



Tender No.: _____

ANNEXURE H - Draft Contract

CONTRACT

This CONTRACT (hereinafter called the "Contract") is made at Delhi on xx day of the MONTH of YEAR, to be effective from xx day of the MONTH of YEAR, by and between

- (i) _____ a Company registered under the Companies Act, 1956, having its Registered Office at _____ (hereinafter referred to as "Service Provider", which expression includes its successors, administrators and assigns), Represented by: _____ office at the same address, who is duly authorized to execute this Agreement, of the FIRST PART,



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AND

- (ii) AGRICULTURE INSURANCE COMPANY OF INDIA LIMITED a Company registered under the Companies Act, 1956, having its Registered Office at "AMBADEEP" (13th Floor), 14, Kasturba Gandhi Marg, New Delhi - 110001 (hereinafter referred to as "Company"),

Represented by: Shri Avinanda Ghosh, General Manager, office at the same address, who is duly authorized to execute this Agreement, of the SECOND PART,

WHEREAS

- A. The Service Provider(SP), having represented to the Company that he has the required professional skills, personnel and technical resources, has offered to provide the necessary services in response to the RFP _____ issued by the Company;
- B. The Company has accepted the bid of the Service Provider to provide the services on the terms and conditions set forth in the 5 (five) documents listed herein below: -
- a. RFP document (which had been uploaded on AIC's website, www.aicofindia.com on _____) and the amendment thereto (which had been uploaded on AIC's website on _____)
 - b. Bid dated _____ submitted by _____ and signed by its duly authorized signatory _____
 - c. This Contract signed by both the Parties of the First and Second part;
 - d. Written commitments made by either Party to the other (signed by authorized representative/ project manager), from time to time during the pendency of the project

NOW, THEREFORE, IT IS HEREBY AGREED between the Parties as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) All the documents mentioned in Recital B above;
 - (b) The following Appendices:

Appendix A:	Description of Services
Appendix B:	Reporting Requirements
Appendix C:	Total Cost of Services
Appendix D:	Service Level Agreement
 - (c) _____ - Notification of Award Letter dated _____ (copy attached).
 - (d) _____ submitted Performance Security (10% of Total Consolidated Amount to be considered for Commercial Evaluation) from _____



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- (e) PO issued by AIC to _____.
- (f) In case due to inadvertence, there arises inconsistency between the terms of this Contract and the RFP, the terms contained in the RFP shall prevail.



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IN WITNESS WHEREOF the Parties have by duly authorized representatives, set their respective hands and seal on the date first above written in the presence of:
SIGNED BY:

FIRST PARTY	SECOND PARTY
_____	AGRICULTURE INSURANCE CO. OF INDIA LTD. (AIC)
Authorized Representative:	Authorized Representative:
(Signature)	(Signature)
Name:	Name:
Designation:	Designation:

WITNESSES:	
1.	1.
Name:	Name:
Designation:	Designation:

2.	2.
Name:	Name:
Designation:	Designation:



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I. GENERAL CONDITIONS [GC] OF CONTRACT

1. General Terms and Conditions

The Service Provider shall abide by the Terms & Conditions as set forth in the contract. The original bill/ invoice for the services rendered must be furnished along with the prices thereof. If any abnormality/ irregularity is detected anytime in respect of the above, AIC shall have the right to take appropriate action against the Service Provider in accordance with the terms of RFP and this contract.

2. Application

For the purpose of the Purchase Order, the purchaser is:

Agriculture Insurance Company of India Limited

13th Floor, AMBA DEEP Building,

14, Kasturba Gandhi Marg,

New Delhi - 110 001

Ph +91 11 46869800, Fax +91 11 46869815

Email - hoinfotechgroup@aicoindia.com

3. Standards

The services and reports under the contract shall conform to the standards mentioned in the RFP as well as the Technical Bid submitted by the Service Provider and/ or agreed between AIC and the Service Provider.

4. Terms & Conditions

4.1. Performance Security

Within 15 days after the receipt of Notification of Award of the Contract from AIC, the SP has submitted Performance Security _____ 10% of Total value of the contract _____ Performance Security was furnished in the form Bank Guarantee from a _____ (Name of the Bank).

4.2. Payments

The SP shall be bound by the payment terms mentioned in the RFP. The financial bid submitted by the SP must be in conformity with the payment terms mentioned in the RFP. Any deviation from the proposed payment terms shall not be accepted. AIC shall have the right to withhold any payment due to the SP ,in case of delays or defaults on the part of the SP. Such withholding of payment shall not amount to a default on the part of AIC. All payments shall be made to SP for all _____ services performed in accordance with the RFP and this Contract.

4.3. Mode of Payment

AIC shall make all payments only through Electronic Payment mechanism (viz.ECS). SP shall provide the following details to AIC:

- i. Account Number and Type of Bank account (Current / Savings/ Cash Credit);



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- ii. IFSC / NEFT Code (11-digit code) / MICR code, as applicable, along with a cancelled Cheque leaf;
- iii. Permanent Account Number (PAN) under Income Tax Act;
- iv. Goods and Service Tax Registration Number;
- v. E-mail address and contact details of the SP / authorized official (for receiving the updates on status of payments).

4.4. Currency of Payments

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

4.5. Delay in SP's Performance

Any unexcused delay by the SP in the performance of its obligations, shall render the SP liable to any or all of the following sanctions:

- (i) forfeiture of his performance security;
- (ii) imposition of liquidated damages and/or
- (iii) termination of the contract for default.

If at any time during performance of the contract, the SP should encounter conditions impeding timely performance of services, the SP shall promptly notify AIC in writing of the fact of delay, its likely duration and cause(s), before the scheduled delivery date. AIC shall evaluate the situation after receipt of the SP's notice and may at their discretion extend the SP's time for delivery, in which case the extension shall be ratified by the parties in writing or by amendment of the contract. If the SP's request for delay in the implementation of the Solution and performance of services is not found acceptable to AIC, the above mentioned clause would be invoked.

4.6. Duration of Contract

This contract shall be valid for a period of one year. The contract may be further extended at the sole discretion of AIC for a further period of _____. The prices for the additional period_____ will be mutually agreed with the SP. The contract period will commence from the date of the PO.

4.7. Completeness of the Project

The project may be deemed as incomplete if the desired objectives of the project as specified in RFP _____-ScopeofWork, are not achieved.

4.8. Indemnity

The selected bidder shall be liable to indemnify AIC in the following circumstances:

- 4.8.1. The selected bidder agrees to indemnify and keep indemnified, defend and hold harmless, AIC and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses including



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litigation cost and attorney's fees, arising as a result of the consultancy provided by the selected bidder and also claims arising out of failure to comply with the IRDAI Guidelines on Cyber Security. Such claims shall include claims by third parties including Regulatory Bodies.

4.8.2. All losses caused to AIC as a result of breach by the selected bidder, of any of the terms and conditions, representations, warranties specified in the agreement/contract; infringement of Intellectual Property Rights (IPR) of AIC, acts or omissions of, negligence, or misconduct by the bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;

4.8.3. For the purpose of the contract/agreement, the bidder shall include the bidder, its personnel, employees, consultants and/or other authorized persons.

4.8.4. In no event shall the bidder be liable for claims arising from or in connection with the sole negligence or misconduct of AIC.

The responsibility to indemnify set forth in this clause shall survive the termination of the contract/agreement for any reason with regard to any indemnity claims arising in relation to the performance hereof.

4.9. Inspection of records

AIC/its authorized officials shall be entitled to inspect the records of the SP pertaining to the project under this contract, subject to prior intimation to the SP. Such inspection shall be carried out during business hours and on days other than gazette public holidays. The cost of such inspection shall be borne by AIC. The scope of such inspection shall be limited to the scope of work under this contract,

4.10. Publicity

Any publicity by the SP in which the name of AIC is to be used, shall be done only with the express written permission of AIC.

4.11. Solicitation of Employees

Both the parties agree not to hire, solicit or accept solicitation (either directly, indirectly or through a third party) for their employees directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by-case basis. The parties agree that for the period of the contract and one year thereafter, neither party will cause or permit any of its direct or outsourced employees who have knowledge of the agreement to directly or indirectly solicit for employment the key personnel working on the project contemplated in this proposal except with the written consent of the other party. The above restriction would not apply to either party for hiring such key personnel who:

- (i) Initiate discussions regarding such employment without any direct or indirect solicitation by the other party;
- (ii) Respond to any public advertisement placed by either party or its affiliates in a publication of general circulation; or



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- (iii) Has been terminated by a party prior to the commencement of employment discussions with the other party.

4.12. Liquidated Damages

- i. The parties hereby agree that, in the circumstances elaborated below, the amount specified hereunder shall be construed as reasonable estimate of liquidated damages to be paid by the Service Provider to AIC, without prejudice and in addition to the other relevant provisions stated in these Terms and Conditions.
- ii. The amount of liquidated damages under this Contract shall not exceed 10% of the total value of the Commercial;
- iii. The liquidated damages shall be applicable under the following circumstances:
 - a. If the service is not provided as per schedule, the Service Provider shall be liable to pay penalty as mentioned in Clause 20 of RFP;
 - b. If the services are not acceptable to AIC and defects so pointed out by AIC to the SP are not rectified to the satisfaction of AIC within 30 days of the receipt of the notice, the Service Provider shall be liable for Liquidated Damages for an amount equal to 1% of the total cost of that particular Service for every week or part thereof for the delay.

4.13. Confidentiality

SP understands and agrees that all materials and information marked and identified by AIC as 'Confidential' are valuable assets of AIC and are to be considered AIC's proprietary information and property. SP shall treat all confidential materials and information provided by AIC with the highest degree of care necessary to ensure that unauthorized disclosure does not occur. SP shall not use or disclose any materials or information provided by AIC without AIC's prior written approval.

SP shall not be liable for disclosure or use of any materials or information provided by AIC or developed by SP which is:

- i. Possessed by SP prior to receipt from AIC, other than through prior disclosure by AIC, as documented by SP's written records;
- ii. published or available to the general public otherwise than through a breach of Confidentiality; or
- iii. obtained by SP from a third party with a valid right to make such disclosure, provided that said third party is not under a confidentiality obligation to AIC; or
- iv. Developed independently by the SP.

In the event that SP is required by judicial or administrative process to disclose any information or materials required to be held confidential hereunder, SP shall promptly notify AIC and allow AIC a reasonable time to oppose such process before making disclosure.



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SP understands and agrees that any use or dissemination of information in violation of this Confidentiality Clause will cause AIC irreparable harm, may leave AIC with no adequate remedy at law and AIC is entitled to seek injunctive relief, besides claiming damages.

Nothing herein shall be construed as granting to either party any right or license under any copyrights, inventions, or patents now or hereafter owned or controlled by the other party.

The requirements of use and confidentiality set forth herein shall survive the expiration, termination or cancellation of this RFP.

Nothing contained in this contract shall limit the SP from providing similar services to any third parties or reusing the skills, knowhow, and experience gained by the employees in providing the services contemplated under this contract.

A breach of this clause shall render the SP liable for paying damages to AIC. The quantum of damages suffered by AIC because of breach of this clause by the SP shall be computed by AIC, which computation shall be final and binding on the SP. The SP shall not be entitled to challenge the computation of damages made by AIC under this clause.



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4.14. ForceMajeure

4.14.1 Definition

- i. For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable and not brought about by or at the instance of the Party claiming to be affected by such events and which has caused the non-performance or delay in performance, and which makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other extreme adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by Government Agencies.
- ii. Force Majeure shall not include:
 - Any event which is caused by the negligence or intentional action of a Party or by or of such Party's Sub-Consultants or Agents or Employees, nor
 - Any event which a diligent Party could reasonably have been expected both to take into account at the time of execution of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.
- iii. Force Majeure shall not include insufficiency of funds or inability to make any payment required hereunder.

4.14.2 No Breach of Contract

The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of or default under this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

4.14.3 Measures to be taken

- i. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practicable and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.
- ii. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible and in any case not later than seven (7) days following the occurrence of such event, providing evidence of the nature and cause of such event and shall similarly give written notice of the restoration of normal conditions as soon as possible.
- iii. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was



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unable to perform such action as a result of Force Majeure.

- iv. During the period of their inability to perform the Services as a result of an event of Force Majeure, the SP, upon instructions by AIC, shall either:
 - a. demobilize; or
 - b. Continue with the Services to the extent possible, in which case they shall continue to be paid proportionately and on pro-rata basis, under the terms of this Contract.
- v. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled in accordance with Clause 8.6 hereinbelow.

4.15. Resolution of disputes

AIC and the SP shall make every effort to resolve amicably, by direct informal discussions between the respective project managers of AIC and the SP, any disagreement or dispute arising between them under or in connection with the contract. If AIC project manager and the SP project manager are unable to resolve the dispute they shall immediately escalate the dispute to the senior authorized personnel designated by the SP and AIC respectively. If after thirty days from the commencement of such discussions between the senior authorized personnel designated by the SP and AIC, AIC and the SP have been unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution through formal arbitration. All questions, claims, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties failing which the number of arbitrators shall be three, with each side to the dispute being entitled to engage one arbitrator. The two arbitrators engaged by the parties shall engage a third arbitrator who shall act as the presiding arbitrator. The Arbitration and Conciliation Act, 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be New Delhi. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at New Delhi alone shall have the jurisdiction in respect of all matters connected with the Contract. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either Party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

4.16. Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under the RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in the RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or inequity.



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4.17. Violation of terms

AIC clarifies that AIC shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the SP from committing any violation or enforce the performance of the covenants, obligations and representations contained in the RFP document. These injunctive remedies are cumulative and are in addition to any other rights and remedies AIC may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

4.18. Termination for Default

AIC may, without prejudice to any other remedy for breach of contract, by 30 calendar days written notice of default sent to the SP, terminate the contract in whole or in part:

- i. If the SP fails to deliver any or all of the Solution and services within the time period(s) specified in the contract, or any extension thereof granted by AIC; or
- ii. If the SP fails to perform any other obligation(s) under the contract.

In the event of AIC terminating the contract in whole or in part, pursuant to abovementioned clause, AIC may procure, upon such terms and in such manner, as it deems appropriate, services similar to those undelivered and the SP shall be liable to AIC for any excess costs incurred for procurement of such services. However, the SP shall continue performance of the contract to the extent not terminated.

4.19. Termination for Insolvency

AIC may, at any time, terminate the contract by giving 30 calendar days written notice to the SP, without any compensation to the SP, whatsoever if:

- i. The SP becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to AIC.
- ii. The SP being a company is wound up voluntarily or by the order of a court or a receiver, or manager is appointed on behalf of the debenture/shareholders or circumstances occur entitling the court or debenture/shareholders to appoint a receiver or a manager, provided that such termination will not prejudice or affect any right of action or remedy accrued or that might accrue thereafter to the AIC.

4.20. Termination for Convenience

Either party may, by 30 calendar days written notice sent to the other party, terminate the contract, in whole or in part at any time of their convenience. The notice of termination shall specify the extent to which performance of work under the contract is terminated, and the date upon which such termination becomes effective.



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4.21. Information Ownership

All information processed, stored, or transmitted by SP equipment belongs to AIC. By having the responsibility to maintain the equipment, the SP does not acquire implicit access rights to the information or right to store or distribute the information. The SP understands that civil, criminal, or administrative penalties may apply for failure to protect information appropriately.

4.22. Governing Language

The contract shall be written in the language of the bid i.e. English. All correspondence and other documents pertaining to the contract, which are exchanged by the parties, shall be written in that same language. English Language version of the contract shall govern its implementation.

4.23. Applicable Law

The contract shall be interpreted in accordance with the Indian Laws for the time being in force and will be subject to the exclusive jurisdiction of Courts at Delhi (with the exclusion of all other Courts).

4.24. Deduction

Payments shall be subject to deductions (such as TDS), as per law, of any amount, for which the SP is liable under the agreement against the RFP.

4.25. Taxes and Duties

The prices quoted by the SP shall include all costs such as, taxes, levies, cess, excise, octroi and custom duties, installation, commissioning, insurance etc as applicable in India, that need to be incurred. The SP has to quote the Service Tax, Swachh Bharat Cess and VAT in separate columns. In case of any variation (upward or down ward) in Service tax, VAT or any other tax quoted which has been included as part of the price bid, such variation will be borne by or passed on to AIC. Any new applicable tax introduced by the Government after the submission of bid will be borne by AIC. The entire benefits/ advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to AIC.

4.26. No Claim Certificate

The SP shall not be entitled to make any claim whatsoever against AIC under or by virtue of or arising out of this contract, nor shall AIC entertain or consider any such claim, if made by the SP after he shall have signed a "No Claim" certificate in favor of AIC in such forms as shall be required by AIC after all payments due to the SP are made in full.

4.27. Limitation of Liability:-

The aggregate liability of Bidder in connection with this Agreement, the services provided by Bidder for the specific scope of work document, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) and including any or all liability shall not exceed 25% of total bid amount to Bidder.



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4.28. Intellectual Property Right (IPR): -

The Selected Bidder including its personnel/employees shall not unauthorizedly use in any manner, the intellectual property of AIC i.e., its registered trademark, copyrighted material (whether registered or not), patents, designs etc.

It is clarified that neither the selected bidder nor its personnel/employees are the agents of AIC and have, therefore, no authorization to use the intellectual property rights of AIC in any manner whatsoever.

4.29. Rights reserved by AIC

- i. AIC reserves the right to verify the validity of information given by the SP. If at any future point of time, it is found that the SP had made a statement, which is factually incorrect, AIC will reserve the right to debar the SP from bidding prospectively for a period to be decided by AIC and take any other action as maybe deemed necessary.
- ii. AIC reserves the right to issue a fresh RFP for _____ Services & appoint another SP at any time during the validity of the contract period with the selected SP.

4.30. Subcontracting

Subcontracting is not allowed.

II. APPENDICES TO THE CONTRACT

APPENDIX A - DESCRIPTION OF SERVICES

The Detailed Role and responsibilities, General Conditions for execution of work, Scope of Work as defined in the RFP _____ document.

APPENDIX B - REPORTING REQUIREMENTS

As specified in the RFP (_____ 2016/ _____ /19.05.2016) Document, and such other related Reports which may be required by the Company _____. The other modalities regarding submission, presentation, modification and finalization of Reports are also specified in the RFP (_____ 2016/ _____ /19.05.2016) Document.

APPENDIX C - TOTAL COST OF SERVICES

SL.	ACTIVITY/DELIVERABLES/MILESTONES	PAYMENT AMOUNT (INR)

The total consolidated amount to be paid to _____



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Payment terms

The terms of the payment will be as under: No Advance Payment Milestones for payment:

SL.	ACTIVITY	PHASE WISE PAYMENT
FOR ANNAPOORNA PROJECT (CURRENT)		
1	Preparation of Gap Analysis Report	20% of Corresponding Awarded Amount
2	Formulation of Cyber Crisis Management Plan	20% of Corresponding Awarded Amount
3	Finalization of Board approved Information & Cyber Security Policy	25% of Corresponding Awarded Amount
4	Formulation of Information and Cyber Security Assurance Programme	25% of Corresponding Awarded Amount
FOR SEWA PROJECT (NEW)		
1	Preparation of Gap Analysis Report	20% of Corresponding Awarded Amount
2	Formulation of Cyber Crisis Management Plan	20% of Corresponding Awarded Amount
3	Finalization of Board approved Information & Cyber Security Policy	25% of Corresponding Awarded Amount
4	Formulation of Information and Cyber Security Assurance Programme	25% of Corresponding Awarded Amount
Remaining 20% amount would be payable after completion of assignment for both projects		

All payments are exclusive of applicable taxes and subject to deduction of TDS as applicable from time to time. All Applicable taxes shall be reimbursed by AIC.

Penalty Clause

AIC will reserve the right to deduct from the total awarded amount to be paid to the consultant in the event of the following:

Reason	1 st Instance	2 nd Instance	3 rd Instance
Non-Compliance or Delay in Compliance of IRDAI Regulations	2%	5% (Less 2% deducted in the first instance)	10% (Less 5% deducted in the second instance)
Inordinate delay in providing/ensuring services	Caution Note	2%	As decided by the AIC based on materiality
Inordinate delay in responding to the references made by the AIC	Caution Note	2%	As decided by the AIC based on materiality