

# **REQUEST FOR PROPOSAL**

**SELECTION OF AGENCY TO PROVIDE  
EXPERT CONSULTANCY SERVICES FOR  
ACHIEVING THE OBJECTIVE OF  
"APPROVAL OF FORM/R1 OF ANDHRA  
PRADESH GENERAL INSURANCE  
CORPORATION LIMITED (APGICL) by  
IRDAI"**

**FOR  
ANDHRA PRADESH GENERAL INSURANCE  
CORPORATION LIMITED (APGICL)**

*December 2021*



**ANDHRA PRADESH URBAN INFRASTRUCTURE ASSET MANAGEMENT LIMITED**  
(Joint venture of Government of Andhra Pradesh)

**4th Floor, NTR Administrative Block,  
Pandit Nehru Bus Station, Vijayawada 520 013,  
Andhra Pradesh.**

**Phone No: 0866 2527709**

## Table of Contents

<b>Section</b>	<b>Description</b>	<b>Page No.</b>
<b>I</b>	<b>Letter of Invitation</b>	8
<b>II</b>	<b>Instructions to Applicants</b>	11
<b>III</b>	<b>Data Sheet</b>	17
<b>IV</b>	<b>Preparation, Submission and Evaluation of Proposals</b>	21
<b>V</b>	<b>Terms of Reference</b>	27
<b>VI</b>	<b>Formats for Submission of Proposal (Annexures)</b>	30

## SCHEDULE OF TENDER PROCESS

The below schedule is tentative. Andhra Pradesh Urban Infrastructure Asset Management Limited (APUIAML) reserves the right to modify the said schedule of Selection Process at any time during the Selection Process at its sole discretion without assigning any reason or being liable for the same in any manner whatsoever.

Event Description	Scheduled Date
<b>Tender Notice No: APUIAML/EC/APGICL/01</b>	
<b>RFP Issue / Start Date</b>	30-12-2021
<b>Pre-Bid conference date/time/venue</b>	04-01-2022 11:00 Hrs, to be conducted online through Google meet / Zoom. (Interested bidders shall send the request for participation through e-mail on or before 03-01-2022 16:00 Hrs)
<b>Last date/time for clarification</b>	05-01-2022 16:00 Hrs
<b>Due date for Receipt of Proposals/ Bids (Proposal Submission Date or Bid Due Date)</b>	16:00 Hrs (IST) on 06-01-2022. (Hard Copy Submission)
<b>Date and Time of Opening Bids (Technical)</b>	16:30 Hrs (IST) on 06-01-2022
<b>Opening of Financial Proposal / bids</b>	16:30 Hrs (IST) on 07-01-2022

*Note: On LI basis, the consultant will be selected.*

**Any addendum / corrigendum to the RFP Document shall be intimated to all the Applicants / Bidders through E-Procurement platform only.**

1. The dates scheduled for RECEIPT and OPENING of tenders are fixed and shall not be changed under any circumstances. However, the CEO, APUIAML reserves the right of postponement of the date of opening of Tenders or date of opening of financial bids in the event of any unforeseen reasons. The Authority reserves the right to modify the said schedule of Selection Process at any time during the Selection Process at its sole discretion without assigning any reason or being liable for the same in any manner whatsoever.
2. The Authority shall not be responsible for any non-receipt of tenders or late receiving of tenders for any reason, whatsoever.
3. Failure to fill and sign the declaration and check slip and all the given annexures shall make tender invalid. The bidder(s) are requested to submit their submissions in the required given format only

(including supporting documents). Any discrepancy and submission of unwanted material which may hamper the evaluation process (resulting in missing out the documents during the process) shall result in the disqualification of the respective bid(s).

4. Interested bidders may obtain further information about this requirement from the office of APUIAML. RFP Documents can be downloaded online by the participating bidders electronically at [https://www.apurban.com/Tenders\\_Display.aspx](https://www.apurban.com/Tenders_Display.aspx).
5. All prospective bidders may attend the Pre-Bid meeting. The venue, date and time are indicated in Schedule of Events as in the schedule of the tender process above. The queries can also be sent to [dilip.grandhi@apurban.in](mailto:dilip.grandhi@apurban.in) (Email ID) which must be received by the Authority by last date / time clarification. Queries received after due date and time shall not be considered.
6. The Proposals shall be filled in English and all entries must be typed / written in blue / black ink. Initials of the Authorized representative of the Bidder must attest all erasures and alterations made while filing the proposal. Over writing of figures in the Price Proposal is not permitted. Failure to comply with any of these conditions may render the Proposal invalid.
7. The Authority shall not be responsible for any costs or expenses incurred by the bidder(s) in connection with the preparation and delivery of Proposals, including costs and expenses related to transport etc. The Authority reserves the rights to cancel, terminate, change or modify this procurement / Bid Process and / or requirements of proposal stated in the RFP, without assigning any reason or providing any notice and without accepting any liability for the same.
8. The Proposal / bid shall be valid for a period of not less than 180 days from the Bid Due Date (the "BDD"). In exceptional circumstances, prior to the expiry of the original proposal validity period, the authority may request the Bidders to extend the period of validity for a specified additional period. The request for the extension shall be made in writing. However, bidders will not be permitted to modify their submitted bids after the BDD.

## INTERPRETATION

In the interpretation of this RFP, unless the context otherwise requires:

- a. The singular of any defined term includes the plural and vice versa, and any word or expression defined in the singular has the corresponding meaning used in the plural and vice versa;
- b. A reference to any gender includes the other gender;
- c. A reference to any agreement is a reference to that agreement and all annexes, Attachments, exhibits, schedules, appendices and the like incorporated therein, as the same may be amended, modified, supplemented, waived, varied, added to, substituted, replaced, renewed or extended, from time to time, in accordance with the terms thereof;
- iv. The terms "include" and "including" shall be deemed to be followed by the words "without limitation", whether or not so followed;
- v. Any reference to a person shall include such persons, successors and assignees;
- vi. A reference to a "writing" or "written" includes printing, typing, lithography, scanned and other means of reproducing words in a visible form;
- vii. Any date or period set forth in this RFP shall be such date or period as may be extended pursuant to the terms of this RFP;
- viii. The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in this RFP mean and refer to this RFP and not to any particular Article,
- ix. In case of any inconsistency between the terms mentioned in the RFP and the literary term, the meaning best construed in furtherance of the objectives of this RFP shall prevail.
- x. Where there is a discrepancy between amount in figures and in words, the latter shall prevail.

## DISCLAIMER

1. The information contained in this document ("**RFP / Tender Document**") or subsequently provided to Bidders (Applicants / Bidders), whether verbally or in documentary or any other form by or on behalf of APUIAML or APGICL (hereinafter referred to as "**Authority**") or any of its employees, representatives, advisors or Consultants is provided to Bidder(s) on the terms and conditions set out in this Tender document and any other terms and conditions subject to which such information is provided.
2. This Tender document is neither an agreement nor an offer by the Authority to the prospective Bidder(s) or any other person. The purpose of this RFP is to provide interested parties with the information that may be useful to them in the formulation & submission of their Proposals pursuant to this tender document.
3. This document includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Request for Proposal for providing Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI" by the selected Bidder / Agency selected through a competitive bidding process. The purpose of this tender is to provide the Bidder(s) with information that may be useful to them in the formulation of their bids (including Price Bids) (the "**Bids**") pursuant to this tender document and for no other purpose.
4. This document may not be appropriate for all persons, and it is not possible for the Authority and its employees to consider the objectives, technical expertise and particular needs of each party who reads or uses this document. The assumptions, assessments, statements, and information contained in this document, may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this tender document and obtain independent advice from appropriate sources. Information provided in this tender document to the Bidders may be on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.
5. The Authority and its employees / officers / advisors / consultants make no representation or warranty and shall have no liability to any person including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this tender document or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the document and any assessment, assumption, statement or information contained therein or deemed to form part of this document or arising in any way in this Selection Process / Tender Process (hereinafter defined).

6. The possession or use of this tender document in any manner contrary to any applicable law is expressly prohibited. The Bidders shall inform themselves concerning, and shall observe any applicable legal requirements. The information does not purport to be comprehensive or to have been independently verified. Nothing in this document shall be construed as legal, financial or tax advice.
7. The Authority also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any Bidder upon the statements and information contained in this tender document.
8. The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this document.
9. The issue of this tender document does not imply that Authority is bound to select a Bidder or to award work to the Selected Bidder, as the case may be, for the subject assignment and the Authority reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.
10. Laws of the Republic of India are applicable to this Tender document.

# **1. LETTER OF INVITATION**



## 1. LETTER OF INVITATION

To,

Whomsoever it may Concern -

APUIAML on behalf of APGICL (“**Authority**”) intends to Selection of Agency to Provide Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI".

The broad scope of the Agency(s) and the details of the services required to be provided by the Selected Bidder are given in Terms of Reference (ToR) Section 5 of this document (hereinafter referred to as the "**Assignment**").

- 1.1 Proposal submissions must be received no later than the Bid Due Date specified in the “**Schedule of Tender Process**” in the manner specified in the RFP Document.
- 1.2 The Original Hard Copies shall be submitted on or before the due date specified at the address given below clearly mentioning the name of the assignment and the item for which they are intending to bid for.

**“SELECTION OF AGENCY TO PROVIDE EXPERT CONSULTANCY SERVICES  
FOR ACHIEVING THE OBJECTIVE OF "APPROVAL OF FORM/R1 OF ANDHRA  
PRADESH GENERAL INSURANCE CORPORATION LIMITED (APGICL) BY IRDAI”**

To  
Chief Executive Officer (CEO),  
APUIAML  
4th Floor, NTR Administrative Block,  
Pandit Nehru Bus Station, Vijayawada 520 013,  
Andhra Pradesh.

- 1.3 This RFP has following sections\*:

Section – 1	Letter of Invitation
Section – 2	Instructions to Applicants
Section – 3	Data Sheet
Section – 4	Preparation, Submission and Evaluation of Proposals
Section – 5	Terms of Reference
Section – 6	Formats for Proposal Submission (Annexures)

- 1.4 The Bidder for providing its services for the said Assignment will be selected on the basis of the lowest quote (L1) method (towards provision of services as per the given scope) as described in this RFP. The Financial Proposals (Price Proposals) of only those Applicants, who qualify the eligibility (technical & financial capability) criteria as mentioned in this RFP shall be processed further.
- 1.5 The Proposals shall be filled in English and all entries must be typed and written in blue/black ink. Initials of the Authorized representative (Power of Attorney) of the Applicant must attest all erasures and alterations made while filling the Proposal. Failure to comply with any of these conditions may render the Proposal invalid.
- 1.6 The Authority shall not be responsible for any costs or expenses incurred by the Applicant in connection with the preparation and delivery of Proposals, including costs and expenses related to transport, postage, survey etc. The Authority reserves the rights to cancel, terminate, change or modify this procurement / tender process and / or requirements of proposal as stated in the RFP at its sole discretion, without assigning any reason or providing any notice and without being liable in any manner for the same.
- 1.7 The Proposal shall be valid for a period of not less than one hundred and eighty (180) days from the Bid Due Date (the "**BDD**"). In exceptional circumstances, prior to the expiry of the original proposal validity period, the Authority may request the Applicants to extend the period of validity for a specified additional period. The request for the extension shall be made in writing. However, Applicants will not be permitted to modify their submitted proposals.

Date: 30-12-2021

**For APUIAML**

## **2. INSTRUCTIONS TO APPLICANTS**

## 2. INSTRUCTIONS TO APPLICANTS

- 2.1 The Authority has adopted a Single-stage Two-Part process (hereinafter referred to as the “**Selection Process / Tender Process**”) for selection of Agency(s), for award of the Assignment. The Proposal submission is envisaged in two parts - Technical Proposal and Financial Proposal. The Applicants may submit their Proposals in response to this RFP, in accordance with the provisions of this RFP (“**Applicants**”). The Technical Proposals to be submitted by Applicants shall comprise of technical and financial capability documents and other requisite documents/clarifications as per the terms of this RFP. The Technical & Financial Bids shall be sealed and marked as Technical Proposal & Financial Proposal separately. Both the proposals shall further be sealed and marked in Outer envelope clearly stating the name of the Assignment. The Financial Proposals of only those Applicants whose Technical Proposal qualify the evaluation process, as per terms hereof, shall be opened for further processing. Bids have to be submitted OFFLINE in two parts in the prescribed proforma i.e., Technical Bid Part. I and Financial Bid Part II.
- 2.2 Applicants are encouraged to inform themselves fully about the Assignment and other conditions before submitting their Proposals.
- 2.3 Broad description of the objectives, Scope of Services, Deliverables, and other requirements relating to this Assignment are specified in this RFP. In case, an Applicant possesses the requisite experience and capabilities required for undertaking the Assignment / Project, it is invited to participate in the Selection Process either individually. The entity claiming experience under eligibility criteria (as mentioned in the data sheet) should have held, in the company owing the eligible Assignment, a minimum of 26% (twenty-six per cent) equity during the entire assignment duration for which eligible experience is being claimed. The experience/qualifications of the parent/subsidiary company will not be relevant.
- 2.4 Proposals shall be prepared and submitted in the manner elaborated in this RFP as per the formats/annexures provided.
- 2.5 No Applicant or its Associate shall submit more than one Proposal for the Assignment.
- 2.6 Any entity which has been barred by any agency of the Central Government, any State Government, any Statutory Authority or any public sector undertaking, as the case may be, from participating in any project, and the bar subsists as on the date of the Proposal, would not be eligible to submit a Proposal either by itself or through its Associate.
- 2.7 The Authority reserves the right to terminate an Applicant(s) participation in the Tender Process at any time, should the Authority consider that an Applicant has, without the prior consent, failed to comply with any of the procedures and requirements prescribed in the RFP.
- 2.8 Each Applicant shall submit a Power of Attorney as per the format at Annexure: 6 authorizing the signatory of the Proposal to commit and bind the Applicant.
- 2.9 It shall be deemed that by submitting the Proposal, the Applicant has:

- a. made a complete and careful examination of the RFP;
- b. received all relevant information requested from the Authority;
- c. accepted the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of the Authority or relating to any of the matters referred to in the RFP;
- d. satisfied itself about all matters, things and information, including matters referred herein, necessary and required for submitting an informed Application and performance of all of its obligations there under;
- e. acknowledged that it does not have a Conflict of Interest;
- f. Agreed to be bound by the undertaking and all other documents provided by it under and in terms hereof; And
- g. Satisfied itself about the assignment conditions and made a complete and careful examination of the same.

2.10 The Authority shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP or the Selection Process, including any error or mistake therein or in any information or data given by the Authority.

2.11 The Proposal of an Applicant shall be liable for disqualification in the event of the following:

- a. If the Applicant refuses to accept the correction of errors in its Proposal, (or)
- b. at any time, a misrepresentation is made or uncovered or a suppressed fact is uncovered, (or)
- c. the Applicant does not provide, within the time specified by the Authority, the supplemental information sought by the Authority for evaluation of the Proposal or does not respond to any queries raised by the Authority, (or)
- d. If the applicant submits a conditional Proposal which would affect unfairly the competitive provision of other firms who submitted substantially responsive proposal and/or is not accepted by the Authority.
- e. If the Applicant submits multiple proposals for the subject Assignment.

## 2.12 QUERIES AND CLARIFICATIONS

The Bidders are requested to study this entire RFP document in detail. If the Bidders have any queries related to the RFP or on the proposed Assignment, they may submit such queries to the Authority in writing or e-mail to [dilip.grandhi@apurban.in](mailto:dilip.grandhi@apurban.in) on or before the Clarification(s) due date specified in the “Data Sheet / Schedule of Tender”. All such queries received, and clarifications provided by the Authority shall be informed by uploading on [https://www.apurban.com/Tenders\\_Display.aspx](https://www.apurban.com/Tenders_Display.aspx)

mentioning as Addendum / Corrigendum for the subject title of the RFP without identifying the names of the Bidders. Bidders are requested to keep themselves updated on the same and the Authority takes no responsibility on any claims of non-information.

### **2.13 AMENDMENT TO RFP**

- a. At any time prior to the due date for submission of Proposal, the Authority may, for any reason, whether at its own initiative or otherwise, modify the RFP document by issuing Addendum / Corrigendum.
- b. In order to provide the Bidders with reasonable time for taking an amendment into account, or for any other reason, Authority may, in its sole discretion, extend the BDD.
- c. The above changes & amendments, if any, will be notified on [https://www.apurban.com/Tenders\\_Display.aspx](https://www.apurban.com/Tenders_Display.aspx) for the Assignment.

### **2.14 CONFLICT OF INTEREST**

- a. The Authority requires that the Bidder(s) provide professional, objective, and impartial advice and at all times hold Authority's interest's paramount, avoid conflicts with other assignments or its own interests, and act without any consideration for future work. The Bidder(s) shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to other Authority(s) / Client(s), or that may place it in a position of not being able to carry out the assignment in the best interests of the Authority.
- b. A Bidder shall not have a conflict of interest that may affect the Selection Process (the "**Conflict of Interest**"). Any Bidder found to have a Conflict of Interest shall be disqualified.
- c. A Bidder shall be deemed to have a Conflict of Interest affecting the Selection Process, if:
  - i. a constituent of such Bidder is also a constituent of another Bidder; (or)
  - ii. such Bidder or its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder or its Associate; (or)
  - iii. such Bidder has the same legal representative for purposes of this Application as any other Bidder; (or)
  - iv. if a Bidder is engaged by the Authority to provide goods or works or services and if the Associate(s) of such firm is engaged for providing services for the same project and vice versa.
  - v. If a Bidder submits multiple Proposals either individually or as a member of any Consortium and vice versa.

### **2.15 MODIFICATIONS / SUBSTITUTION / WITHDRAWAL OF PROPOSALS**

- 2.15.1 The Applicant may modify, substitute or withdraw its Proposal after submission, provided that written notice of the modification, substitution or withdrawal is received by the Authority prior to the BDD. No Proposal shall be modified, substituted or withdrawn by the Applicant on or after the BDD.
- 2.15.3 Any alteration / modification in the Bid or additional information supplied subsequent to the BDD, unless the same has been expressly sought for by the Authority shall be disregarded.

## **2.16 REJECTION OF PROPOSALS**

- 2.16.1 Notwithstanding anything contained in this RFP, the Authority reserves the right to reject any Proposals and to annul the Tender Process and reject all Proposals at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons. In the event that the Authority rejects or annuls all the Proposals, it may, in its discretion, invite all eligible Applicants to submit fresh Proposals hereunder or may take such other steps as it may deem fit in its sole discretion as per applicable laws without being liable for the same in any manner.
- 2.16.2 The Authority reserves the right not to proceed with the Tender Process at any time, without notice or liability, and to reject any Proposals without assigning any reasons and without being liable for the same in any manner.
- 2.16.3 If the Applicant has submitted any documents, created or originating from outside the Republic of India, such as work experience certificate(s), financial detail(s), power of attorney(s), undertaking(s), documentary evidence(s), qualifying document(s), etc. (collectively "Foreign Documents") then the Applicant, before any such Foreign Document(s) are sent to India for the purpose of applying towards this Project/ Assignment, shall be required to get each and every page of such Foreign Document(s), duly authenticated/ embossed/ legalized/ notarized from the Indian Embassy/Indian High Commission situated in the country from where such Foreign Document(s) were created or are originating from. Such authentication/ embossment/ legalization/ notarization from the Indian Embassy/Indian High Commission shall also apply to all such document(s) that are in a language other than English, which shall compulsorily be required to be translated (as the true translated copies of the original) by a duly certified/ authorized /qualified translator, supported by the affidavit of the said translator, certifying the correctness of the English translation. In case of any inconsistency between the original Foreign Document and its English translation, the latter shall prevail and be held binding on such Applicant. However, in the case of Foreign Document(s) created or originating from countries that have signed, ratified and have made operational the Hague Convention abolishing the requirement of legalization for foreign public documents, 5 October, 1961 - "Hague Legalization Convention, 1961", the Applicants may affix an 'Apostle" sticker on each and every page of their Foreign Document(s) [including all commercial document(s) duly

notarized]. Thereafter, the Applicant shall be compulsorily required to get all such "Apostille" Foreign Document(s) approved, certified and attested from the Indian Embassy /Indian High Commission in that country where the 'Foreign Document(s)' were created or are originated from or the Ministry of External Affairs, Government of India, New Delhi and the Bidder/s shall follow any other norms/guidelines laid by the Ministry of External Affairs, Government of India.



### **3. DATA SHEET**

### 3. DATA SHEET

S.No.	Key Information	Details
<b>RFP Details</b>		
1.	<b>Project/Assignment</b>	<b>“Selection of Agency to Provide Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI”</b>
2.	<b>Authority</b>	Andhra Pradesh Urban Infrastructure Asset Management Limited (APUIAML) on behalf of Andhra Pradesh General Insurance Corporation Limited (APGICL).
3.	<b>Assignment location</b>	Vijayawada
<b>Proposal Conditions and Evaluation</b>		
4.	<b>Minimum Eligibility Criteria</b>	<p>The applicant must meet all the following minimum eligibility criteria.</p> <p><b>1. Experience:</b></p> <p>a. The bidder must be a Consultancy Firm / Proprietary / Partnership / Company registered under Companies Act with similar experience of obtaining approval of Form/R1 to its client(s) by IRDAI during the last 5 years. The assignment should be successfully completed.</p> <p>b. Should be a Registered Company.</p> <p>c. Should have minimum average turnover of Rs. 10 Crores in the last three (3) financial years (2017-18, 2018-19, 2019-20) and shall be certified by a practicing certified CA.</p> <p>d. The Bidder should have constituted a Sexual Harassment Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.</p> <p>e. The bidder should submit/ give declaration stating that they are not debarred/blacklisted by any State Government, Central Government, Central &amp; State Govt. Undertakings/ enterprises /Organizations and by any other Quasi Government bodies/Organizations in India for non-satisfactory performance, corrupt &amp; Fraudulent or any other unethical business practices.</p> <p><b>(Proof of experience from the Organization / Client / Authority for which the assignment is shown under eligibility is a must for the above criteria)</b></p> <p>f. The bidder should have the following personnel on their rolls, as on date of publishing of this Tender/ RFP/ NIT:</p>

		<ol style="list-style-type: none"> <li>1) Personnel eligible to be appointed as an Appointed Actuary for a General Insurer</li> <li>2) A Fellow member in accordance with the Actuaries Act, 2006</li> <li>3) A Personnel who is eligible to apply and attain Fellowship from IAI with assted Specialisation subject in General Insurance. The specialisation shall mean Specialist Application-level subject as prescribed by the Institute of Actuaries of India and</li> <li>4) Such Personnel should not have committed any breach of professional or other misconduct and not an Appointed Actuary of another Insurer in India and such above personnel should not be over the age of 65 years and be a resident of India.</li> </ol>
6	<b>Proposal Evaluation</b>	<ul style="list-style-type: none"> <li>● Financial Proposal of only those Applicants meeting the minimum eligibility criteria will be considered and undertaken. Applicants not meeting the minimum eligibility criteria are deemed to be disqualified from further evaluation process.</li> <li>● Financial Evaluation: Price bids of qualified applicants will only be opened. The Financial Bid would be assessed on the basis of the <b>least / lowest quote – L1</b> quoted (for the subject assignment) by an Applicant for the Assignment.</li> </ul>
7	<b>Criteria for selection of Agency(s) (Proposal Parameter)</b>	<ul style="list-style-type: none"> <li>● Criteria for selection of Agency(s) would be the least / lowest quote (L1) as quoted by the applicant for the execution of the assignment upon the eligibility qualification adhering to guidelines in vogue.</li> </ul>
<b>Proposal Submissions</b>		
8	<b>Offline Submission</b>	<ul style="list-style-type: none"> <li>● The bidder shall submit his response through bid submission to the address and in manner as prescribed in this RFP. No other means of submissions shall be entertained by the Tender Inviting Authority</li> </ul>
11	<b>Technical Proposal for Eligibility Qualification</b>	<ul style="list-style-type: none"> <li>● Signed RFP Document</li> <li>● Checklist of Submissions ~ Annexure 1</li> <li>● Covering Letter ~ Annexure 2</li> <li>● Similar Experience towards minimum eligibility ~ Annexure 3 (All documents including the details of personnel as mentioned in S.No.5 of Data Sheet)</li> <li>● GST registration certificate and Pan card ~ Annexure 4</li> <li>● Financial Experience towards minimum eligibility ~ Annexure 5</li> </ul>

		<ul style="list-style-type: none"> <li>● Power of Authority ~ Annexure 6</li> <li>● Firm Registration Certificate ~ Annexure 7 (Not required for Proprietary firm)</li> <li>● Affidavit of non-blacklisting by any client / authority in India ~ Annexure 8.</li> <li>● Any other documents as required in S.No.5 above.</li> </ul>
12	<b>Financial Proposal</b>	<p>The Applicants shall be required to submit their Financial Proposal in the format as provided in the RFP sealed in separated envelope.</p> <p>*Both the Technical &amp; Financial proposal envelopes shall be sealed in separate envelope clearly stating the title of the assignment.</p>
13	<b>Duration of Assignment</b>	<p>The Assignment shall be valid for a period up to the receipt of R1 by APGIC from IRDAI from the date of signing the agreement with the Selected bidder.</p>

## **4. PREPARATION, SUBMISSION AND EVALUATION OF PROPOSALS**

## **4. PREPARATION, SUBMISSION AND EVALUATION OF PROPOSALS**

### **4.1 GENERAL**

- a. The Applicants shall bear all costs associated with the preparation and submission of its Proposal, including site visits, required data collection, analysis, etc., as also any discussions/negotiations. The Authority shall not be responsible or liable for any such costs incurred.
- b. An Applicant shall be a Legal entity. An Applicant may be a natural person born in India or abroad or a private entity, a company, a partnership firm, an LLP or a body corporate incorporated in India or as per applicable laws of the country of its origin. Consortium / JV is not allowed.
- c. Adherence to formats, wherever prescribed, is required. Non-adherence to formats might be a ground for declaring a proposal non-responsive.
- d. All communication and information shall be provided in writing and in English language only.
- e. All communication and information provided should be legible, and wherever the information is given in figures, the same should also be mentioned in words. In case of conflict between amounts stated in figures and words, the amount stated in words will be taken as correct and final.

### **4.2 PREPARATION AND SUBMISSION OF PROPOSALS**

Tenders have to be submitted OFFLINE in two parts in the prescribed proforma i.e., Technical Bid Part. I and Financial Bid Part II as required and mentioned in this RFP

- a) The bidder is requested to download the tender document from the website at [https://www.apurban.com/Tenders\\_Display.aspx](https://www.apurban.com/Tenders_Display.aspx) and read all the terms and conditions mentioned in the tender Document. Clarifications can be sought from the Tender Inviting Authority.
- b) The bidder has to keep track of any changes by viewing the addendum / corrigendum issued by the Tender Inviting Authority from time-to-time in the [https://www.apurban.com/Tenders\\_Display.aspx](https://www.apurban.com/Tenders_Display.aspx). The Authority calling for tenders shall not be responsible for any claims/problems arising out of this.
- c) The bidder shall submit his response through bid submission to the tender offline to the given address in the prescribed form and format only. Any other means of submission shall not be entertained by the Tender Inviting Authority.
- d) The bidders shall submit their eligibility and qualification documents, technical bid, financial bid etc., in the standard formats prescribed in the Tender documents, scanned and to be submitted accordingly on or before BDD. The bidders shall submit the copies of all the relevant certificates,

documents etc., in support of their eligibility criteria/technical bids and financial bid in two separate envelopes and both sealed in outer envelope. The bidder shall sign on the statements, documents, certificates, uploaded by him, owning responsibility for their correctness/ authenticity.

Note: - All the required documents are to be arranged in the serial order, (Serial Numbers and Page Numbers should be indicated on the right-side top of the corner) for submission.

The following documents are to be uploaded:

- Signed RFP Document
  - Checklist of Submissions ~ Annexure 1
  - Covering Letter ~ Annexure 2
  - Similar Experience towards minimum eligibility ~ Annexure 3 (All documents including details / certificates of key personnel as mentioned in S.No.5 of Data Sheet)
  - GST registration certificate and Pan card ~ Annexure 4
  - Financial Experience towards minimum eligibility ~ Annexure 5
  - Power of Authority ~ Annexure 6
  - Firm Registration Certificate ~ Annexure 7 (Not required for Proprietary firm)
  - Affidavit of non-blacklisting by any client / authority in India ~ Annexure 8.
  - Any other documents as required in S.No.5 of the data sheet.
- e) The bidder should complete all the processes and steps required for bid submission. The successful bid submission can be ascertained once acknowledgement is given by the Authority post bid submission on or before the BDD. Authority inviting tender is not responsible for incomplete bid submission by bidders. Bidders may also note that the incomplete bids will not be considered by the Tender Inviting Authority for further processing.
- f) Bidders are encouraged to inform themselves fully about the assignment and the other conditions before submitting the Proposal.

#### **4.3 PREPARATION & SUBMISSION OF HARD COPIES**

The bidders are required to submit the complete set of documents to the Tender Inviting Authority on or before the Hard copy submission due date as mentioned in the schedule of tender in this document.

The Authority shall not take any responsibility for any delay or non-receipt

The bidder who fails to submit the original hard copies along with required annexures, proofs, certificates as required in this RFP on or before the due date shall be suspended / not considered from participating in the tenders.

Other conditions as per tender documents are applicable.

The outer envelopes shall clearly indicate the name and address of the bidder to enable the bid to be returned unopened in case it is declared "late".

The bids shall be made in SEALED ENVELOPE as follows:

- I. The Technical Bid envelope shall be marked in bold letter as "TECHNICAL BID" along with title of the Assignment and shall include the following:
- Signed RFP Document
  - Checklist of Submissions ~ Annexure 1
  - Covering Letter ~ Annexure 2
  - Similar Experience towards minimum eligibility ~ Annexure 3 (All documents including details / certificates of key personnel as mentioned in S.No.5 of Data Sheet)
  - GST registration certificate and Pan card ~ Annexure 4
  - Financial Experience towards minimum eligibility ~ Annexure 5
  - Power of Authority ~ Annexure 6
  - Firm Registration Certificate ~ Annexure 7 (Not required for Proprietary firm)
  - Affidavit of non-blacklisting by any client / authority in India ~ Annexure 8.
  - Any other documents as required in S.No.5 of the Data Sheet.
- II. The Financial Bid envelope shall be marked in bold letter as "FINANCIAL BID" along with title of the Assignment and both should be sealed in Outer envelope clearly stating the TITLE of the assignment.

#### **4.4 SIGNING OF PROPOSALS**

The Authorized Signatory shall sign or initial each page of the proposal documents along with the stamp of the Applicant. They should also sign & stamp each page of the RFP. Each Applicant shall submit a Power of Attorney as per the format at Annexure 6; authorizing the signatory of the Proposal to commit and bind the Applicant.

#### **4.5 OPENING OF PROPOSALS**

- a. Proposals received on or before the Bid Due Date (BDD) will only be considered for opening and evaluation. Proposals other than the above will be summarily rejected.

#### **4.6 OPENING AND EVALUATION OF TECHNICAL PROPOSAL**

- a. The Technical Proposals shall be opened on the date as mentioned in the schedule of tender and shall be evaluated for Minimum Eligibility Criteria as per the Data Sheet stipulated in this RFP.
- b. Only those proposals meeting the Minimum Eligibility Criteria, will be considered for further evaluation.
- c. Applicants not meeting the minimum eligibility criteria will be deemed to be disqualified and will not be considered for further evaluation. No correspondence or representation will be entertained in this regard and the Authority's decision will be final in this regard.



- d. The eligible Proposals will be checked for all the mandatory documents and submissions (Mandatory Annexures and their supporting documents if any) duly signed as per the list provided above and in the prescribed formats. The Authority shall take a decision at its sole discretion with regard to proposals without any of the said documents or documents submitted in any other format other than the prescribed.

#### **4.7 FINANCIAL PROPOSAL**

**Criteria for selection of Agency(s) would be the Lowest Quote (L1)** as quoted by the Bidder for the execution of the Assignment (for providing subject services as mentioned in ToR) for the entire Agreement Period, upon the minimum eligibility qualification adhering to the guidelines in vogue.

The bidders shall quote their rate(s) for providing the services considering all the components as mentioned in the ToR in terms of INR (Rs.). The L1 price shall be the criteria for the award of the subject assignment.

The bid shall be submitted in the form and format as mentioned in the commercial bid format. The price shall be applicable for entire agreement period of this assignment. The price shall be inclusive of any other taxes / levies excluding GST.

The Financial Proposal of those Applicants who have qualified the Minimum Eligibility Criteria i.e., technical proposal will only be opened.

The L1 price(s) quoted for each item by the technically qualified bidders in the commercial stage shall be the basis for the award of assignment.

*\*The prices quoted shall be firm and shall include all applicable taxes, duties, transportation, accommodation & stationery etc., except GST.*

#### **4.8 CONDITION ON APPLICANTS / BIDDERS**

Any changes and deviation of roles and responsibilities (As mentioned in PoA) after the submission of Bid and before the execution of the Agreement shall entitle Authority to reject the Bid in its sole discretion.

Bidding shall be open to Applicants (which include companies, partnerships, and proprietary concerns).

The bidder(s) shall clearly indicate the details of the team & their roles & responsibilities along with **timeline showing description of work**. Any changes and deviation of roles and responsibilities after the submission of Bid and before the execution of the Agreement shall entitle Authority to reject the Bid in its sole discretion.

**4.9 NUMBER OF COPIES OF PROPOSAL**

The Applicant shall submit one original hard copy of the technical proposal, clearly marking the "Proposal – Original" as appropriate.

**4.10 ANNULMENT OF AWARD**

Failure of the Applicant to comply with the requirements set forth in this RFP Document and / or the provisions of the Contract shall constitute sufficient grounds for the annulment of the award.

**4.11 AUTHORITY’S RIGHT TO ACCEPT OR REJECT ANY AND/OR ALL PROPOSALS**

Authority reserves the right to accept or reject any Proposal in its sole discretion, and to annul the Tender Process or reject all proposals without assigning any reason whatsoever at its sole discretion at any time before issuance of a Letter of Award without incurring any liability.

## **5. TERMS OF REFERENCE**

## **5. TERMS OF REFERENCE**

### **5.1 BACKGROUND**

APUIAML is inviting Request for Proposal on behalf of APGICL for Selection of Agency to Provide Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI".

The purpose of this RFP is to select an agency to undertake review and revision of Form/R1 of APGICL (APGICL) which includes but not limited to review, modification of business plan in respect of IRDAI queries and documentation of responses to the queries raised in respect of R1 application as mentioned below during the assignment period.

### **5.2 SCOPE OF SERVICES**

The scope of services to be performed for this engagement will be as follows:

- i. Review of the existing R1 application and the correspondences between IRDAI and APGICL on the additional requirements and clarifications on business operating model, distribution structure and growth and expansion models.
  - Identify the gaps and clarifications highlighted by the authority (IRDAI) and document replies accordingly
- ii. Review of the business plan along with assumptions as per the queries raised by the regulator in R1 application.
  - Validation of data sources used for building the revenue streams (GWP) across different lines of business along with assumptions made to create a holistic business plan and substantiate with additional data points.
- iii. Review of expenses built across lines of business.
  - Design the operating expenses model and business acquisition cost /commission expenses across each line of business.
- iv. Review the loss ratios across lines of business and its projection over a 5-year period.
- v. Project the technical reserves over the 5-year period and flow them through the financial statements.
- vi. Review the solvency projections and reproject the same basis the changes made to the business plan in response to queries raised by IRDAI.
- vii. Re-project the solvency for sensitivity testing based on the changes made to the business plan in response to queries raised by IRDAI.
- viii. Prepare the financial statements in-line with the IRDAI requirement along with the supporting schedules.
- ix. Complete review and documentation of replies and clarifications asked by IRDAI for processing of R1 application by IRDAI.
- x. Respond to further queries from IRDAI on the R1 filing.

### **5.3 PRICE**

- i. Prices quoted by the bidders should include all expenses, local taxes, duties, levies, transportation costs and insurance costs except GST.
- ii. Once a contract price is arrived at, the same must remain firm and must not be subject to escalation during the performance of the contract due to any reasons not attributed to the authority, change in the duty/tax structure, changes in costs related to the materials and labour or other components or for any other reason.

#### **5.4 TERMS OF PAYMENT**

- i. The standard payment terms of the Authority are given below.
- ii. The professional fee for the assignment shall be in terms of INR as quoted by the selected bidder and the same shall be payable upon satisfactory performance of the given scope of work and accepted by APGICL.
- iii. The fee shall be paid / released to the selected bidder by APGICL within Forty-Five (45) days of submission of invoice for such completed deliverable by the selected bidder to APGICL subject to any statutory and other deductions.
- iv. Payment milestones shall be arrived between APGICL & Selected Bidder during the signing of MoU/Agreement towards execution of the subject assignment.

**6.FORMATS FOR SUBMISSION OF  
PROPOSAL  
(Annexures)**

*Format for***CHECKLIST OF SUBMISSIONS**

<b>SNo.</b>	<b>Enclosures to the Proposal</b>	<b>Status (Submitted / Not Submitted)</b>	<b>Remarks</b>
1.	Signed RFP Document		
2.	Covering Letter (Annexure 2)		
3.	Similar Experience towards minimum eligibility ~ Annexure (All documents including details / certificates of key personnel as mentioned in S.No.5 of Data Sheet).		
4.	GST registration certificate and Pan card (Annexure 4)		
5.	Financial Experience towards minimum Eligibility (Annexure 5)		
6.	Power of Authority (Annexure 6)		
7.	Firm Registration Certificate ~ Annexure 7 (Not required for Proprietary firm)		
8.	Affidavit of non-blacklisting by any client / authority in India (Annexure 8)		
9.	Any other documents as required & mentioned in S.No. 5 of the data sheet		
10.	Financial Bid		

*Format for*

**COVERING LETTER (LETTER OF PROPOSAL)**

(On Applicant's Letter Head)

To,  
CEO,  
APUIAML  
4th Floor, NTR Administrative Block,  
Pandit Nehru Bus Station, Vijayawada 520 013,  
Andhra Pradesh

Date:

**Sub: "Selection of Agency to Provide Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI"**

”

With reference to your RFP Document dated \_\_\_\_\_, I / We, having examined all relevant documents and understood their contents, hereby submit our Proposal for **Selection of Agency to Provide Expert Consultancy Services for Achieving the Objective of "Approval of Form/R1 of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI** (the "Agency(s)"). The proposal is unconditional and unqualified.

2. I/We acknowledge that the APUIAML, (the "Authority") will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of the Agency, and we certify that all information provided in the Proposal and in the Annexures are true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals.

3. This statement is made for the express purpose of appointment as the Agency for the aforesaid assignment.

4. I / We shall make available to the Authority any additional information it may deem necessary or require for supplementing or authenticating the Proposal.

5. I / We acknowledge the right of Authority to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.



6. I / We certify that in the last five years, we have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project/assignment or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.

7. I/We declare that:

(a) We have examined and have no reservations to the RFP Document, including any Addendum / Corrigendum issued by Authority;

(b) I / We do not have any conflict of interest as mentioned in the RFP Document;

(c) I / We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in respect of any tender or request for proposal issued by or any agreement entered into with Authority or any other public sector enterprise or any government, Central or State; and

(d) I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of this RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

8. I / We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Bidder(s), without incurring any liability to the Applicants in accordance with the RFP Document.

9. I / We certify that in regard to matters other than security and integrity of the country, we or any of our Associates have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to undertake the assignment or which relates to a grave offence that outrages the moral sense of the community.

10. I / We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our Associates.

11. I/We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by Authority (and / or the Government of India) in connection with the selection of Agency or in connection with the Selection Process itself in respect of the above-mentioned assignment.

12. I/We agree and understand that the proposal is subject to the provisions of the RFP Document. In no case, shall I/we have any claim or right of whatsoever nature if the assignment is not awarded to me/us or our proposal is not opened or rejected.

13. I / We agree to keep this offer valid for 180 (One hundred and eighty) days from the BDD specified in the RFP.

14. In the event of my/our firm being selected as the Agency for subject assignment, I/we agree and undertake to provide the services in accordance with the provisions of the RFP and that the Team Leader shall be responsible for providing the agreed services himself and not through any other person or Associate.

15. I/We have studied RFP and all other documents carefully. We understand that we shall have not claim, right or title arising out of any documents or information provided to us by Authority or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of assignment.

16. The Technical and Financial Proposals are being submitted along with Annexures to prove our financial details. The contents provided in this regard shall be binding on us.

17. I/We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, I/we submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the authorized signatory)

(Name and seal of the Applicant)

**Format for**

**APPLICANT'S EXPERIENCE**

**Details of Assignment(s) executed**

S. No.	Name of Work	Name of the Client (with Brief Address of Concerned Office & Contact No. and e-mail ID)	Type of Client / Owner Mention Govt. / Semi Govt. / PSU / Bank	Date of Agreement with Client	Location and Scope of the Work	Actual Value of the Work	Date of commencement as per contract	Likely date of completion	If Work Left Incomplete or Terminated (Furnish reasons)

(\*\*Tables to be added by the bidder if required)

Signature \_\_\_\_\_

Name \_\_\_\_\_

Designation \_\_\_\_\_

Company \_\_\_\_\_

Date \_\_\_\_\_

Notes:

*Format for*  
**GST registration certificate and Pan card**

(Signature of the Key Expert /Authorised Signatory)

Place-----

**In support of Minimum Eligibility Criteria**

*Format for*

**FINANCIAL SUMMARY DATA**

TURNOVER RELATED DATA (*All figures in INR Crores*)

<i>S.No</i>	<i>Financial Year</i>	<i>Turnover of the firm in</i>		<i>Profit after Tax</i>	<i>Net Worth of Company</i>
		<i>Total Turnover of the firm</i>		<i>Total</i>	
	<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>
<i>1</i>	<i>FY2017-18</i>				
<i>2</i>	<i>FY2018-19</i>				
<i>3</i>	<i>FY2019-20</i>				

Financial Year: 1st April to 31<sup>st</sup> March or the particular accounting year followed and audited.

**(Audited CA certificate stating the turnover is acquired from the subject business only shall be submitted)**

**Note:**

- Please attach audited Balance Sheets and IT return statements to confirming the figures mentioned in columns (2).*

SIGNATURE \_\_\_\_\_

NAME \_\_\_\_\_

DESIGNATION \_\_\_\_\_

COMPANY \_\_\_\_\_

DATE \_\_\_\_\_

COMPANY SEAL

*Format for*

**POWER OF AUTHORITY TO BID SIGNATORY**

*(On a Non-Judicial Stamp Paper of Rs. 100 duly attested by notary public)*

Know all men by these presents, We, \_\_\_\_\_, a company / firm registered under \_\_\_\_\_ and having its Registered Office at \_\_\_\_\_ do hereby constitute, nominate, appoint and authorize \_\_\_\_\_ and presently residing at \_\_\_\_\_ as our true and lawful attorney (hereinafter referred to as the “Authorized Representative”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal for \_\_\_\_\_ including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-bid and other conference and providing information/ responses to APGICL, (the “Authority”), representing us in all matters before the Authority, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Authority in all matters in connection with or relating to or arising out of our Proposal for the said assignment and/or upon award thereof to us till the entering into of the Agreement with the Authority.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorized Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, ..... THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ..... DAY OF....., 21

For.....

(Signature, name, designation and address)

Witnesses:

- 1.
- 2.

Notarized

Accepted

.....

(Signature, name destination and address of the Attorney)

Notes:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid

down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. The Power of Attorney should be executed on a Non- Judicial stamp paper of Rs 100/-(one hundred) and duly notarized by a notary public.

Wherever required, the Applicant should submit for verification the extract of the charter documents and other documents such as a resolution/power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.

For a Power of Attorney executed and issued overseas, the documents will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Applicants from countries that have signed The Hague Legislation Convention, 1961 are not required to be legalized by the Indian Embassy if it carries a conforming Apostille certificate.

*Format for*

**FIRM REGISTRATION CERTIFICATE**

*(Not required for Proprietary firm)*



*Format for*

**AFFIDAVIT OF NON-BLACKLISTING BY ANY CLIENT / AUTHORITY IN INDIA**

**Format for**

**FINANCIAL BID**

*[On the Letter head of the Firm]*

**Date:**

The CEO,  
Andhra Pradesh Urban Infrastructure Asset Management Limited (APUIAML),  
4thFloor, RTC House, Pandit Nehru Bus Station,  
Vijayawada-520013, Andhra Pradesh

**Sub: FINANCIAL PROPOSAL FOR “Providing Expert Consultancy Services for Achieving the Objective of “Approval of Form/RI of Andhra Pradesh General Insurance Corporation Limited (APGICL) by IRDAI”**

**Sir:**

For providing expert consultancy services for the subject assignment, we hereby submit the following Professional Fee quotation to the APUIAML for execution of subject assignment to APGICL.

We quote our proposal in terms of INR for whole of the assignment execution as per T&C of clause V above as per the Schedule of Payment:

<b>Project Name</b>	<b>Professional Fee</b>	
	Rs.	INR (In words)
	Rs.	INR (In Figures)

And this is inclusive of transport, printing and stationery and all other expenses except GST towards our Professional fee for the subject assignment to be paid as per payment schedule specified in this TOR.

We shall abide by the above quote, terms and conditions of the TOR, Scope & terms of payment mentioned in RFP, if APUIAML/APGICL selects us as the Consultant for this particular assignment.

We also understand that, in case any difference between the quoted amount in words and figures, the quote in words will be taken as final.

We agree that this offer shall remain valid for a period of one hundred and eighty (180 days) from the Proposal Due Date or such further period as may be mutually agreed upon.

*Yours faithfully,*

\_\_\_\_\_  
(Signature of Authorized Signatory)

(Name, Title, Address, Date)

**Note: The financial proposal to be submitted strictly as per the above format. Noncompliance to the above format shall disqualify the firm’s proposal**