

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)

TO APPOINT AUDIO VISUAL, DESIGNING AND MOBILE APP VENDOR FOR 23<sup>rd</sup> GLOBAL CONFERENCE OF ACTUARIES (23<sup>rd</sup> GCA)

RFP No. IAI: RFP: 2023-24/23GCA/01

Dated: 31.10.2023

Institute of Actuaries of India Seawoods Navi Mumbai



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### **IMPORTANT DATES**

Sr No	Activity	Date	Time
1	Start date for bid submission	31 <sup>st</sup> October 2023	3.00 pm
2	Last date for submission of queries relating to bid	7 <sup>th</sup> November 2023	-
3	Last date for submission of bids	16 <sup>th</sup> November 2023	6.00 pm
4	Opening of bids	17 <sup>th</sup> November 2023	11.00 am
5	Date of Presentation of shortlisted vendors	25 <sup>th</sup> November 2023	-
6	Date of Vendor Selection announcement	2 <sup>nd</sup> December 2023	-



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#### DISCLAIMER

- 1. This document does not constitute, nor should it be interpreted as an offer from the Institute to engage agency on record for services.
- 2. This document is meant to provide information only and upon the express understanding that the recipients will use it only for the purpose set out herein.
- 3. It should not be assumed that there shall be no deviation or change in this document. Whenever any change, amendment, alteration, or deletion in the terms of RFP document is warranted it will be notified on Institute's website.
- 4. While this document has been prepared in good faith, neither the Institute nor any of its officers or employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. Any liability is accordingly and expressly disclaimed.
- 5. This document constitutes no form of commitment on the part of the Institute



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### SPECIFICATIONS FOR REQUEST FOR PROPOSAL (RFP)

### 1. DEFINITIONS

- (a) "Agency", "Firm", "Company", "Bidder" means any entity or person or associations of persons who submit their proposals for providing Services to IAI in accordance with this RFP.
- (b) "Assignment / job" means the work to be performed by selected Professional Agency pursuant to the Contract.
- (c) 'Institute' means 'Institute of Actuaries of India' or 'IAI'.
- (d) "Contract" means the agreement in a format approved by IAI, to be executed between IAI and the selected/successful bidders as per this RFP for the services as per the terms and conditions approved by the IAI and in accordance with the Terms of Reference (TOR).
- (e) "Day" means English calendar day.
- (f) "RFP" means this Request for Proposal issued by IAI for the appointment of Professional Agency
- (g) "IAI" means Institute of Actuaries of India constituted as per Actuaries Act, 2006 and having office at Institute of Actuaries of India, F-204, Seawoods Grand Central, Tower II Seawoods, Navi Mumbai.
- (h) Terms of Reference (TOR) means the document included in the RFP which explains the scope of work, activities, and tasks to be performed.
- (i) Proposal or Bid means the bidder's written reply or submission in response to this RFP.
- (j) Financial Bid means Commercial Bid and vice versa.
- (k) GCA means Global Conference of Actuaries.



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#### 2. Overview

- 2.1IAI is statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from 10<sup>th</sup> day of November 2006, in terms of the notification dated 8<sup>th</sup> November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.
- 2.2 The Global Conference of Actuaries (GCA) is a flagship event of the Institute. GCA is being organised since 1999 and is a major event attracting stakeholders in the insurance and financial sectors including actuaries, and non-actuaries, both as speakers and participants. It is a platform to share thoughts and debate matters that affect the financial services industry in general and insurance and pension industry in particular.

IAI is delighted to host the 23<sup>rd</sup> Global Conference of Actuaries scheduled to be held on 12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> February 2024 at Hotel Westin, Powai, Mumbai.

IAI invites proposals from reputed and qualified Professional agency for rendering the services as mentioned herein.

The Proposal shall be the basis for a formally signed Contract with the selected Professional agency to be engaged for the 23<sup>rd</sup> GCA.

Agencies shall bear all costs associated with the preparation and submission of their proposals. IAI is not bound to accept any or all proposals and reserves the right to annul the selection process without assigning any reason(s), at any stage of the RFP process without incurring any liability or obligations on the Institute. IAI also reserves the right to re-issue the RFP, if the Institute decides so.

2.3 IAI may in its sole discretion, but without being under any obligation to do so, update, amend, clarify, or supplement the information in this RFP document. IAI also reserves the right to not shortlist or appoint any particular or all agency (ies) without assigning any reasons, whatsoever.

#### Activity Objectives:

- (a) Development, designing & printing of On-premise, social media, event collaterals
- (b) Audio Visual Management
- (c) Photography and Videography management
- (d) Signage & Branding management
- (e) Banqueting Management
- (f) Conference Management
- (g) Exhibition Management
- (h) Design, Development and maintenance of Event Mobile Application



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### 3. <u>PURPOSE OF APPOINTMENT</u>

Through this RFP, IAI is seeking to engage a suitable agency with requisite domain expertise for audio-visual, event production with graphic designing & Event Mobile application services for its annual flagship event, 23rd Global Conference of Actuaries.

### 4. CLARIFICATIONS AND AMENDMENT OF RFP DOCUMENT

- 4.1 Agencies may request clarifications on any clause of the RFP documents by raising queries via email to Executive Director at <u>ED@actuariesindia.org</u> under copy to <u>binita@actuariesindia.org</u> and <u>paresh@actuariesindia.org</u> before the time and date stipulated for the said purpose. However, it may be noted that non-receipt of reply to the queries raised by an interested entity shall not be accepted as a valid reason for non-submission of offer or delayed submission.
- 4.2 IAI may at its sole discretion, but without being under any obligations to do so, amend, update, clarify, modify or supplement the RFP by issuing an addendum/corrigendum/clarification in writing, which, if any, will be posted on the institute 's website at <u>www.actuariesindia.org</u> on the home page and shall be binding on all the concerned. To enable the bidders to take into account the impact of the amendments in their proposals, IAI may, at its sole discretion, extend the deadline for submission of proposals.

#### 5. <u>CONFLICT OF INTEREST</u>

- 5.1 IAI requires that Agencies provide professional, objective and impartial services and at all times hold IAI's interest's paramount, strictly avoid conflicts with other Assignment(s)/Job(s) or their own corporate interests and act without any expectations/consideration for award of any future assignment(s) from IAI.
- 5.2 Agencies shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of IAI, or that may reasonably be perceived as having this effect. If the Agencies fail to disclose said situations and if IAI comes to know about any such situation at any time, it may lead to the disqualification of the Agencies during bidding process or the termination of its Agreement during execution of assignment.
- 5.3 Employees of IAI shall not work as, for or be a part of the firm/company or Agency (ies). Similarly, employees of the agency shall not have any right of employment in the Institute



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### 6. BROAD SCOPE OF WORK

The broad scope of work includes but is not limited to the following:

### 6.1 Development and Designing of Content for 23rd GCA:

The selected agency, upon request of the Institute, shall provide content development & design services for both digital & on-premises needs of the 23rd GCA.

Following list is not exhaustive and may contain more services as agreed mutually over the period. Diverse assignments ranging from:

- i) Designing of Event Collaterals:
- a) Flyers
- b) Brochures
- c) Agendas
- d) Social Media Banners
- e) Social Media Posts
- f) Infographics
- g) Mailers
- h) Banners & Signage
- i) Standees
- j) Certificates
- k) Badges
- l) Posters
- m) Logos
- n) T-shirts
- o) PowerPoint Presentations & Slides
- p) Labels
- q) Cover Letters
- r) Name Cards
- s) Letterhead
- t) Vinyl Stickers
- u) Creative Adaptation for WhatsApp Campaigns.

#### ii) Design of Advertisements:

- a) Print Advertisements
- b) Outdoor Advertisements

#### iii) Production of Motion Graphics and Videos:

a) Pre-Event Promotional Videos: Event Teasers, Countdown Videos, Speaker Interviews, Testimonials



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b) Post- Event Promotional Videos: Event Highlights, Speaker Insights, Behind-the-Scenes, Save the Date, Thank You Message, Recap and Key Statistics

#### 6.1.1 Specifications and Service Performance Standards:

- i. Turnaround time for graphic design services must be not more than 4 hours for requests that require simple revisions, with some instances where timesensitive jobs require immediate turn-around. Institute expects at least 3 types of artwork for any new design approval.
- ii. Supplier should have the ability to receive, edit and enhance graphic design requests electronically from IAI in formats such as MS Office and Adobe applications, Illustrator, Photoshop and CorelDraw.

#### 6.2 Audio Visual, Printing, Videography, Photography etc

ELEMENTS	Sqft	QTY	COST PER ITEM	DAY	TOTAL
PRINTING & MOU	NTING				
8' x 4' Console Masking (Wooden Frame with Black Cloth)	32	1			
16' x 8 Backdrop for SPEAKER LOUNGE (Plyback frame with Star Matt flex mount)	128	1			
16' x 8 Backdrop for MEDIA ROOM (Plyback frame with Star Matt flex mount)	128	1			
20' x 10' Backdrop for OUTSIDE WELCOME (Plyback frame with Star Matt flex mount)	200	1			
16' x 8' Backdrop for May I Help You Counter (Plyback frame with Star Matt flex mount)	128	1			
Direction Standee 6' x 3' on T-stand (Plyback frame with Star Matt flex mount)	18	13			
16' x 10' Backdrop for (Plyback frame with Star Matt flex mount)	160	1			
16' x 8' Backdrop Cocktail and dinner partner (Plyback frame with Star Matt flex mount)	128	1			
Entry Arch (Plyback frame with Star Matt flex mount)	110	1			
STALLS					
Octonorm Structure for registrations with Octornorm table, top fascia, plug points & metal lights - 3x2 MTR (Vinyl Print with matte lamination for table & fascia)		3		3	
Octonorm Stall - 3 mtr x 2 mtr with octornorm table, fascia, metal lights, plug points & dustbin (Vinyl Print with matte lamination for table & fascia)		1		2	
Octonorm Stall - 2 mtr x 2 mtr with octornorm table, fascia, metal lights, plug points & dustbin (Vinyl Print with matte lamination for table & fascia)		11		2	
Laptop for Speakers' Lounge		1		3	
Q - Manager (Silver with Red Velvet)		10		3	
Power (Gense	ts)				
125KVA for main ball room for Video and lights	, 1.5 shifts	1		3	
62 KVA for main ball room for sound	1.5 shifts	1		3	
62 KVA for breakout rooms	1	1		1	
Every extra hour cost					



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Live Streaming Setup/Services		1		2	
STAGE SET UP FOR MAIN CONVENTION HALL	Sqft	Qty	Cost	Days	Total
Stage 60' x 24' x 2'.5" with grey carpet	1440	1		1	
Riser for LED Wall 40' x 2.5' x 4' with framed flex skirting	160	1		1	
Stage frame skirting Masking with black cloth	108	1		1	
Steps		4		1	
Side Panel 14' x 8' for Sponsors Logo (Plyback frame with Star Matt flex mount)	112	2		1	
MDF Led Framing with paint finish	160	1		1	
Side masking closing panels - Wooden Frame with Black Masking	240	1		1	
Console Masking 30'x4' - Wooden Frame with Black Masking	120	1		1	
Sofa for Dias (single seater)		7		3	
Customized podium with LCD TV display in front		1		1	
Branding podium for stage seating		7		1	
Breakout session in CON					
Stage 16'x 8' x 1.5' with grey carpet	128			1	
Stage Skirt Masking (Wooden Frame with Black Masking)	24	1		1	
Back drop with 8'x 6' Gala (Plyback frame with Star Matt flex	180	1		1	
mount)					
Sunboard for Podium Branding (3'x6') 3mm	18	1		1	
Main Hall Sound for	<sup>r</sup> 800 pax				
Jbl Vrx Linearray		6		3	
Monitors		4		3	
Dual Base (subs)		4		3	
Amplifier		2		3	
Digital Sound Mixer		1		3	
Dj Mixer (Denon)		1		3	
Podium mic (Shure)		2		3	
Cordless Mics (Shure)		6		3	
Lapel Mic (Shure)		3		3	
Head Mic		1		3	
DI Box		4		3	
Head Set Mike for (theatre team)		5		2	
Breakout session Sound in	n the mair	-			
Jbl Vrx Linearray		4		1	
Sound Mixer		1		1	
Sound Monitor		1		1	
Podium mic (Shure)		1		1	
Lapel (Shure)		2		1	
Hand Mics (Shure)		2		1	



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Lights for Main Hall				
Led Par warm-white		20	3	
Led Pars (R.G.B)		40	3	
Led Buttons		16	3	
Sharpies		18	3	
Blinders		4	3	
Led Moving wash		4	3	
Profile lights		2	3	
Haze machine with liquid		1	3	
T Truss		2	3	
Foh Truss (80' x 20')		1	3	
Light engineer		1	3	
Lights for Breakaway Session				
Led Par warm white		3	1	
Led Pars (R.G.B)		8	1	
Led Buttons		2	1	
T- Truss		1	1	
Light technician		1	1	
Dimmer packs		4	1	
AV for Main Hall				
2.9mm Led Wall for the main stage	600	1	3	
Processor		3	3	
Seamless switcher		1	3	
Laptops		1	3	
TFT Monitor (Main Console)		1	3	
Watch out System with Technical Engineer		1	3	
RGB Distributor		1	3	
Cue command		1	3	
LCD Prompter 50 "with Masking (infront of the Stage)		1	3	
Delay Lcd on stand - 50"		4	3	
Distributer for delay LCD		2	3	
AV for Break out session				
Led 2.9. (8' X 6')		1	1	
Processor		1	1	
Extron Switcher		1	1	
Laptop		1	1	
Clicker		1	1	
LCD Prompter with Masking		1	1	
Delay Lcd on stand		2	1	
Av Technicians		1	1	
Miscellaneous				



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2.9 mm LED Wall in pre-function area 10'x8' (Digital Wall)	80	1	3	
Riser for LED Wall - 10'x 4' x 2' with flex skirting	80	1		
2.9 mm LED Display Standee - 6'x2.5'		1	3	
23 GCA Acrylic Backlit Cutout - 3' height		1		
Lanyards & Badges		850		
4'x4' Foamboard on easel stand (with 4'x1' Vinyl Sticker on both sides)		6	1	
Manpower				
Female Promoters with Uniform		4	3	
Male Promoters with Uniform - Production		6	3	
Photography and videography				
Photographer		3	3	
Videographers		3	3	
Hard Drive	1TB	1		
Total				

Note: The above requirement is subject to change and shall be finalised based on the exact venue & event requirement.

#### 6.3 Design, Development and Maintenance of 23rd GCA Mobile Application.

The mobile application should be compatible with the below platforms:

- i. iPhone & iPad OS version should be minimum N-1 where N is the latest version prevailing.
- ii. Android OS version should be minimum N-1 where N is the latest version prevailing.
- iii. The mobile application should include the below features:
  - a. Interactive Agenda : Unique agenda allows you to discover sessions, get details, view speakers, and take and share notes using a simple and intuitive interface. Attendees can also view similar sessions, connect to venue maps, and easily view other sessions that speakers are participating in. The agenda serves as the easiest, most connected way of discovering event information as the touch of a button.
  - b. **Rate Presentations/ Session/ Speakers:** Provision to give rating to specific speaker, session and presentation.
  - c. Add to My Calendar: Provision to add a given session to the calendar
  - d. **Speakers Bios:** This section helps users easily search and discover speakers at the event. View speaker profiles and contact speakers with their sessions in a dedicated, easy to explore section. Q&A sessions can be done using this.
  - e. Venue Maps: Help users navigate the barrage of rooms and spaces with interactive maps. Users can choose their map, easily pinch and swipe to find their desired location and arrive with minimal hassle.
  - f. Session Materials (pdf, ppt, doc): Documents, PDFs, Powerpoint presentations, or images sharing with attendees.



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- g. Feedback Surveys: For organizers, getting feedback from attendees is essential to making a great event. With our system you can custom build surveys and instantly send them out to attendees. Plus, get the results organized instantly on our backend without having to wait.
- h. Notifications: Use notification messaging to send out updates with attendees
- i. **Sponsors:** List of all sponsors with their logos and short brief. The sponsor ad and banners can be embedded in the mobile app.
- j. Exhibitors Directory: For many events, exhibitors play a central role. Exhibitor module lets users easily search the various presenters and get information.
- k. **City Guide:** With City Guide, we can set host city and give attendees information on local hotspots and attractions.
- l. **Attendee Directory**: Provision to easily share contact, biographical, and social information that attendees can insert directly into their address book.
- m. Live Questions & Polls: Do you have multiple choice questions you or your speakers wish to ask the audience? Live Polls allows you to do that, in an amazing, highly interactive manner. Results can be projected live on stage as votes are cast.
- n. **Gamification**: Make conference fun with custom games that help you and your attendees achieve objectives. Be a catalyst for networking and drive traffic to exhibitor booths as per the pre-defined timings (Games can be set to "on" outside the session timings).
- o. Chat: Live chat with other attendees for social networking.
- p. Analytics: We live in a data-driven world. Information on amount of users, number of sessions, and detailed data on how users are interacting with the event is critical.

#### 6.4 Data Security and Prevention of Fraud

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

6.5 Time shall be the essence for all the projects which would be done by the appointed agency. The agency shall therefore fully abide by various time limits as prescribed for different assignments and the performance of the agency shall be judged as per the adherence to such quality and time parameters as laid down for the respective work.

#### 7 POWERS TO VARY OR OMIT WORK

- 7.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful bidder except as directed in writing by the Institute.
- 7.2 The Institute shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful bidder to make any variation without prejudice



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to the contract. The finally selected bidder shall carry out any such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. Any suggested variations if implemented, would, in the opinion of the finally selected bidder, prevent them from fulfilling any of his obligations under the contract, the bidder shall notify the Institute there-of in writing with reasons for holding such opinion and Institute may instruct the successful bidder to make such other modified variation without prejudice to the contract.

- 7.3 The finally selected bidder shall carry out such variation and be bound by same conditions as far as applicable as though the said variations occurred in the contract documents. If the Institute confirms the concerned bidder's instructions, the successful bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation is substantial and involves considerable commercial implications.
- 7.4 Any agreed difference in cost occasioned by such variation may be added to or deducted from the value of the contract as the case may be.
- 7.5 In any case where the successful bidder has received instructions from the Institute as to the requirement of carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected bidder involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 7.6 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of change in contract price, before the finally selected bidder(s) proceeds with the change. In all the above cases, in the event of a disagreement as to the reasonableness of the said sum, the decision of the Institute shall prevail.

#### 8 ELIGIBILITY CRITERIA

- 8.1Eligible Bidder shall either be a Govt. Organization/ Agency, Statutory Body, Autonomous Body, Company or Firm having their registered office in India. In case of a Company or Firm it must be incorporated or registered under any of the following Acts - The Companies Act, 1956/ 2013 or The Partnership Act, 1932 or LLP Act or the relevant law.
- 8.2The Bidder should have at least five years of experience and satisfactory performance of conducting end to end management of any event for any Central Govt Ministries/ Departments, Public Sector Undertakings, Autonomous/ Statutory Bodies, Banks, Multinational Companies/ Educational Boards/



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Universities etc. The reputation/track record of the bidder will be subject to verification by IAI.

- 8.3The Bidder should submit the satisfactory Performance report of working experience from their clients from Central Govt. Ministries/ Departments, Public Sector Undertakings, Autonomous/ Statutory Bodies, Banks, Multinational Companies/ Educational Boards / Universities/ Pvt Ltd Companies etc.
- 8.4The Bidder must have successfully implemented at least 5 similar projects of conducting the event/conference having cost not less than INR 20 lakh each for Central Govt Ministries/ Departments, Public Sector Undertakings, Autonomous/ Statutory Bodies, Banks, Multinational Companies/ Educational Boards/ Universities/Pvt Ltd Co etc. during last 5 years as on 31 October 2023.
- 8.5The minimum average annual turnover of the Bidder during the last three (3) financial years ending on 31st March 2023 should not be less than INR 20 lakh from similar services.
- 8.6The Bidder should have PAN, GST Registrations and should have all the required license (proof in this regard may be attached).
- 8.7The Bidder should not have been blacklisted or debarred by Central Govt Ministries/ Departments, Public Sector Undertakings, Autonomous/ Statutory Bodies, Banks, Multinational Companies/ Educational Boards/ Universities etc. or any other clients during last 5 years. The Bidder shall furnish an undertaking to this effect on its letter head duly signed by it or by its duly authorized person.
- 8.8The Bidder should preferably have an office in Mumbai/Mumbai Metropolitan Region (MMR)
- 8.9Non-compliance with any of the aforementioned conditions by the bidder shall amount to non- eligibility and such tender shall be summarily rejected.

#### 9 SUBMISSION OF BIDS

- 9.1 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.
- 9.2 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.
- 9.3 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.



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- 9.4 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 A) 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.
- 9.5 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.
- 9.6 The signed original bid be placed in a sealed envelope clearly marked "TECHNICAL BID"
- 9.7 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. 23rd GCA Event agency. 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 23rd GCA Event Agency"
- 9.8 The Financial Bid shall contain the documents to be submitted in the standard formats given in FORM B of this RFP Document.
- 9.9 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.
- 9.10 Technical & Financial bids shall also be sent by email addressed to Executive Director (ED@actuariesindia.org) under password protection. The password shall be communicated over email at the time of the opening of the bid.

#### 10. EARNEST MONEY

Each bidder is required to submit the Earnest Money Deposit (EMD) of Rs. 50,000/-(Rs. Fifty thousand Only) as bid security in the form of a demand draft or pay order or Institute Guarantee in favour of Institute of Actuaries of India payable at Mumbai. The EMD shall be forfeited in the event of withdrawal of bid during the period of bid validity or if the successful bidder fails to sign the contract in accordance with the terms and conditions and other requirements specified in RFP or any act of the bidder not in line with contract obligations. The EMD should be kept in the envelope



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containing the technical Bid. Any bid not accompanied with the requisite EMD shall be treated as non-responsive and is liable to be rejected.

#### 11. Bid Submission and Evaluation Process

#### 1. Submission of Bid

i. Bid completed in all respects as specified in this document shall be submitted by Hand/Post/Courier latest by 16<sup>th</sup> November 2023 before 6 pm at following address:

To The Executive Director Institute of Actuaries of India Unit No F-206, F Wing, Seawoods Grand Central, Seawoods, Navi Mumbai 400706

- ii. Technical Bid and Financial Bid, complete in all respects in term of the bid document with supporting documents.
- iii. Execution plan of the above mentioned 'Broad Scope of Work and Services' as at Section 6 above.
- iv. Documents in support of the eligibility criteria.
- v. Earnest money deposit (EMD) of INR 50,000 should be enclosed in the form of a Demand Draft in the name The Institute of Actuaries of India, payable at Mumbai. The EMD will be refunded to unsuccessful bidders.

#### 2. Evaluation of Bids:

The bids will be technically evaluated on various parameters. As part of the Technical Bid Evaluation, bidders may be required to demonstrate to the IAI, their past works of similar nature and also demonstrates bidder's domain experience.

In case of an unscheduled holiday on the closing/opening day of RFP, the next working day will be treated as the scheduled prescribed day of closing/opening of the RFP; the time notified remaining the same

#### 3. Evaluation of Technical Bid:

The Technical Evaluation shall be based on the parameters and weightages as mentioned in the table below.

**NOTE:** The Technical Proposal must not include any financial information failing which the Proposal will be rejected.



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Sr. No	Parameters	Maximum Marks and Points	Maximum Marks				
Part - I							
1	Total experience in organizing conferences/seminars/ events as on 31 <sup>st</sup> October, 2023	Marks1) 5 -7 Years52) More than 7 Years to 9Years83) More than 9 Years10	10				
2	No. of conferences/seminars/event s managed with the capacity of 1000 or more delegates during last three years as on 31st October, 2023 in India or overseas by the bidder (excluding Exhibitions,		10				
3	Additional Marks for organizing conferences/seminars/event s with capacity more than 2000 during last three years as on 31st October, 2023	2 marks per Conference max. upto 10.	10				
4	Annual turn-over in last three financial years. i.e. Financial Year (2020-21, 2021-22 and 2022-23) of the bidder.	Marks 1) 1 - 3 Crore 5 2) More than 3 upto 5 Crore 10 3) More than 5 Crore 15	15				
5	No. of employees on the bidder's direct payroll having experience to manage big events/conferences for last three years.	Marks 1) 10 - 20 Employees 5 2) 20 - 30 Employees 10 3) More than 30 Employees 15	15				
	Total Part - I		60				



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	Part - II (Presentation)	
shortlisted and shall have to make a concept and shall be marked as b	0% marks (i.e. 36 out of 60 marks) w presentation of max. 30 slides on th pelow. The Presentation of such shor on the following indicative criteria	ne overall
Indicative Criteria		Marks
<ul> <li>Inclusion of Incredible India,</li> <li>Planning of Inaugural &amp; closin</li> </ul>	he planning and implementation Brand IAI in overall concept by ceremony and other social events ony (Annual Gala Function Awards) ientioned key events. ration tative branding and CA 2024 als shall be presented soft format) <b>ject Team for GCA 2024</b> of Project Lead	40
Total Part-II		40
Total Technical Score (Ts)	60 Marks (Part I) +40 Marks (Part Marks	II) =100



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#### **Evaluation Process**

- a. Bidders scoring a minimum of 60% marks (i.e. 36 out of 60 marks) in Part I in the technical bid will qualify for presentation.
- b. The bidders who have qualified in Part I of the bid will be evaluated based on the presentation and criteria mentioned above in Part II (out of 40 marks). Bidders scoring a minimum of 60% marks (i.e. 24 out of 40 marks) in Part II will only be qualified and such decision would be final and binding.

#### <u>A combined evaluation of the bidders shall be done based on the marks</u> obtained in both Part I and Part II. Bidder must score minimum 60% marks in <u>each part separately.</u>

### i. Evaluation of Financial Proposal:

IAI shall open the bids at IAI office at Seawoods, Navi Mumbai.

The bidder who has quoted the lowest price will be assigned a score of 100 in the financial bid. The other bidders will be allotted score relative to the score of bidders with the lowest quote as below: Fs = 100 \* Fl /F

Where: Fs = The financial score of the Financial Proposal being

evaluated, Fl = The price of lowest priced Financial Proposal

F = The quoted price of Financial Proposal under consideration

#### Final Bid Selection Method:

The selection of the PCO will be based on the maximum accumulated points in collaboration of weight associated with Technical aspect i.e. Technical Proposal which will be 70% and that associated correspondingly with cost i.e. Financial Proposal which will be 30%.

The formula will be as follows  $Stf = (Ts/100) \times 70 + (Fs/100) \times 30$ .

Note: IAI, at its sole discretion, shall have the right to interpret various aspects of the evaluation criterion as it deems fit. The decision of the IAI on such interpretation and awards of marks shall be final and binding on all bidders.

### 13. IAI RESERVES THE RIGHT:

13.1 To accept or reject any or all the proposals;

13.2 Cancel the RFP process at any time without assigning any reasons therefor;

13.3 Re-issue the RFP, if cancelled

The appointed Agency will have to execute a contract with the IAI in the format approved by IAI, which will be delivered to them upon their appointment.



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13.2 The Agency or its personnel shall not disclose any confidential/vital information which are disclosed / provided to them during the course of briefing or any discussion or acquired by the agency to any third party without prior permission of IAI and such information will be kept confidential even after the termination/expiry of the agreement. The selected agency shall be required to sign a non-disclosure agreement with IAI to this effect or undertake confidentiality obligation and this effect in the contract to be executed with IAI.

13.3 The empanelment does not guarantee any minimum business.

13.4 IAI shall make every effort to issue instructions and approval in writing to the agency. However, if the same is conveyed verbally, the agency shall get it confirmed immediately from IAI at the earliest in writing to avoid dispute

13.5 The Agency is expected to be sincere and prompt in responding to the call of IAI. The execution of job is to be time bound and with all required information so as to avoid delay or duplication. The agency should be able to execute order at short notices and even on holidays.

13.6 The rates approved by IAI shall be treated as final. In case of any revision thereof for whatever reasons, the Agency shall intimate the same to IAI immediately and seek fresh approval.

13.7 IAI reserves the right to invite agencies outside the empanelled agencies, in cases it is deemed fit to do so or if the empanelled agency is unable to meet the expectations of the institute.

13.8 Proposal must be strictly as per bid application (Form A and B) and photocopy of all required documents should be attached as duly marked/ numbered enclosures. A list of required documents that needs to be enclosed with bid application and their tag Nos. are given at the end of bid application/proposal and these should be arranged in this order only. All photocopies attached with bid application should be verified by the authorized signatories under his signature and agency's/company's seal.

13.9 The decision of IAI shall remain final.

#### 14 GOVERNING LAW AND DISPUTES

14.1 The contract shall be interpreted in accordance with the laws of the Government of India.

14.2 All disputes or differences whatsoever arising between the parties out of or in connection with the contract or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and



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whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled mutually.

14.3 If however, the parties failing to solve them amicably, party (IAI or Selected Bidder), give written notice to other party clearly setting out there in specific dispute(s) and / or difference(s) and shall be referred to arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties.

14.4 The arbitration shall be settled in accordance with the applicable Indian Laws. The arbitration proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996.

14.5 If any of the bidders have engaged any contract labourers, the bidders have to submit the registration/license as per sec 7 and 12 of Contract Labour Abolition Act, 1971 and also they should have necessary registration / license under ESI Act and EPF Act and/or any other applicable laws in India.

### 15. CANCELLATION OF CONTRACT

Institute shall have the right to cancel the contract with the selected bidder at any time during the contract period, by giving a written notice of at least 30 days, for any valid reason, including but not limited to the followings:

- i) Laxity in following standards laid down by the Institute for work order;
- ii) Delay in execution of orders placed by the Institute;
- iii)Discrepancies / deviations in the agreed processes
- iv) Violation of terms & conditions stipulated in the RFP/Contract



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### 16. TERMINATION FOR DEFAULT AND LIQUIDITY DAMAGES

16.1 Delivery of the solution and performance of the services shall be made by the selected bidder in accordance with the time schedule, technical specification, scope of the project and other terms & conditions as specified in the RFP / Contract. Any delay in performing the obligation / defect in performance by the consultant may result in imposition of liquidated damages.

16.2 If the selected bidder fails to perform services within the stipulated time schedule, the Institute shall, without prejudice to its other remedies under the contract, deduct from the contract price, as liquidated damages, a sum equivalent to 5% of the Contract Fee for delay by a fortnight or part thereof maximum up to 10% of Contract Fee. Once the maximum is reached, IAI may consider termination of Contract pursuant to the conditions of contract.

16.3 In the event IAI terminates the Contract in whole or in part, IAI may procure, upon such terms and in such manner, as it deems appropriate, services similar to those not delivered by the selected bidder and the selected bidder shall be liable to the Institute for any excess costs for such similar systems or services. However, the selected bidder shall continue the performance of the contract to the extent not terminated.

### 17. TRANSITION CLAUSE

In the event of failure of the selected bidder to render the services or in the event of termination of agreement or expiry of term or otherwise, without prejudice to any other right, the Institute at its sole discretion may make alternate arrangements for getting the services contracted with another agency. In such case, the Institute shall give prior notice to the existing selected agency. The existing selected bidder shall continue to provide services as per the terms of contract until a 'New Agency' completely takes over the work. During the transition phase, the existing selected bidder shall render all reasonable assistance to the New Agency within such period prescribed by the Institute, at no extra cost to the Institute, for ensuring smooth switch over and continuity of services. If the existing agency is in breach of this obligation, they shall be liable for paying penalty of 10% of the Contract Fee on demand to the Institute, which may be settled from the payment of invoice for the contracted period



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### 18 VALIDITY OF BID

The commercial bid shall be valid for a period of 180 days from the closing date of submission of bid. In exceptional circumstances, the institute may request the bidders consent to extend the period of validity of bid. A bidder is free to refuse such request.

#### 19 TERMS OF PAYMENT

19.1 The Agency will submit pre-receipted invoices in triplicate, complete in all respects, on the last working day of every month, for necessary settlement. The invoices should be submitted along with list of work initiated /complete during the month, along-with all supporting documents and bills as well as copies of the supplier bills where relevant.

19.2 IAI reserves the right to exercise the discretion to pay, directly to any of the agency's vendors e.g; Photographer, Film production company etc. whose services would be utilized to implement any of IAI's campaigns or related work.

19.3 A reconciliation sheet pertaining to the bills will be submitted every month as well as copies of the creative and publicity material designed /produced during the month, for which the bills are submitted.

19.4 The Tax component shall be payable as applicable and as per actual.

#### 20 OTHER INFORMATION

20.1 The ownership of all print / outdoor / on-line creative, content and publicity material produced or designed through the agency will at all-time rest with IAI and the agency/copy writer/photographer/ producer, etc. will have no proprietary or other rights in respect of the same. This would include full copyright for all time use of the images used in the creative and publicity material.

20.2 The agency will provide all creative and publicity & promotional material in necessary formats as would be required and conveyed by the Institute.

20.3 Raw Stock / unmixed versions/ unused footage and photographs of the creative will be the property of Institute and the same are required to be handed over to the Institute.

20.4 The agency will be responsible for copyright issues concerning usage of images, footage, text material, etc. obtained through various sources. IAI will not be a party to any disputes arising out of copyright violation by the agency.



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20.5 The agency will be responsible for obtaining any permission that may be required for undertaking work as detailed in this RFP document. IAI may assist the agency in this regard, wherever possible.

20.6 The agency will at no time resort to plagiarism. 'IAI' will not be a party to any dispute arising on account of plagiarism resorted to by the agency

#### 21. Confidentiality:

21.1. Confidential Information means any information or data, in any form or storage medium whatsoever, of any nature in relation to IAI that may be provided by IAI to the bidder on confidential basis in terms of the Contract.

21.2. The Bidder shall, at all times, during the continuance of the Contract or otherwise

- a. keep all Confidential Information confidential and accordingly shall not disclose any such Confidential Information to any third party under any circumstances;
- b. not use or cause the use of any Confidential Information for any purpose whatsoever other than that contemplated under this Contract;
- c. take all care to ensure that all persons including the officials as well as employee(s) of the Bidder who handle the Confidential Information keep(s) the same confidential and not use the same except for the purposes for which it is meant for.

21.3. The obligations of the Bidder under this clause shall survive the termination of the contract.

21.4. All data, videos, photos, market collaterals, logos, performances etc. shall be the property of IAI and bidder shall not use it without explicit permission of IAI

#### 22. Indemnity:

22.1. The Bidder shall keep IAI indemnified against all actions, suits and proceedings and all and any costs, charges, expenses, loss or damage incurred, suffered, caused to/sustained by IAI by reason of infringement of intellectual property rights of third party or any default or breach or lapse or negligence or non-observance of any rules, regulations, laws, byelaws etc. or non-performance or any non- payment by/on behalf of Bidder.



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22.2. The Bidder shall, at its own expense, defend, indemnify, and hold IAI harmless for damages, liabilities, claims, losses, costs, demands, suits, actions, and reasonable expenses (including but not limited to reasonable attorneys' fees and settlement costs) (collectively, "Damages") arising out of or related to any third party suits or claims brought against IAI (i) arising out of or related to the Bidder's violation of any applicable laws, gross negligence, or wilful misconduct, or (ii) arising out of or related to any physical damage to property, or personal injury or death, caused by Bidder or any of its Affiliates, officers, directors, and employees.

#### 23. Assignment:

The Bidder shall not assign the work to any other Agency/individual, in whole or in part, to perform its obligation under the Contract, without the IAI's prior written consent.



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Form - A

#### Technical Bid (On the letterhead of the agency)

Having examined the details given above in the RFP and terms set out above, I/we herebysubmit the relevant information for considering my/our Technical Bid:

S. No.	Items	Information/inputs to be filled by the agency
1.	Name and address of the agency, telephone number, fax,mobile number, email address(Please specify)	
2.	Type of organization (Whether, partnership, LLP, private limited, limited company) (Please specify)	
3.	Name and address of the directors/ /partners (Please specify)	
4 (a)	Year of formation of the company/LLP/Partnership firm (Date of incorporation/registration) / experience in organizing events as on 31st October, 2023 (Please enclosesupporting Document)	
4 (b)	Date of commencement of business (Please enclose supporting Document)	
5.	Nature of business carried by the company/LLP/Partnership firm. (Please specify)	
6.	Branches and Offices in cities in India. (Please specify)	
7.	Related organizations/sister concerns and their address (Please specify)	
8.	Banker's name and address (Please enclose supporting Document)	
9.	Income tax return for the last three financial years (Please enclose supporting Document)	
10.	TAN (Please enclose supporting Document)	



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11. Annual Turnover for last three years (Year 2020-21, 2021-22 and 2022-23). (Please enclose audited financial statements.) 12. Certificate of Net worth as on 31 March 2023 from practicing Chartered Accountant 13. GST Registration No. / certificate and PAN number (Please enclose supporting Document) A detailed Execution Plan based on 'Broad Scope of Work 14. and Services' 15. Details of similar assignments handled in the past(Please enclose supporting Document) 16. Persons authorized by the company/LLP/Partnership firm to execute documents on its behalf, with IAI(Please enclose supporting Document) 17. Details of Payment of EMD fee (Please enclose Demand Draft in original) 18. Self-certification statement that the agency has not been blacklisted in last 5 years in Govt./BFSI/ PSU Govt. Dept./Regulator/statutory body. 19. Supporting documents evidencing the agency office detail. 20. Details of its own offices or presence through network affiliates at international locations. If yes, please provide detail of such offices and enclose supporting document. 21. Information on litigation/Arbitration (if any), in which the bidder or any person associated with them was involved during the last five years including any current litigation. 22. Experience of key personnel proposed to be engaged and No. of employees on the organization's payroll having experience to manage big events/conferences. Please provide supporting document.



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#### Undertaking:

I/We hereby certify that all the information furnished above is true and not misleading and no material information is suppressed.

I/We have no objection to IAI verifying any or all the information furnished herein with the concerned authorities, if necessary.

I/We also certify that I/we have understood all the terms and conditions and information mentioned in the RFP document and hereby accept the same completely on behalf of my/ our organization.

Signature of the authorized signatory of the bidder

Official seal/ stamp Name of signatory:

Telephone / Mobile No.

Date:

Place:

#### Enclosures:

- 1.
- 2.
- 3.



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(FORM B)

#### Financial Bid (On the Letterhead of the Bidder) (To be placed in Financial Bid Envelope)

To Executive Director The Institute of Actuaries of India Seawoods Navi Mumbai

Dear Sir,

#### Sub: Bid for selection of Agency for 23rd GCA

As a part of the Bid for selection of agency for providing services for 23rd GCA and related activities as per the scope of work mentioned in the RFP document, we hereby submit our financial bid to the IAI.

S. No	Particulars	Amount (in INR)
1	Development and Designing of Content for 23rd GCA	XXX
2	Audio Visual, Printing, Videography, Photography etc	XXX
3	Development, Design & Maintenance of 23 <sup>rd</sup> GCA Mobile Application	XXX
	Total Amount in words (INR	) XXX

Note: Detailed item wise costing to be provided for above activities.

We agree to be bind by this offer if we are selected as the preferred bidder. We also understand that as per the requirements of RFP the financial proposal submitted by us shall take into account all expenses and liabilities associated with this project and IAI shall not be responsible for any another payment apart from the price submitted in the financial bid.

Sign

Name of Authorised Signatory Address with Phone No and E Mail ID & Stamp

Date Place



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Annexure - A

### Authorisation to sign documents \* Pertaining to bid submission for appointment of Agency For 23rd GCA

[to be given on agency/firm/company letter head]

It is certified that Agency/firm M/s	•••••	hav	ing	its
registered office at	is	submitting	а	bid
proposal for appointment of Ag	ency For 2	3rd GCA		

In connection with the above Shri...... working with the company as......has been duly authorised to sign bid proposal documents or any other documents related to this bid submission.

Agency/firm is liable of the consequences arising by the act of signing bid documents by Shri.....

Signature

Name of Signatory:

:

Designation

Seal of Agency/firm/company

:

:

Date

Place :

\* If agency is a company, certified copy of the extract of Company's Board Resolution to this effect shall be required



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Annexure - B

### Bid Submission letter (on Agency's letter head)

To,

The Executive Director Institute of Actuaries of India Seawoods Grand Central Mall Seawoods Navi Mumbai

Sir,

#### RFP for appointment of Agency for 23rd GCA - Submission of bid

We submit our Bid/Proposal herewith. In this connection, we understand that:

1. Institute is not bound to accept the lowest or any bid received by the Institute and Institute may reject all or any bid without assigning any reason or giving any explanation whatsoever.

2. Institute may follow close or open bidding process as per requirement of the Institute.

3. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Institute to do so, a contract in the prescribed form.

4. If our Bid is accepted, we shall be jointly and severally responsible for the due performance of the contract

5. Institute may accept or entrust the entire work to one vendor or divide the work to more than one vendor without assigning any reason or giving any explanation whatsoever, as per Institute 's requirement.

6. Vendor means the bidder who is decided and declared so after examination of commercial bids.

7. Institute can, on its sole discretion, conduct independent due diligence is respect of the information furnished in bid/proposal or any document(s) attached thereto.

Yours faithfully,

Signature with date: Name of authorized signatory: Seal of agency/firm



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Annexure-C

#### [ON THE LETTER HEAD OF AUDITORS /CHARTERED ACCOUNTANTS]

### CERTIFICATE

#### TO WHOM SO EVER IT MAY CONCERN

ThisistocertifythatM/s.......havingitsRegisteredOfficehadachievedthe following level of Turnover/Net profits/ Net worth in respect for the financialyears mentioned hereunder:

(Rs. In Crores)

Particulars	2020-21	2021-22	2022-23
Turn over			
Net profit			
Net-worth			

The figures certified for the stated Financial Years are based on the Books of Account, Audited Balance Sheet of the Company and the records produced before us.

Signatures of Auditors / Charted Accountants

Name:

Seal

Place: Date:



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Annexure-D

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

### DECLARATION-CUM-CERTIFICATE

#### TO WHOMSOEVER IT MAY CONCERN

This is certifying that this Agency has no overdues owing to any Agency/Central/State Government/Public Sector Undertakings/ Institute s/RBI/IBA/any other Corporates/any regulatory authority or any other organization.

This is also certified that our Agency has not been backlisted by any Central/State Government/Public Sector Undertakings/ Institute s/RBI/IBA/any other Corporates/any regulatory authority.

Further, this is to certify that our Agency does not have any legal, civil, criminal, taxation and other cases pending against, other than those mentioned in enclosure - XII attached to the bid/proposal, that may have an impact affecting or compromising the delivery of services required.

Signature of Authorized person:

Signed at	dated	by	
Designation	for		Agency
Seal of Agency			



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Annexure-E

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

### STATUS OF LITIGATIONS PENDING PERTAINING TO THE BIDDER

SN	Other party to Litigation	Case no	Status of bidder in litigation (Applicant / Respondent)	Briefs of litigation
1				
2				
3				
4				

Signature of Authorized person:

Signed at \_\_\_\_\_\_ dated\_\_\_\_\_ by\_\_\_\_\_

Designation\_\_\_\_\_\_ for \_\_\_\_\_Agency

Seal of Agency



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Annexure-F

#### CURRICULUM VITAE (CV) OF PROFESSIONAL STAFF TO BE ENGAGED WITH IAI

- 1. Name of Agency [Insert name of firm proposing the staff]:
- 2. Name of Staff [Insert full name]:
- 3. Proposed Position:
- 4. Nationality:
- 5. Education qualification [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:
- 6. Membership of Professional Associations:
- Other Training [Indicate significant training since degrees under 5 -Education were obtained]:
- 8. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:
- 9. Employment Record [Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment see format here below: dates of employment, name of employing organization, positions held.]:

From [Year]: To [Year]:



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Employer:

Positions held:

(Signature of Authorised Signatory) Name of the Authorised Signatory: Firm Name:





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

Annexure-G

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

# Format for seeking clarification /Pre-bid queries (in word document only)

SN	Page No.	Clause	Query
1			
2			
3			

Signature of Authorized person:

Signed at	dated by	/
Designation	for	Agency

Seal of Agency



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

Annexure-H

#### AGREEMENT WITH SELECTED VENDOR

This Agreement is made on [Date], between [Institute Name], hereinafter referred to as the "Institute", and [Vendor Name], hereinafter referred to as the "Vendor".

- 1. Scope of Work: The Vendor agrees to provide services as detailed in the RFP document, including but not limited to the setup for the main convention hall, sound equipment, and other related services.
- 2. **Representations and Warranties:** The Vendor represents and warrants that all information provided in the bid/proposal is true, accurate, and not misleading. The Vendor grants the Institute the right to verify any or all information furnished.
- 3. **Payment:** Payment terms, including amounts and schedules, will be as agreed upon by both parties and detailed in the RFP document.
- 4. **Professional Staff:** The Vendor agrees to engage professional staff as detailed in their proposal and as per the requirements of the Institute. The CVs of the proposed staff shall be provided to the Institute for review and approval.
- 5. **Termination:** The Institute reserves the right to terminate this Agreement in case of any breach of terms by the Vendor or if the services provided are not up to the agreed standards.
- 6. Governing Law: This Agreement shall be governed by the laws of India.
- 7. **Miscellaneous:** Any changes or amendments to this Agreement or the RFP document will be notified on the Institute's website.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Signature of Institute's Authorized Signatory

Signature of Vendor's Authorized Signatory