



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
+91 22 6243 3333 +91 22 6243 3322

REQUEST FOR PROPOSAL (RFP)

ENGAGEMENT OF AGENCY FOR RE BRANDING

RFP REF NO: IAI/RFP/RE- BRANDING /2023-24

Dated: 14th September 2023

Address to:

Navin Kumar Mishra
Deputy General Manager
Institute of Actuaries of India
2nd Floor, 'F' wing, Tower II
Seawoods Grand Central
Navi Mumbai 400706



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REQUEST FOR PROPOSALS

FOR ENGAGEMENT OF AGENCY FOR REBRANDING SERVICES

RFP Ref No: IAI/RFP/RE BRANDING/2023-24

Dated: 14.9.2023

Institute of Actuaries of India is a statutory body for the regulation of profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance (MoF). Institute of Actuaries of India invites RFPs for ENGAGEMENT OF AGENCY FOR REBRANDING SERVICES..

Interested Agencies meeting the eligibility criteria as per terms & conditions RFP document may submit their Proposals complete in all respect.

THE IMPORTANT INFORMATION AND SCHEDULE RELATED TO RFP:

Date of Issue/Publishing	:-	14 th September 2023
Last Date and Time for Submissions of Bids	:-	4 th October 2023 upto 6 pm
Date and Time of Opening of Technical Bids	:-	5 th October 2023 at 3 pm
Date and Time of Opening of Financial Bids	:-	Will be informed later
Last Date and Time for receipt of queries	:-	26 th September 2023
Pre-Bid Meeting	:-	
Presentation Date	:-	Will be informed later
RFP Fee (Non Refundable)	:-	Rs.1,180/- (Rupees One Thousand, one hundred & eighty only) Including GST
No. of Covers (Two Bid System)	:-	02
Bid Validity	:-	90 days (From date of opening of Bids)
Contact detail	:-	DGM: Finance, Accounts and Human Resources-022-62433344 navin@actuariesindia.org
Location	:-	Institute of Actuaries of India 2nd Floor, 'F' wing, Tower II Seawoods Grand Central Navi Mumbai 400706

Note: The Applicants are requested to read the RFP document carefully and ensure compliance with all specifications/ instructions herein. Non-compliance with specifications/instructions in this document may disqualify the Applicants from selection process



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1. Background:

- 1.1. IAI is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance (MoF). Actuaries are experts in the field of financial modelling, Risk analysis, Statistics, Investments, Information technology & Data science, and Business. One of the main objectives of IAI is to create awareness, knowledge, education & training of Actuarial Science. The head office of the Institute is located in Mumbai.
- 1.2. The actuarial field has evolved over time, and the institute's branding should reflect its modern and relevant identity. Rebranding could help convey that the IAI is keeping up with industry trends, embracing new technologies, and catering to the changing needs of actuaries and the market.
- 1.3. The actuarial profession is impacted by changing economic, social, and technological landscapes. A rebranding effort could signal that the IAI is adapting to these changes and is committed to staying relevant and valuable in the face of emerging challenges.
- 1.4. A rebranding effort could be part of a broader strategic plan for the institute's growth and development. It can reflect the IAI's commitment to continuous improvement and advancement in the actuarial profession.
- 1.5. IAI is interested in collaborating with a marketing agency to develop a distinctive brand identity and marketing strategy that will reflect the vision, mission and goals of IAI to prospective students. The goal of rebranding program is to develop a communications strategy that includes overarching brand awareness efforts as well as guidance for targeted campaigns for select groups. The main objective of this rebranding effort is to modernize IAI's image and reposition it as a forward-thinking, innovative institution that is responsive to the changing needs of all stakeholders. This will be achieved through a new visual identity, messaging, and member experience. Rebranding should also help institute shed any negative associations or perceptions that might have developed over time due to various reasons.



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2. SCOPE OF WORK

The scope of this rebranding effort shall include but is not limited to the following:

2.1 Develop new communication strategy: Create new communication strategy that helps identify the best ways to share IAI brand's core message with the target audience and how to optimize resources through different channels.

2.2 Create brand guidelines: Create brand guidelines that allow to implement new branding throughout the institute. The guide should include but is not limited to:

- Core brand information (i.e., mission/vision statements or similar)
- Logo use information, minimum size guidelines, instructions for application on a variety of media, etc.
- Typography with standard and alternate font options.
- Colour palettes for primary and secondary usage, background colours and photography standards

logo: specifics of its design and usage, including acceptable sizes and colours

- Brand colours: their specific shades and how and where they should be used
- Any additional brand elements specific to the design.

2.3 Create brand slogan/descriptor: The brand descriptor/slogan will capture the essence of the brand.

2.4 Create Brand Strategy and Positioning: This involves defining or redefining IAI's mission, values, and long-term goals. It includes identifying the unique value proposition and positioning brand IAI in the minds of prospective students.

2.5 Create new logo: Create a new modern logo for IAI that embodies our mission, vision, values, professionalism, innovation, and commitment to excellence.

3. ACTIVITIES, DELIVERABLES AND TIMELINES

3.1 Conduct a desk review and research among key stakeholders and provide a report with findings and recommendation of the brand concepts: study IAI background, defining its target audience and learning its objectives to inform the production phase of the three creative concepts of the IAI new/renewed brand identity.

3.2 Review/Develop a brand identity (including and not limited to: brand mission, vision, values, slogan/tagline, personality, value proposition, brand positioning etc.)

3.3 Propose a visual identity for IAI and create a brand book and visual identity standard manual that governs the use of the brand identity.

3.4 Develop three creative rebrand concepts.

3.5 After three rounds of reviewing and amending the concepts, the IAI will select one



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concept.

- 3.6 Conduct a testing process of the rebranding concepts: this includes collecting stakeholders' input on the chosen concept. This will be followed by presenting production proposals for the execution of the chosen concept.
- 3.7 Refine and finalize the selected brand identity based on the feedback from the previous stages and deliver to the IAI Council.
- 3.8 Develop guidelines on brand positioning and slogan.

	DELIVERABLES	ESTIMATED DURATION TO COMPLETE
1	Desk review conducted and report with findings and recommendation developed and submitted to the IAI	Within 2 weeks from the start date
2	At least 3 creative rebranding concepts for a complete branding and visual identity that communicates the essence of the IAI brand are developed.	Within 4 weeks from the start date
3	Reviews, feedback and amends conducted to agree upon the best option.	Within 6 weeks from the start date
4	Testing the chosen concept with Focus Groups.	Within 7 weeks from the start date
5	Three production proposals for the execution of the chosen concept finalized	Within 9 weeks from the start date
6	Final brand identity refined and delivered to EARC/President	Within 10 weeks from the start date.
7	Develop a Brand Strategy and brand guidebook	Within 12 weeks from the start date.

TIMEFRAME

The contract will be for a period of 6 months commencing from 1 November 2023 to April 30, 2024.



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IMPROVEMENTS TO TORs

The agency may offer suggestions and improvements to the Terms of Reference that would result in better implementation of the assignment. Such proposals if accepted will form part of the Terms of Reference of the proposals submitted by the agency.

4. TERMS AND CONDITIONS OF CONTRACT:

4.1 Period of Contract: Contract period will be for 1 year from the date of signing of contract. This period may be extended on yearly basis extension on same rate and terms & conditions subject to the satisfactory performance or with some addition/ deletion/ modification for a further period of maximum up to 3 years.

4.2 Sub-Contracting: The contractor shall not assign, sub-contract or sub-let the whole or any part of the contract in any manner. In case of an unavoidable circumstance, the contractor shall be able to do it with the approval of the Institute. However, the job shall be sublet only to the party approved by the Institute.

4.3 Exit Clause: The contract can be terminated by serving one-month notice period by the Institute and three-month notice by the contractor. However, in any instant contract will be terminated if service of the vendor is not found satisfactory.

4.4 Campaign Budget, Duration, and other related factors will be based on the requirement of IAI.

4.5 The rates as per award of contract shall remain same throughout the contract period and shall not be changed in any circumstances.

4.6 The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.

4.7 IAI shall have discretion to give any work to any empanelled agency selected through RFP process and the other agency will not have to claim for the work.

4.8 IAI reserves the right to cancel the contract at any time without assigning any reasons whatsoever.

5 PAYMENTS TERMS:

5.1 The payment will be done after the successful delivery/completion of the assignment and of the invoice. IAI will normally settle the bill within 30 days from the receipt of the bill. However for delayed payment, the Contractor will not charge any penalty or interest to IAI.

5.2 The payment under this agreement shall be made on satisfactory completion of job contract services to be certified by Admin Office of IAI, through NEFT/RTGS/IMPS (online transfer). The final payment shall, however, be made only after adjusting all the dues / claims of the IAI.

5.3 Bill to be made in the name of Institute of Actuaries of India. GST No, Pan No and account details should be clearly mentioned on the bill. Parties mutually agree that, vendor will submit E-invoice to the IAI as applicable under the GST laws in India. Further, if the IAI requires any hard copy of the invoice then same shall be provided by the vendor.

5.4 No advance payment will be made under any circumstances.



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5.5 The provisions of the Income tax Act, 1961 regarding deduction of tax at source shall apply. IAI shall deduct the withholding tax (TDS) as per the Income Tax Act, 1961. All the parties to the agreements shall have to complete all the compliance applicable to them as per the Taxation laws prevailing in India.

5.6 Goods and Service Tax (GST) shall be paid as per the existing GST laws or amendments in the same from time to time applicable in India.

6. FORCE MAJURE:

6.1 If at any time, during the continuance of this contract, the performance in whole or in part by either party, of any obligation under this contract, shall be prevented or delayed by Force Majeure situation. The Agency/ Firm shall not be liable for liquidated damages or termination for default, if and to the extent that, it's delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

6.2 For purposes of this Clause, "Force Majeure" means an event beyond the control of the Agency/ Firm and not involving the Agency/ Firm's fault or negligence and not foreseeable. Such events may include, but are not limited to, acts of the Institute either in its sovereign or contractual capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions and freight embargoes.

6.3 If a Force Majeure situation arises, the Agency/ Firm shall promptly notify the Institute in writing of such conditions and the cause within 7 days from the date of occurrence thereof. Unless otherwise directed by the Institute in writing, the Agency/ Firm shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

6.4 Neither party shall be due to reason of such event be entitled to terminate this contract nor shall either party have any such claim for damages against the other in respect of such non-performance or delay in performance.

6.5 The decision of IAI in regard to interpretation of the Terms & Conditions and the Agreement shall be final and binding on the Agency.

6.6 With mutual consent between the IAI and the Contractor, any other point can be included in the agreement at the time of its execution.

6.7 In case of any disputes on execution of the work during the period of contract, the decision of the Director, IAI shall be binding and final, agreeable in full by both the parties.

7. ARBITRATION CLAUSE:

7.1 In the event of any dispute or difference(s) between the vendee Institute (IAI) and the vendor(s) arising out of non-supply of material or supplies not found according to specifications or any other cause whatsoever relating to the supply or purchase order before or after the supply has been executed, shall be referred to "The Deputy Director, IAI", who may decide the matter himself or may appoint arbitrator(s) under the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on both the parties.

7.2 The venue of the arbitration shall be the place from where the order is issued.



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7.3 The place of arbitration and the language to be used in arbitral proceedings shall be decided by the arbitrator.

7.4 Further, any legal dispute arising out of any breach of contract shall be settled in the court of competent jurisdiction located within the local limits of IAI.

8. ELIGIBILITY CRITERIA

- 8.1 The bidder should be registered as a Company as per the Companies act. Appropriate documents/certificates issued from appropriate authorities should be enclosed to support this and if it is a partnership firm, a certified copy of the Partnership Deed.
- 8.2 The Agency should have PAN Number and GTS Registration.
- 8.3 The bidders should possess the technological and human capabilities required to design and successfully execute Re branding campaigns to the targeted customers.
- 8.4 The bidder must have an average annual turnover minimum Rs. 1 crore or more per annum during the last two financial year i.e FY 2021-22 and 2022-23 & at least 50% of this revenue must have been from the provision of rebranding services. The agency should also attach a proof certified by a Chartered accountant.
- 8.5 The Agency should be Renowned agency or individual with Minimum 2 (Two) years' experience of similar work in rebranding for academic institutions in Govt./State Govt./Govt. Autonomous Institute /large reputed institution / organization preferably at ICAI/IIMs/IITs. Proven record of having established and marketed popular brands in the market. Please include the list of clients that the Marketing agency has worked for. Evidence of carrying re branding campaigns for large corporates like BSE 100 / BSE 500 would be an added advantage. WO / Agreement / Experience Certificate / Performance certificate from the clients is to be submitted.
- 8.6 The bidders should have executed at least two re-branding campaigns in the past with a minimum value of Rs. 5 lakhs or at least three re branding campaigns with the minimum value of Rs. 3 lakhs each. They should be able to supply testimonials and supporting evidence of having carried out such campaigns in the past. Bidders with prior experience in promoting executive education programmes will be given preference.
- 8.7 Demonstrated capability comprising of highly adaptable and innovative members working across multiple teams with superb attention to detail and ability to think strategically.
- 8.8 The Agency should have not been debarred / black listed / terminated / ceased without completing the entire duration of contract period by any Central/State Govt. Department, Public Sector Undertaking, Autonomous Bodies, Academic Institutions, CFTIs etc. during past five years from the last date of submission of Proposals.

9 RFP FEE:

9.1 The Bidder should submit RFP Fee of Rs. 1180/- (Rupees One Thousand one hundred & eighty Only) – Non-Refundable / Not-Exempted payable in the form of in the form of NEFT/RTGS in the name of “Institute of Actuaries of India”.

9.2 Bank Details of IAI for NEFT/RTGS: ACCOUNT HOLDER



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NAME : INSTITUTE OF ACTUARIES OF INDIA

NAME OF BANK : Axis Bank

BRANCH NAME : Nerul ,Sec- 6

SAVING A/C No. : 921010006476949

ADDRESS OF BANK : Axis Bank, Shop No 18 & 19, GF, Beverly Park Bldg Plot No 20, Sector
Nerul Rd, Navi Mumbai, Maharashtra 400706

IFSC CODE : UTIB0003321

9.3 The Technical Bid without RFP Fee would be considered as UNRESPONSIVE and will not be accepted.

9.4 The RFP fee shall be denominated in Indian Rupees only.

10 PREPARATION OF BIDS:

10.1 POINTS FOR BID PREPARATION

- i. Bidder should consider any corrigendum published on the RFP before submitting their bids.
- ii. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the RFP / schedule
- iii. Each bidder acknowledges and accepts that IAI may, in its sole discretion, apply whatever criteria it deems appropriate in the selection, not limited to those selection criteria set out in this document.
- iv. The bids shall contain no overwriting, except where necessary to correct errors made by the Agency officials and should be authenticated by the official who has signed the bid.
- v. An authorized representative of the Agency shall authenticate/sign all pages of the original bid proposal. The authorization of such a representative shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorized to sign and submit the proposal and shall be enclosed to the Proposal.
- vi. The signed proposal shall be marked "ORIGINAL". The agencies should adhere to all instructions and submit relevant documents which have been specified in the RFP. Submission of applications without complying with the instructions will result in their rejection. Please submit the signed copies of the Technical Bid (Form) and Financial Bid (Form B) in 2 separate sealed envelopes only which will be used as basis for the legally binding offer. The bids should be accompanied by the documents specified in the Annexures to this RFP.
- vii. The Financial Bid should be quoted and presented in a separate sealed cover. The Financial Bid should not include any conditions attached to it and any such conditional Financial Bid shall be liable for rejection. The Agency shall express the fee in Indian Rupees only.
- viii. The signed original bid be placed in a sealed envelope clearly marked "TECHNICAL. Similarly, the signed original Financial/Commercial Bid shall be placed in a sealed envelope clearly marked "Financial Bid" followed by the name of the Assignment/job i.e. IAI Rebranding. The envelopes containing the Technical Bid and the Financial Bid must be placed in an outer envelope and sealed. This outer envelope shall be super scribed "Proposal for Selection of Marketing Agency for Rebranding - IAI"
- ix. The Financial Bid shall contain the documents to be submitted in the standard formats given in FORM B of this RFP Document



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- x. IAI shall not be responsible for misplacement, losing or premature opening, if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for rejection of Proposal and no communication will be entertained in this regard.

10.2 BID SUBMISSION PROCESS:

The offer/bid should be submitted in two bid systems (i.e.) Technical bid and financial bid. The technical bid should consist of all technical details along with commercial terms and conditions. Financial bid should indicate item wise price for the items mentioned in the technical bid. Financial Bids to be submitted in BOQ format only.

10.2.1 TECHNICAL BID SUBMISSION:

- i. Bidder should number the pages submitted in form of Technical Bid and provide an INDEX/ COMPLIANCE SHEET (**As per Annexure-I**) indicating the page number of each document submitted. The index should be placed on the top of the Technical Bid, without which the RFP will be considered incomplete and hence, summarily rejected.
- ii. The Technical Bid should be accompanied by the relevant documents, duly signed and stamped by Authorised Signatory on each page of Technical Bid & relevant documents and all supportive documents to be attached with related annexure only, without which the RFP will be considered incomplete and hence, summarily rejected.
- iii. **Due date:** The RFP has to be submitted on or before the due date. The offers received after the due date and time will not be considered.
- iv. The Technical Bid should be accompanied by a copy of this RFP with each page duly signed by the authorized signatory of the bidders, who has signed the bid, as taken of having read, understood and complied with RFP, the terms, and conditions contained herein. Bids not accompanied by a duly signed copy of the RFP will not be considered.
- v. The bid should be precise, complete in all respect and in the prescribed format as per the requirement of the bid document. Failure to furnish all information required through the bidding document or submission of a bid not responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
- vi. The bid should be clear and without any condition. Conditional bids shall be summarily rejected.
- vii. The signed bid should be placed in a sealed envelope clearly marked "TECHNICAL".
- viii. Any change/corrigendum/extension of closing/ opening dates in respect of this RFP shall be issued through IAI website only and no press notification will be issued in this regard. Bidders are therefore requested to regularly visit IAI website for updates.

10.2.1 FINANCIAL BID SUBMISSION:

- i. A standard BOQ format has been provided with the RFP to be filled by all the bidders. Bidder to note that they should necessarily submit their financial bids in the prescribed format and no other format is acceptable.
- ii. The Financial Bid (Price Bid) shall be submitted in IAI Office by the time & date as specified in RFP.



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- iii. The financial cover shall contain price bid in the enclosed "Price Bid format" i.e. in BOQ format. Submission of the Financial Bid (Price Bid) by any other means shall not be accepted by the Institute in any circumstances.
- iv. The Bidder shall not tamper/modify Financial Bid Format in any manner. In case, if the same is found to be tempered/modified in any manner, RFP will be completely rejected and EMD would be forfeited.
- v. All duties, taxes and other levies payable by the vendor shall be included in the total price. However, GST will be paid extra as actual.
- vi. Online submission of the bid will not be permitted
- vii. The bidders are required to quote their rates in Indian Rupees (INR) only.
- viii. BIDS SUBMISSION: The bids (complete in all respect) must be submitted to IAI office in two covers i.e Cover A (Technical Bid) and Cover B (Financial Bid) as explained below:

COVER – A (TECHNICAL BID)			
Sr. No	Document	Content	
1.	Technical Bid	Index (As per Annexure-I) indicating the page number of each document submitted	
2.		Technical Bid As per Annexure – II	
3.		Proof of RFP Fee and EMD.	
4.		Acceptance of Terms & Conditions of RFP as per Annexure-III.	
5.		Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.	
6.		Copy of GST Registration Certificate.	
7.		MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure- IV.	
8.		Team composition and task assignments staffing form as per Annexure-V	
9.		Proof of Income / Turnover to claim the eligibility related to Turn Over.	
10.		Self-Declaration about Non Black Listing as per Annexure-VI.	
11.			Duly signed and stamped of the entire RFP document along with its addendum/corrigendum, if any
12.			All other documents, as required in terms of the RFP, to claim eligibility.
Note: Institute may ask the vendor to submit any other certificate/document as it may deem fit.			
COVER – B FINANCIAL BID (PRICE-BID)			
13.	Financial Bid	Price Bid in given format BOQ only. (Annexure VIII)	

10.3 ASSISTANCE TO BIDDERS:

Any queries relating to the RFP and the terms and conditions contained therein should be addressed to the to the relevant contact person indicated in the RFP.



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10.4 Bid Validity:

- i. The bids shall remain valid for a period of 90 days from the date of opening of financial bid. In case the Bidder withdraws, modifies or changes his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original RFP. In case the Bidder withdraws, modifies or change his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original RFP.
- ii. The Submission of bids does not entitle any Agency for automatic grant of award.
- iii. Any enquiry after submission of the proposal will not be entertained.

10.5 BIDS OPENING & EVALUATION:

- i. The bids will be opened by a committee duly constituted for this purpose.
- ii. The Technical Proposal will be opened first and evaluated. The Financial Proposal of only those Agencies whose technical bid is found to be technically responsive by the Committee will be opened. The Financial Proposals of ineligible Agencies will not be opened.
- iii. A Separate online meeting for presentation will be conducted through Zoom/Teams/Google Meet or any other platform as decided by IAI, to assess the technical competence of the bidders. The bidders can use this presentation as an opportunity to present their thoughts on how they plan to execute the rebranding for IAI.
- iv. The presentation will be evaluated based on the following parameters:
 - ✓ Bidder's Understanding of IAI's mission, vision & brand IAI.
 - ✓ Proposed Re branding plan for IAI Brand building,
 - ✓ The agency team consisting of account manager, brand planner, creative director etc for IAI, technological and human capabilities to execute this rebranding campaign, and
 - ✓ Presentation on Re branding Plan for IAI.
- v. This presentation will be the part of evaluation of technical bids and the date for presentation will be declared later on, after Technical Bids opening. The link of Online meeting for presentation will be shared with only those bidders, whose bid / application would have been received by the closing time and date as indicated in the beginning of this document. Maximum of two representatives per bidder will be permitted to attend online meeting for presentation, subject to the submission of valid authorization letter.

11 SELECTION OF SUCCESSFUL AGENCY:

IAI will use Cost Evaluation under Combined Quality Cum Cost Based System (CQCCBS), the technical proposals will be allotted weightage of 70% while the financial proposals will be allotted weightages of 30%. Proposals with the lowest cost may be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices. Total score, both technical and financial, shall be obtained by weighing the quality and cost scores and adding them up.



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11.2 TECHNICAL EVALUATION CRITERIA:

The technical evaluation will be for 70 marks and will be based on the following scheme.

S/No.	Evaluation Criteria		Max Score
1)	Firms Experience	<p>Number of years the firm has been existence and providing similar work (3Marks)</p> <p>8 years and above -----4 Marks Above 5 years and below 8 years-----3 Marks Above 2 years and below 5 years-----2 Marks Two or below.....0 Marks</p>	4 Marks
2)	Specific Experience of the Firm	<p>Attach 3 no Letter of offer or Contracts as evidence that the company has handled similar assignment. (5 Marks)</p>	5 Marks
3)	Qualifications and experience of the proposed team to handle the project	<p>Education levels of the lead consultant(s). Attach certificates and CVs. – (6 marks); (Must have undergone training in marketing or any related field with valid certification from the relevant body.)</p> <ul style="list-style-type: none"> > Masters.....3 marks > Degree..... 2 marks <p>Masters with Experience</p> <ul style="list-style-type: none"> > Over 5 years-----3Marks > Below 5 years.....2marks <p style="text-align: center;">Or</p> <p>Degree with Experience of Over 8Years Experience.....2Marks Below 8 years1 Marks</p>	6 Marks



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4)	Quality of Management & Personnel of the firm.	<p>Quality of Management & Personnel of the firm.</p> <p>Attach CVs of two senior management and/ or technical / Professional staff with relevant qualifications who will be involved in this assignment. (Must have qualification in brand, communication and/or marketing strategy and creative development or any other related filed with valid certification from the relevant body. (15marks).</p> <ul style="list-style-type: none"> ➤ Master’s Degree..... 4 marks each ➤ Degree.....3 marks each <p>With</p> <p>Over 3 Years’ experience for Masters.....3Marks each Below 3years.....2Marks</p> <p>Or</p> <p>Over 4 years’ experience for degree.....2Marks each Below 4years experience.....1 mark</p>	10 Marks
5.	Financial Stability of the Firm.	<p>The Firm should be financially stable with a minimum working capital ratio of 2.5:1. Provide financial statement for proof of financial stability (The less the ratio the less the marks)</p>	10 Marks
6	Work Plan and Methodology	<p>Provide a detailed and comprehensive work plan and methodologies on how You intend to execute the exercise once awarded the contract be specific and Clear on each Milestone - (20 marks)</p>	20 Marks
8	Additional Technical Requirement	<p>Additional Technical Requirements (5 Marks)</p> <ul style="list-style-type: none"> ⓪ Proposed improvement of the Terms of Reference (2marks) ⓪ Readiness to offer post implementation support. Describe your firm’s willingness and ability to offer support after the final product should the client require the same. Provide proof of past post implementation support. (2Marks) 	5 Marks
5)	Oral presentation	<p>Proposers who will have met the mandatory requirements will be required to make oral presentations of how they intend to execute the assignment and also provide details of the team composition for the task. Information from the oral presentation will also be used as part of the Technical Evaluation process. IAI reserves the right to incorporate elements from oral presentations in the final Contract. (25marks)</p>	20 Marks



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- i. The financial evaluation will be for 30 marks and will be only for the technically qualified bidders. The lowest priced qualified bidder will get the maximum financial score (30) while the others will have a pro-rated score lower than 30. More specifically, the financial score of a technically qualified bidder is calculated as $\text{Financial score} = 30 * (\text{lowest price bid}) / (\text{price bid of the bidder})$.
- ii. The bidder with the highest total score (technical + Financial) will be declared as the successful bidder. In case of tie, the bidder having higher financial score will be declared successful.
- iii. Technical Bid containing commercial details or Revelation of Prices in any form or by any reason before opening the Financial Proposal shall not be considered.
- iv. IAI reserves the right to negotiate the quoted price with the successful Agency to arrive at the fair and reasonable price.
- v. IAI is not bound to award contract at the lowest price received in the RFP and reserves the right to decide on fair and reasonable price of the services of the RFP for any counter offer the same to the bidders. All other terms and conditions of the RFP shall remain operative even if a counter offer rate is offered to the bidders.
- vi. The institute reserves the right to seek clarifications or additional information/ documents from any Agency regarding its technical Proposal. Such clarification(s) or additional information/document(s) shall be provided within the time specified for the purpose. Any request and response thereto shall be in writing. If the Agency does not furnish the clarification(s) or additional information/document(s) within the prescribed date and time, the proposal shall be liable to be rejected.
- vii. In case the day of opening of proposals is declared as a Public Holiday or there is nonfunctioning of the Institute due to any unavoidable reason, the next working day will be treated as a day for the purpose. No separate intimation will be given.
- viii. Any act on the part of the bidder to influence anybody in the institute is liable to rejection of his bid.
- ix. IAI reserves the right to reject any application without assigning any reason.
- x. IAI reserves the right to relax/amend/add/withdraw any of the terms and conditions contained in the RFP without assigning any reason thereof.
- xi. The decision of Competent Authority, IAI will be final in all matters relating.

12 AWARD OF CONTRACT:

- i. The Successful Bidder should accept the offer within 10 days from the date of receipt of "Letter of Offer", failing which the offer will be cancelled.
- ii. In case the successful bidder backing out before actual award or execution of agreement or declines the offer of contract, for whatsoever reason(s), IAI will have right to forfeit the EMD.
- iii. IAI reserves the right to empanel more than one agency through this RFP process or to engage one or more agencies at a time.
- iv. It is clearly understood by the parties that no financial liability of any type is created by issuance of work order. The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.



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13 OTHER CONDITIONS

13.1 DATA SECURITY AND PREVENTION OF FRAUD

The bidder will undertake that all process and standards are being followed to ensure that the data is secure and is immune to any fraudulent activity.

13.2 CONFIDENTIALITY:

Both parties agree to maintain the confidentiality of all information obtained during the course of this engagement. Any breach of this confidentiality will be subject to legal action.

13.3 INDEMNIFICATION:

The agency agrees to indemnify and hold harmless the Institute from any claims, damages, or legal actions arising out of the agency's negligence, misconduct, or breach of this agreement.

13.4 AMENDMENTS:

Any changes or modifications to this agreement must be in writing and signed by both parties

13.5 WARRANTIES AND REPRESENTATIONS

The agency represents and warrants that all services provided under this agreement will be of professional quality and free from any defects

13.6 TERMINATION CLAUSE:

The Institute reserves the right to terminate the contract at any point, with a 30-day written notice, in case of unsatisfactory performance or breach of any terms of this agreement by the agency.

DGM Finance, Accounts

Institute of Actuaries of India

Name, Signature and Seal of Authorized Signatory of Agency



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ANNEXURE 1

Sr no.	Document	Compliance (Yes / No)	Page No		Remarks
			From	To	
1	Technical Bid As per Annexure - II				
2	Proof of RFP Fee and EMD.				
3	Acceptance of Terms & Conditions of RFP as per Annexure-III.				
4	Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.				
5	Copy of GST Registration Certificate				
6	MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure- IV.				
7	Proof of Income / Turnover to claim the eligibility related to Turn Over (CA Certificate)				
8	Team composition and task assignments staffing form (as per Annexure-V)				
9	Proof of Experience: PO/ WO/ Agreement/ Experience Certificate/ Performance certificate from the clients.				
10	Self-Declaration about Non Black Listing as per Annexure-VI				
11	Description of the methodology and work plan for performing the assignment as per Annexure -VII				
12	Duly signed and stamped of the entire RFP document along with its addendum/corrigendum, if any				
13	All other documents, as required to claim eligibility				
14	Financial Bid as per Annexure VIII				

Place:

Date:

(Signature with stamp of the Agency)



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ANNEXURE II

TECHNICAL BID

(To be submitted on the letterhead of the Agency/ Firm)

TECHNICAL PROPOSAL SUBMISSION FORM

Date.....

To:

The DGM Finance, Accounts
Institute of Actuaries of India
Unit No. F-206, 2nd Floor,
F Wing, Tower II,
Seawoods Grand Central
Plot No R-1, Sector 40, Nerul Road
Navi Mumbai 400706

Dear Sir,

TECHNICAL PROPOSAL REQUEST FOR REBRANDING AND BRAND STRATEGY DESIGN

We, the undersigned, offer to provide the services for the above mentioned in accordance with your request for proposals dated [insert date]. We are hereby submitting our Technical Proposal, in response to your invitation to us to submit a technical proposal and a financial proposal.

We hereby declare that

- a) All the information and statements made in this Technical Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the IAI.
- b) Our Proposal shall be valid and remain binding upon us for the period of 90 days from the date of RFP/proposal opening.
- c) We have no conflict of interest.
- d) In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in India
- e) We undertake to negotiate a Contract on the basis of the technical proposal to carry out the assignment.



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- f) We accept that there will be no substitution of key personnel for reasons which may lead to the termination of Contract negotiations and even the contract itself.
- g) Our Proposal is binding upon us and it is subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in the negotiated contract. We understand that IAI is not bound to accept any Proposal that it receives.

We remain, Yours Sincerely,

Authorized Signature



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ANNEXURE III

ACCEPTANCE OF TERMS & CONDITIONS OF RFP

(On the letter head of the Agency/ Firm)

Date:

To

The DGM Finance, Accounts
Institute of Actuaries of India

Sub: Acceptance of Terms & Conditions of RFP for 'ENGAGEMENT OF AGENCY FOR REBRANDING SERVICES' vide RFP Ref No: IAI/RFP/RE BRANDING/2023-24

Dear Sir,

I/We have downloaded / obtained the RFP document(s) for the above mentioned "Work" from the web site(s) namely as per your notice given in the above-mentioned website(s).

1. I/We hereby certify that I / we have read the entire terms and conditions of the RFP documents (including all documents like annexure(s), schedule(s), etc.), which form part of the contract and I / we shall abide hereby by the terms / conditions / clauses contained therein.

2. The corrigendum(s) issued from time to time by your department/ organization with this RFP has also been taken into consideration, while submitting this acceptance letter.

3. I/We hereby unconditionally accept the terms and conditions of above-mentioned RFP document(s) / corrigendum(s) in its totality / entirely.

4. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.

5. No employee or direct relation of any employee of IAI is in way connected as Partner/Shareholder/Director/Advisor/Consultant/Employee etc. with the Agency / Firm / Company.

6. I/We certify that all information and data furnished and attachments submitted with the application by our Agency / Firm / Company are true & correct.

7. I/We are aware that if any information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason thereof summarily reject our Proposal or terminate our contract, without prejudice to any other rights or remedy including the forfeiture of the full said Earnest Money Deposit/ Performance Security absolutely.

Yours Faithfully,

(Signature of the Agency, with Official Seal)



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ANNEXURE IV

(On the letterhead of the Agency duly stamped and signed)

MANDATE FORM FOR ELECTRONIC FUND TRANSFER/RTGS TRANSFER

The DGM Finance, Accounts
Institute of Actuaries of India

Sub: Authorization for release of payment / dues from Institute of Actuaries of India through
Electronic Fund Transfer/RTGS Transfer.

1. Name of the Firm/Company/Institute:

2. Address of the Firm/Company/Institute:

City _____

Pin Code _____

E-Mail ID _____

Mob No: _____

Permanent Account Number _____

Bank Name		Branch Name																					
Branch Place		Branch City																					
PIN Code		Branch Code																					
MICR No.																							
9 Digit number appearing on the MICR Bank of the Cheque supplied by the Bank, Please attach a Xerox copy of a cheque of your bank for ensuring accuracy of the bank name , branch name and code number)																							
IFS Code:(11 digit alphanumeric code)	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																						
Account Type	Saving	Current	Cash Credit																				
Account Number	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																						

DECLARATION:

I hereby declare that the particulars given above are correct and complete. If any transaction delayed and not effected for reasons of incomplete or incorrect information I shall not hold DGM, Finance, Institute of Actuaries of India responsible. I also undertake to advise any



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change in the particulars of my account to facilitate updating of records for purpose of credit of amount through NEFT/RTGS Transfer.

Place: _____

Date: _____

Signature & Seal of the Authorized Signatory of the Firm/Company/Institute:

Certified that particulars furnished above are correct as per our records

Bankers Stamp: Date: _____ Signature of the Authorized Official from the Bank

N.B: Please fill in the information in CAPITAL LETTERS, computer typed; please TICK wherever it is applicable.



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ANNEXURE V

TEAM COMPOSITION AND TASK ASSIGNMENTS STAFFING FORM

Sr. No	Name of Key Personnel	Position	Tasks	Time required for assignment
1		Team Leader		
2		Assistant Consultant		
3		Assistant Consultant		
4				
5				
	Name of Non-Key Personnel			
1				
2				
3				
4				
5				
6				



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ANNEXURE VI

SELF-DECLARATION ABOUT NON BLACK-LISTING (To be submitted on the letterhead of the Agency/ Firm)

To
DGM Finance, Accounts
Institute of Actuaries of India

Date:

Subject: Self Declaration About Non Black-Listing for ENGAGEMENT OF AGENCY FOR RE
BRANDING vide RFP Ref No: IAI/RFP/RE BRANDING/2023-24

Sir,

In response to RFP under reference, I/ We hereby declare that presently our firm/ agency/
company is having unblemished record and is not declared ineligible for corrupt &
fraudulent practices either indefinitely or for a particular period of time by any Central/ State
Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions
and Commercial Organizations.

We further declare that presently our agency / firm / company is also not blacklisted/
debarred and not declared ineligible for any reason other than corrupt & fraudulent
practices by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous
Bodies, Academic Institutions and Commercial Organizations in last five years from the last
date of submission of Proposal.

If this declaration is found to be incorrect then without prejudice to any other action that
may be taken, my/ our EMD / Performance Security may be forfeited in full and the proposal
if any to the extent accepted may be cancelled.

Yours faithfully,

(Name & signature with stamp of the Agency)



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ANNEXURE VII

DESCRIPTION OF THE METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

Provide a section on Approach, Methodology and Work plan for performing the assignment that should include:

- (a) Technical Approach and Methodology,
(b) Work Plan, and
(c) Organization and Staffing,
- (a) Technical Approach and Methodology. The firm should explain their understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. The Firm should highlight the problems being addressed and their importance and explain the technical approach the firm would adopt to address them. The firm should also explain the methodologies proposed to adopt and highlight the compatibility of those methodologies with the proposed approach.
- (b) Work Plan. The firm should propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by IAI), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports and tables to be delivered as final output, should be included here.
- (c) Organization and Staffing. The Firm should propose the structure and composition of the team. The Firm should list the main disciplines of the assignment, the key personnel responsible, and proposed technical and support staff. In addition to describing the structure and composition of the Firm team, the Firm shall summarize it on the Staffing Form .



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ANNEXURE VIII

(On the letterhead of the Agency duly stamped and signed by authorised person)

Financial Bid

No.	Financial breakdown	Amount in INR inclusive of applicable taxes
i)		
ii)		

Note:

- 1. All agency/bidders must mention in detail what all work/task will be undertaken under each activity head mentioned in the above table. Without the detailing of each activity the financial bid will not be accepted.**
2. The Bidders are required to quote their rate in Indian rupees only.
3. The rate quoted shall be inclusive of all the charges like Service Charges, Insurances, overheads, profit etc. However, GST will be extra and will be paid as actual.

Place:

Date:

(Signature with stamp of the Agency)