Level Committee constituted by AICIL, if considered appropriate.

Arbitration: If a Dispute remains unresolved after the expiry of the thirty (30) day period from the start of mediation, the matter shall be finally settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitration shall be conducted by a sole arbitrator, who shall be appointed by mutual agreement between the Parties. In the event that the Parties fail to mutually agree upon a sole arbitrator within thirty (30) days of the referral to arbitration, the matter shall be referred to the [Arbitration Centre], [City], which shall appoint the sole arbitrator in accordance with its rules.

Conduct of Proceedings: The arbitration proceedings shall be conducted in English and the seat and venue of arbitration shall be [City], India. The award rendered by the arbitrator shall be final, binding, and enforceable in accordance with law.

Continuation of Obligations: During the pendency of any dispute or arbitration proceedings, the Selected Bidder shall continue to perform its obligations under the Contract unless otherwise directed in writing by AIC, or unless the matter in dispute is such that performance cannot reasonably continue until the dispute is resolved.

Interim and Equitable Relief: Notwithstanding anything to the contrary contained in this Clause, AIC shall be entitled to seek and obtain interim, injunctive, or equitable relief from any court of competent jurisdiction to prevent or restrain any breach or threatened breach of the Contract or to secure the performance of any contractual obligation, without prejudice to the arbitration process.

Costs of Arbitration: The costs of the arbitration, including the arbitrator's fees and administrative expenses, shall be borne equally by both Parties, unless otherwise directed in the arbitral award. Each Party shall bear its own costs of legal representation and preparation.

Jurisdiction: The courts situated at [City], India shall have exclusive jurisdiction over any legal proceedings arising out of or relating to the Contract.

Exclusion of Non-Genuine Disputes: A disagreement solely concerning the interpretation or application of clear and unambiguous provisions of the RFP or this Contract shall not constitute a "Dispute" under this Clause where AIC has acted in accordance with the applicable procedures, guidelines, or manuals.

19. Miscellaneous Terms and Conditions and Provisions

Nothing contained in these Terms and Conditions shall be construed as creating any relationship of Master and Servant, Principal and Agent, or Employer and Employee between the Parties.

Any failure or delay by either Party in exercising any right, power, or remedy under these Terms and Conditions shall not operate as a waiver thereof, nor shall any partial exercise of such right, power, or remedy preclude further exercise of the same.

The Bidder shall promptly notify Agriculture Insurance Company of India Limited of any material change in its status, constitution, ownership, or operational capability, particularly where such change may impact the performance of its obligations under this Assignment.

Limitation of Liability: Unless otherwise expressly stated in this Assignment, the total aggregate liability of the Bidder, irrespective of the nature of claim (contract, tort, negligence, or otherwise), shall be limited to the total contract value.

Notwithstanding the above, the following shall be excluded from the scope of limitation of liability:

- Breach of confidentiality obligations
- Breach of intellectual property rights
- Gross negligence
- Wilful misconduct
- Breach of indemnity obligations, including third-party liabilities

20. Fairness and Good Faith

Good Faith: The Parties undertake to act in good faith towards each other in respect of their respective rights and obligations under this Assignment and shall take all reasonable steps necessary to achieve the objectives of this Assignment.

Operation of the Assignment: The Parties acknowledge that it is not practicable to provide for every contingency that may arise during the currency of the contract. Accordingly, this Contract shall be interpreted and implemented in a fair and reasonable manner so as to ensure that neither Party is unduly prejudiced.

21. Legal Compliance: The successful bidder hereto agrees that it shall comply with all applicable union, state and local laws, ordinances, regulations, and codes in performing its obligations hereunder.

22. Corrigendum and amendments: AIC reserve the right to issue any corrigendum and amendment if any, before the last date of submission of bid. Where amendment materially affects bid preparation, bid submission timeline may be extended.

23. **Performance Security**

For the selected bidder, the Earnest Money Deposit (EMD) shall be converted into Performance Security and shall remain valid for valid for the entire contract duration and for a period extending 60 (sixty) days beyond the completion of all contractual obligations, including any applicable warranty obligations.. In case the value of the Performance Security, calculated at 5% of the contract value, is higher or lower than the EMD amount already submitted, the differential amount shall be paid by or refunded to the bidder, as applicable.
The Performance Security will be refunded (Without any Interest) to selected bidder after all the

tender conditions have been full-filled and all the requirements are complied.

Bidders who availed of EMD exemption as Micro and Small Enterprises (MSEs) or Startups shall be required to furnish the full 5% Performance Security amount through any of the permissible forms (e.g., Bank Guarantee, e-Bank Guarantee, or Demand Draft) within the stipulated timeline of 15 days from the Notification of Award/ purchase order.

The Performance Security may be submitted in any of the following forms:

- NEFT / RTGS

- Cheque

- Insurance Surety Bond

- Demand Draft

Fixed Deposit

- Bank Guarantee (BG) / e-Bank Guarantee (e-BG)

The Performance Security shall be denominated in Indian Rupees, and all associated charges such as premium or commission shall be borne solely by the Selected Bidder.

Requirements for Bank Guarantee (if applicable): The BG/e-BG must be issued by

- Scheduled Commercial Bank and accompanied by a forwarding letter on the Bank's official letterhead confirming that the signatory is duly authorised.

- The letter must clearly state the Power of Attorney number and date authorising the executor to issue such an instrument.

- Each page of the Bank Guarantee must be signed and stamped by the issuing bank and bear the BG number.

d) Delayed Submission and Penalty: If the Performance Security is not submitted within the stipulated 15 days period, AIC may, at its sole discretion, allow an extension of up to 15 additional days, subject to a penalty of INR 1000 per day (including holidays). Failure to submit the Performance Security within this extended period shall be deemed a withdrawal of the offer, and AIC reserves the right to:

- Reinvite the tender,

- Forfeit the EMD, and

- Debar the Bidder from participation in any bids issued by AIC for a period of one year.

e) Invocation of Performance Security: AIC shall have the right to invoke the Performance Security (except in cases of Force Majeure or insolvency) if the Selected Bidder:

- Fails to fulfil its obligations under the Contract, or

- Is unable or unwilling to continue servicing the Contract for any reason

- fails to execute the contract.

AIC will provide a written notice to the Selected Bidder indicating the specific default and its intention to invoke performance security.

f) Recovery of Dues: AIC may, at its discretion, recover any dues, overpayments, or incorrect disbursements—whether arising from misstatement, collusion, or error—by adjusting such amounts against the Performance Security, any other payments due, or by other lawful means.

h) No interest shall be payable on the Performance Security under any circumstances.

i) It shall be ensured that the performance security is valid throughout the duration of the contract and is renewed whenever the circumstances so warrant. The amount of the performance security as required under the tender shall be maintained throughout the continuation of the contract.

j) Format for Bank Guarantee: The prescribed format for submission of the Performance Bank Guarantee is provided in Annexure of this Tender document.

24. Waivers and Forbearances

- The bidder shall at no point be entitled to excuse themselves from any claims by AIC whatsoever for their deviations in conforming to the terms and conditions, payments schedules, expected service levels, time frame for implementation etc. as mentioned in this tender.
- No relaxation, forbearance, delay or indulgence by AIC in enforcing any of the terms and conditions of this contract or granting of an extension of time by AIC to the selected bidder shall, in any way whatsoever, prejudice, affect, or restrict the rights of AIC under this Contract, neither shall any waiver by AIC of any breach of contract operate as a waiver of any subsequent or continuing breach of contract.
- Any waiver of AIC's rights, powers, or remedies under this contract shall be in writing, dated and signed by the competent authority of AIC granting such waiver and must specify the terms under which the waiver is being granted without prejudice to its rights as given above.

25. Debarment from future bidding

A bidder (whether an individual, company, partnership firm, LLP, or any other legal entity) shall be debarred from participating in the bidding process if:

a) The bidder, or any of its directors, partners, key managerial personnel, or authorised signatories, has been convicted of an offence under the Prevention of Corruption Act, 1988; or

b) The bidder, or any of its directors, partners, key managerial personnel, or authorised signatories, has been convicted under the Bhartiya Nyaya Sanhita, or any other law for the time being in force, for causing loss of life, property, or a threat to public health in connection with the execution of a public procurement contract.

(ii) A bidder debarred under sub-clause (i), or any of its successors or affiliates, shall not be eligible to participate in any procurement process conducted by AIC for a period not exceeding three (3) years from the date of such debarment.

(iii) AIC reserves the right to debar a bidder, or any of its successors or affiliates, for a period not exceeding two (2) years if it determines that the bidder has breached the Code of Integrity as defined in this RFP or under applicable public procurement guidelines.

(iv) Debarment shall be imposed only after giving the bidder a reasonable opportunity to be heard, and the decision of AIC in this regard shall be final and binding.

26. **Compliance With Laws, Rules And Regulations**

The selected bidder shall comply with all the applicable and relevant laws, rules, regulations issued by the Central/State Government, [statutory authorities name] including the labour codes and rules made thereunder as modified from time to time.

The selected bidder at its own cost shall be liable to seek relevant permissions, licenses, authorization etc. from the relevant authorities for the successful execution of the scope of work.

28. 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 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.

LIMITATION OF LIABILITY:

Unless otherwise expressly provided in this Contract:

a) Neither Party shall be liable to the other for any indirect, incidental, special, punitive, or consequential damages, including but not limited to, loss of data, profits, or business opportunity, whether in contract or tort, even if such damages were foreseeable or if the Party had been advised of the possibility of such damages.

b) The aggregate liability of the Bidder, regardless of the basis or form of action, shall not exceed the total contract value.

Exclusions from Limitation of Liability: The limitations stated above shall not apply in cases involving:

a) Breach of confidentiality obligations;

b) Infringement or misuse of AIC's intellectual property rights;

c) Gross negligence or willful misconduct by the Bidder;

d) Any indemnification obligations under the Contract.

29. 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.

30.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 may be rejected by AIC.

31.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.

Annexure – 1 Commercial Bid Format

(on the letterhead of the bidder)

Must be sealed and signed by the bidder's authorized representative.

Details of Commercial Bid:

Period FY 2026-27	**Particulars**	**Fees for Audit/Limited Review (Excl GST)**	**Fees for Independent Actuarial Review (Excl GST)**	**Total (Rs.) (Excl GST)**
Q1	Limited Review of proforma Ind AS Financial Statements by Audit Firm and Review by an Independent Actuary			
Q2	Limited Review of proforma Ind AS Financial Statements by Audit Firm and Review by an Independent Actuary			
Q3	Limited Review of proforma Ind AS Financial Statements by Audit Firm and Review by an Independent Actuary			
Q4	Limited Review of proforma Ind AS Financial Statements by Audit Firm and Review by an Independent Actuary			
Total Commercial Bid				

The total Commercial Bid i.e. Fees for Audit/Limited Review + Fees for Independent Actuarial Review will be considered for deciding L1.

ANNEXURE-2: Cover Letter

To, Date:
Manager
Finance Department
Agriculture Insurance Company of India Ltd. (AIC)
Plate B&C, Fifth Floor, Block 1, East Kidwai Nagar
New Delhi -110023
Dear Sir,

Sub: Tender No: AIC/HO/AUDIT/2025/IndAS/CA

Having examined the Tender documents, including all annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide Ind AS related audit/review services to Agriculture Insurance Company of India Limited, as specified in the Tender document, in conformity with the said Tender conditions, which shall form an integral part of this bid. We understand that the Tender document provides general specifications and requirements and has not been prepared with reference to any specific bidder. We further understand that the Tender floated by AIC is a confidential document, and we undertake that we shall not disclose, reproduce, transmit, or make it available to any third party in any manner whatsoever without prior written consent of AIC.

We confirm that we have satisfied ourselves regarding the eligibility criteria prescribed under this Tender before submitting our bid.

We have read, understood, and accepted all terms, conditions, and requirements of the Tender document.

We further agree that, until a formal contract is executed, this Tender, together with AIC's written acceptance thereof and notification of award, shall constitute a binding agreement between the parties.

We undertake that, in competing for and, if awarded the contract, in executing the assignment, we shall comply with all applicable laws, including but not limited to anti-corruption laws such as the Prevention of Corruption Act, 1988, and all applicable regulatory and statutory requirements.

We confirm that we are not currently blacklisted or debarred by any Government Department, Ministry, PSU, or regulatory/statutory authority, and that we are not under any restriction from participating in such contracts.

We understand that AIC is not bound to accept the lowest or any bid received, and reserves the right to accept or reject any or all bids without assigning any reason whatsoever.

We further understand and accept that the entire bidding process may be cancelled or annulled at any stage at the sole discretion of AIC.

We agree that this bid, along with AIC's written acceptance and notification of award, shall constitute a binding contract between us.

We certify that all information provided in our bid is true, complete, and correct to the best of our knowledge and belief.

We understand that AIC reserves the right to reject our bid at any stage if any information is found to be false, incomplete, or misleading, or if required information is not provided in the prescribed format.

We further understand that AIC has the exclusive right to evaluate, accept, or reject this offer, and we accept that any deviation from the required format or non-submission of required information may result in rejection of our bid.

Place:

Date: **Seal and signature of the bidder**

ANNEXURE-3: Confirmation of Eligibility Criteria and Proof to be submitted.

1. Bidder Information:
   a) Name of the Organization: …………………………………………………..

   b) Registered Address:……………………………………………….

   …………………………………………………………………………………………..

   c) Local Office Address: ……………………………………………………..

   ……………………………………………………………………………………………

   ……………………………………………………………………………………………

2. Contact Person:
   a) Name:
   b) Designation:
   c) Mobile number:
   d) Landline number

NOTE: THE BIDDERS ARE REQUIRED TO PROVIDE THE DOCUMENTS IN SUPPORT TO PROOF THE ELIGIBILITY AS MENTIONED HEREINABOVE FOR ELIGIBILITY CRITERIA, FAILING WHICH IT THE BID SHALL BE LIABLE TO BE REJECTED ON ACCOUNT OF INELIGIBILITY.

Documents to be uploaded

- UTR and Supporting details for Payment of EMD.
- Signed and stamped copy of RFP;
- Rent Agreement or Electricity Bill etc for proof of having permanent office in Delhi/NCR
- For Average Annual Turnover – More than Rs. 10 Crore and Profitable – (FY 2025-26, 2024-25 & 2023-24) Audited financial statements or a certificate from a CA.
  In case audited financial statements for FY 2025-26 are not available, bidder may submit provisional/unaudited financial statements certified by the authorized signatory/Chartered Accountant."
- Letter of Appointment and Letter of satisfactory completion of work.
- Declaration on Letterhead with ICAI membership numbers of the CAs.
- Peer Review Certificate;
- Self-declaration on the letter head of the Actuarial Firm/ independent actuary declaring the collaboration with the bidder viz., Chartered Accountant Firms / LLP/public or private company. The Actuarial Firm/ independent actuary should have following criteria:
  I. The Actuarial Firm should have at least 1 Members as Fellow member of Institute of Actuaries of India
  II. Actuarial firm with at least 1 fellow actuaries with a Certificate of Practice (COP) in general insurance as signatories, having relevant actuarial valuation, review, or advisory experience under IFRS / Ind AS frameworks at least 2 insurance companies/branches.
  III. The person (actuary) should be a fellow member of Institute of Actuaries of India PAN/GST Registration;
- Debarment Declaration;
- Conflict of Interest Declaration;
- Bank Guarantee if applicable.
- All other supporting documents.

Annexure 4:

Pre-Bid - Integrity Pact

(on Bidder's letter head)
PRE - BID INTEGRITY PACT

B e t w e e n

THE AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED (AICL) hereinafter referred to as "**The Principal**" and ____ hereinafter referred to as "The Bidder / Contractor"

Preamble

The Principal intends to award contract(s), under the laid down organizational procedures, for conducting quarterly limited review/audit of Ind AS financial statements and related disclosures for the applicable financial years.

The scope of services shall include review/audit of Ind AS proforma financial statements, notes to accounts, disclosures, annexures, certifications, and related reporting requirements in accordance with the applicable provisions of the Companies Act, 2013, Indian Accounting Standards (Ind AS), IRDAI regulations/guidelines, ICAI standards/guidance notes, and any other applicable statutory or regulatory requirements, as amended or modified from time to time.

The selected bidder shall also provide support in relation to regulatory submissions, audit observations, financial reporting requirements, and compliance matters as may be required by Agriculture Insurance Company of India Limited or any statutory/regulatory authority during the period of engagement.

The contract shall initially be valid for FY 2026-27 and may be extended further based on regulatory requirements, business needs of AIC, and satisfactory performance of the bidder.
The Principal values full compliance with all applicable laws, rules, regulations, professional standards, transparency, fairness, integrity, and ethical practices in all its dealings with bidders and contractors.
In order to achieve these objectives, the Principal has appointed Independent External Monitor(s) (IEMs), who shall monitor the bidding process and execution of the contract to ensure compliance with the principles of transparency, fairness, and integrity.

This project will be reviewed by following Independent External Monitors-

1. Mr. Trivikram Nath Tiwari, ILS (Retd.) Flat No. G-4/1602, 16th Floor, Ganga Yamuna Hindon Apartments, Siddharth Vihar, Sector-7, Ghaziabad-201009,UP aic.iem.aicofindia.com	2. Mr. Swarup Nandkeolyar, IA & AS (Retd.) F 1103, Spectra Raaya, Siddapura, Nallurhalli Main Road Whitefield, Bengaluru 560066 aic.iem.aicofindia.com

Section 1 – Commitments of the Principal

a) No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third party, any material or immaterial benefit which the person is not legally entitled to.

b) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the Bid process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the Bid process or the contract execution.

c) The Principal will exclude from the process all known prejudiced persons.

Section 2 – Commitments of the Bidder(s) / Contractor(s)

1. The Bidder(s) / Contractor(s) commit himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the Bid process and during the contract execution.

a. The Bidder(s) / Contractor(s) will not directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s) / Contractor(s) will not commit any offence under the relevant IPC / PC Act, further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competitive or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s) / Contractor(s) of foreign origin shall disclose the name and address of the Agents / representatives in India, if any. Similarly, the Bidder(s) / Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.

e. Further details as mentioned in the “Guidelines on Indian Agents of Foreign Suppliers” shall be disclosed by the Bidder(s) / Contractor(s). Further, as mentioned in the Guidelines all the payments will be made in Indian Rupees Only.

f. The Bidder(s) / Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
g. Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

2. The Bidder(s) / Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to the offences.

Section 3 – Disqualification from Bid process and exclusion from future contracts

If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 – Compensation for Damages

1. If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit / Bid Security.
2. If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract Value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

1. The Bidder declared that no previous transgressions occurred in the last 3 years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify his exclusion from the tender process.
2. If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

1. In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub- contractor.
2. The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
3. The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal Charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor

1. The Principal appoints competent and credible Independent External Monitor for this Pact after approval by the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It would be obligatory for him/her to treat the information and documents of the Bidders/ Contractors as confidential. He reports to the Chairman cum Managing Director, The Agriculture Insurance Company of India Limited.
3. The Bidder(s) / Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors.
4. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Subcontractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at later date, the IEM shall inform the CMD, AICIL and recuse himself/herself from that case.
5. The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project, provided such meetings should have an impact on the contractual relations between the principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
6. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the principal and request the Management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
7. The Monitor will submit a written report to the CMD, AICL within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposal for correcting problematic situations.
8. If the Monitor has reported to the CMD, a substantiated suspicion of an offence under relevant IPC /PC Act, and the CMD has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
9. The word 'Monitor' would include both singular and plural.

Section 9 – Pact Duration

The Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/ lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by CMD of AICIL.

Section 10 – Other provisions

1. This agreement is subject to Indian Law; Place of performance and jurisdiction is the Registered Office of the Principal i.e. New Delhi.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
3. If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
4. Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. Issues like Warranty/Guarantee etc. shall be outside the purview of IEMs.
6. In the event of any contradiction between the Integrity Pact and its Annexure, the clause in the Integrity Pact will prevail.

For & On behalf of the Principal)	(For & On behalf of Bidder/Contractor)
(Office Seal)	(Office Seal)

Place: ___________________
Date : ___________________

Witness 1:
(Name & Address)

Witness 2 :
(Name & Address)

ANNEXURE-5: Performa for Performance Bank Guarantee

(To be stamped in accordance with stamp act)

Reference No.: _________________ Date:___________________
Bank Guarantee No: _________________

To,
Agriculture Insurance Company of India Ltd. (AIC)
Plate B&C, Fifth Floor,
Block 1, East Kidwai Nagar
New Delhi -110023

Sub: Performance Bank Guarantee of Rs. ________________

Against contract vide advance acceptance of the Tender No: AIC/HO/AUDIT/2025/IndAS/CA for Engagement of a Chartered Accountant: Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements (hereinafter called the said 'contract') entered into between Agriculture Insurance Company of India Limited (hereinafter called Purchaser) and _________________ (hereinafter called the Vendor) this is to certify that at the request of the Vendor, we_________________ (Name of the Bank), are holding in trust in favour of Purchaser, the amount of Rupees_________________ (write the sum herein words) to indemnify and keep indemnified the against any loss or damage that may be caused to or suffered by the Purchaser by whatsoever reason. We agree that the decision of the Purchaser, whether any breach of any of the terms and conditions of the said contract and/ or in the performance thereof has been committed by the Vendor and the amount of loss or damage that has been caused or suffered by the Purchaser shall be final and binding on us and the amount of the said loss or damage shall be paid by us forthwith on demand and without demur to the Purchaser.

We_________________ (Name of the Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for satisfactory performance and fulfillment in all respects of the said contract by the Vendor i.e. till_________________ (viz. the date up to 18 months after the date of award of the tender to the Vendor by the Purchaser) hereinafter called the said date and that if any claim accrues or arises against us_________________ (Name of the Bank) by virtue of this guarantee before the said date, the same shall be enforceable against us.

_________________ (Name of the Bank), notwithstanding the fact that the same is enforced within six months' after the said date, provided that notice of any such claim has been given to us_________________ (Name of the Bank), by the Purchaser before the said date. Payment under this letter of guarantee shall be made promptly upon our receipt of notice to that effect from the Purchaser.

It is fully understood that this guarantee is effective from the date of the said contract and that we _________________ (Name of the Bank), undertake not to revoke this guarantee during its currency without the consent in writing of the Purchaser.

We undertake to pay to the Purchaser any money so demanded notwithstanding any dispute or disputes raised by the Vendor in any suit or proceeding pending before any court or tribunal relating thereto our liability under this present bond being absolute and unequivocal.

The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the Vendor shall have no claim against us for making such payment.

We_________________ (Name of the Bank), further agree that the Purchaser shall have the fullest liberty, without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said contract or to extend time of performance by the Vendor from time to time or to postpone for any time from time to time any of the power exercisable by the Purchaser against the said Vendor and to forebear or enforce any of the terms and conditions relating to the said contract and we, _________________ (Name of the Bank), shall not be released from our liability under this guarantee by reason of any such variation or extension being granted to the said Vendor or for any forbearance by the Purchaser to the said Vendor or for any forbearance and/ or omission on the part of the Purchaser or any other matter or thing what-so-ever, which under the law relating to sureties, would, but for this provision have the effect of so releasing us from liability under this guarantee.

This guarantee will not be discharged due to the change in the constitution of the Bank or the Vendor.

Office Seal	(Authorized Signatory)
Place:	Name:
Date:	Designation:
Mobile No:	Business Address:

Annexure 6

FINANCIAL PERFORMANCE OF BIDDER

Financial Year	Annual Turnover (Rs.)	Net Profit (Rs.)
2025-26		
2024-25		
2023-24		
Average of above 3FYs		

Certificate from the Statutory Auditor

This is to certify that the above Information relates to the ____(name of Bidder) are correct as per the information available in the Books of the Firm/LLP/ Company.

Name of the Audit Firm:
Seal of the Audit
Firm Firm
registration No.
Membership No
Date:

Annexure 7

Details of full-time qualified Chartered Accountants as partners or employees

Sr. No.	Name	Experience in Years	Registration No. with ICAI
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Name:
Designation:
Date:
Place:
Seal of the firm/company

Annexure 8

Details of statutory audit of General Insurance Company(Ies) for at least for 3 Financial Years

Sr. No.	Name of General Insurance Company	Financial Years	Supporting Document: Letter of Appointment and/Or Proof of Satisfactory Completion of Work
1			
2			
3			

Name:
Designation:
Date:
Place:
Seal of the firm/company

Annexure 9

DECLARATION REGARDING CONFLICT OF INTEREST

(On the Letterhead of the Bidder)

Date: ___________

To,

The General Manager (Finance)
Agriculture Insurance Company of India Limited (AIC)

Subject: Declaration regarding Conflict of Interest

We, M/s _________________________________, having our registered office at _________________________________, hereby declare and confirm that:

Maintaining independence of the auditor is of paramount importance. Therefore, We (bidder) confirming that:

- We shall hold AIC's interests paramount, without any consideration for future work and the bidder or its agents or representatives shall strictly not indulge in any personal, financial or business relationship with AIC or any of its representatives who are directly or indirectly related to the procurement process or execution of the contract, at any stage of the procurement or execution of contract, which may affect the decision of AIC directly or indirectly.
- We shall also disclose to AIC in writing all actual and potential conflicts of interest that are pre-existing or as soon as they arise (either for the bidder or the bidder's team) during any stage of procurement process or during the performance of the contract.
- We shall declare any previous transgression of conflict of interest with any entity in any country during the last three years or of being debarred by any other procuring entity.
- Any failure on part of the bidders to comply with the mandate laid down in the aforesaid clauses, would amount to violation of code of integrity and would attract punitive measures including forfeiture of bid security or performance security as the case may be, cancellation of contract and any other action by AIC as deemed fit and appropriate.
- We confirm that, Our firm has not acted as Statutory Auditor or any other Auditor of AIC for financial year 2026-27.
- We confirm that, Our firm, its partners, any related entity, or any of its network firms (under a common brand name or control) are not currently engaged, and will not be engaged during audit period, as a knowledge partner, consultant, or advisor assisting AIC in Ind AS preparation or implementation.

- We confirm that, Our firm, its partners, any related entity, or any of its network firms are not involved, and will not be involved during audit period, in any IT system implementation, software development, or related advisory services for the Company.
- We confirm that, Since in the eligibility criteria it is mentioned that the firm must have a collaboration with a actuarial firm, such actuarial firm must also not having any conflict of interest with AIC.

We certify that the information furnished in this declaration is true, complete, and correct. We understand that any misrepresentation, suppression of facts, or false declaration may result in rejection of our bid and/or termination of the contract, apart from any other action as may be deemed appropriate by AIC.

M/s ___________________________

Authorized Signatory: ___________________

Name: ________________________________

Designation: ___________________________

Membership No. (if applicable): __________

Firm Registration No.: __________________

Seal of the Firm

Place: __________________

Date: __________________

To be Provided sealed and signed by the bidder's authorized representative

Particulars	**Details to be furnished for the particulars**	**Supporting Annexure No. Please upload supporting documents**
Name of the Bidder		
Registered Address		
Email IDs:		
Contact Numbers		
Commercial Bid Format	Not to be part of Technical Bid	Annexure 1 (Financial Bid Part)
Cover Letter		Annexure 2
Confirmation of Eligibility Criteria and Proof to be submitted.		Annexure 3
Pre-Bid - Integrity Pact		Annexure 4
Performa for Performance Bank Guarantee		Annexure 5
Financial Performance Of Bidder		Annexure 6
Details of full-time qualified Chartered Accountants as partners or employees		Annexure 7
Details of statutory audit of General Insurance Company(Ies) for at least for 3 Financial Years		Annexure 8
Conflict of Interest Declaration		Annexure 9
Signed and stamped copy of RFP		
Details of Bidder	Partnership Firm registered under the Indian Partnership Act, 1932, a Limited Liability Partnership (LLP) incorporated under the Limited Liability Partnership Act, 2008, or a Private or Public Limited Company incorporated under the Companies Act, 2013 (or any previous Companies Act), duly registered or incorporated under the relevant laws and statutes of India.	
Bidder Type - MSE/Startup/etc. Self-attested, scanned copy of the valid Udyam Registration Certificate (for MSEs) or Startup Recognition Certificate (for Startups)		

PAN Number		
GST Number		
Peer Review Certificate		
Details of EMD paid through NEFT/RTGS UTR no., date, Bank, Paid on, Branch, Amount etc		
Address of Permanent Office of Delhi (NCR) Rent Agreement or Electricity Bill etc for proof of having permanent office in Delhi/NCR		
Not be blacklisted/debarred by any Government Department/PSU/Regulatory Authority/Statutory Authority		
Collaboration with an Actuarial Bidder or should have in-house capability of giving actuarial services by an independent actuary		
The Actuarial Firm should have at least 1 Members as Fellow member of Institute of Actuaries of India		
Actuarial firm with at least 1 fellow actuaries with a Certificate of Practice (COP) in general insurance as signatories, having relevant actuarial valuation, review, or advisory experience under IFRS / Ind AS frameworks at least 2 insurance companies/branches.		
The person (actuary) should be a fellow member of Institute of Actuaries of India		
All other supporting documents		

Undertaking for Custom Bid / BoQ Creation on GeM

(to be filled by the Competent Authority)

File number: Date: **19-06-2026**

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):

"Tender/Request for Proposal (RFP) for Engagement of a Chartered Accountant: Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements"

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

Engagement of a Chartered Accountant: Firm/LLP/Private or Public Company for the Audit of Ind AS Compliant Financial Statements"

3. GARPTS ID (mention GeM Availability Report ID):
Report ID: GEM/GARPTS/19062026/LK6FNVBW9I6P

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

Category 1: (Category name) Financial 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

(Sandip Karmarkar)
(GM & CFO)

Agriculture Insurance Co. of India Limited
New Delhi 110023

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