

Reverse- Auction Document
for Request for Proposal from
Life Insurance Companies
for providing Group Term Life Insurance cover
to Bank of Baroda employees.



Reverse Auction Notice No. BCC:HRM:113/747
Dated 16th October 2021

In terms of RFP No. BCC:HRM:113/681 dated 30.09.2021, Section 4, 'Selection of the Bidder' it is stipulated that the Bank reserves its right to opt for reverse bidding on an online platform among the technically qualified bidders if the L1 is not found to be competitive.

The decision to undertake a reverse bidding will be taken by the Bank on 20th October 2021 i.e. after opening of commercial bids of technically qualified bidders, as per timelines stipulated in the RFP.

This document is being issued ONLY for ensuring technical preparedness of the prospective bidders to participate in the reverse auction process, in the event, the Bank decides to opt for a reverse bidding.

The details of reverse auction is given hereunder :-

Auctioneer Name	Bank of Baroda Strategic HR & HR Integration Dept 4 th floor, Baroda Corporate Centre, C-26, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 Contact No. : 6698 5401
Auction to be Conducted By	ITI Limited Tenderwizard Helpdesk Team Helpdesk Contact No. +91 11-49424365 Email : eprocarebob@etenderwizard.com Primary Contact - Mr. Krupesh - +91 8800907637 Level 2 – Mr. Sandeep Gautam - +91 8800496478 Level 3 – Mr. Kamal Mishra - +91 8800115821 For more details, please check home page of e procurement portal – https://www.tenderwizard.com/BOB
Reverse Auction Schedule	E-Auction Start Date & Time : 21st October 2021 3.00 p.m. IST E-Auction End Date & Time : 21st October 2021 4.00 p.m. IST If bid is received in the last 5 minutes of auction, there will be extension of 5 minutes in the remaining time. There is no limit on number of extensions. Unlimited Extensions. In case there is no bid in the last 5 minutes of closing of Reverse Auction, the auction shall get closed automatically without any extension. Auction website :- www.tenderwizard.com/BOB The Bank reserves the right to postpone / change/ cancel the Reverse Auction event, even after its communication to Bidders, without assigning any reasons therefor.
Registration on e-auction portal for participation	<ul style="list-style-type: none"> ❖ Interested bidders have to get themselves registered on the e-Auction portal. ❖ Participants should have a valid class III Digital Signature Certificate (DSC) issued by any of the certifying authority. Help is provided to prospective bidders for procuring digital signatures at the Tenderwizard Helpdesk mentioned above. ❖ Participants should safely keep their User ID and password, which will be issued by the online service provider upon registration and which is necessary for e-bidding / reverse auction. ❖ Bidders are advised to change the password immediately on receipt from the e-auctioning portal.

<p>Helpdesk for Training and Information on e-Auction</p>	<p>Participants can get training on e-Auction from our service provider M/s. ITI Limited by contacting their Helpdesk on the following numbers :- Contact No. + 91 11 49424365 Mr. Krupesh - +91 8800907637 Mr. Sandeep Gautam - +91 8800496478 Mr. Kamal Mishra - +91 8800115821</p>
<p>Special Instructions</p>	<p>Bidding in the last minute and seconds should be avoided in the bidder's own interest. Neither the service provider nor the Bank will be responsible for any lapses/ failure on the part of the bidder in such cases.</p> <p>Qualifying Bidders shall be required to upload undertaking as per Annexure A on the bidder's letter head on the portal before start date and time of the e-auction.</p>
<p>Eligibility of the Bidders to participate in the Reverse Bidding/ Auction.</p>	<p>As stipulated in RFP No. BCC:HRM:113/681 dated 30.09.2021, the selection process shall comprise of the following -2- stages which will be undertaken by the Bank in an OFFLINE mode (conventional mode of tendering):-</p> <ol style="list-style-type: none"> 1. The first stage will be to ascertain the Insurance Companies who qualify for the Bid (i.e. meeting the technical requirements (point No. 4.i of the RFP under reference) AND unconditional acceptance of the pre-requisites of the proposed policy (Section 3 of the RFP under reference). 2. The second stage will be to ascertain the L1 bidder. <p>The Insurance companies qualifying technically will be eligible. The financial bids/ quotes submitted by the qualifying bidders and who meet with the technical criteria will be opened by a Committee constituted by the Bank, in an OFFLINE mode, in the presence of authorized representatives of the bidding companies.</p> <p>If the L1 bid is not found to be competitive, the Bank reserves its right to opt for a reverse bidding among the bidders who meet the technical requirements and in respect of whom the commercial bids have been opened in an offline mode.</p> <p>The decision to undertake a reverse bidding will be taken by the Bank on 20th October 2021 after opening of commercial bids of technically qualified bidders and the same shall be communicated to the eligible bidders on the same day itself i.e. 20.10.2021.</p>
<p>Start Price (Ceiling Price)</p>	<p>The L1 bid received from amongst the Qualifying Bidders in an offline mode shall be the Start Price for reverse bidding/ reverse auction.</p>
<p>Decremental Bid Value</p>	<ul style="list-style-type: none"> • Every successive bid by the bidder being the decremented bidding shall replace the earlier bid automatically and the final bid as per the time and log-in ID shall prevail over the earlier bids. • Bidder is required to quote his bid price only at a decremental value. • The Bank shall conduct the reverse auction in such a way that two different bidders cannot bid identical price as after accepting the first bid, the system will not accept second bid of the same price. In other words, there shall never be a 'tie' in bids through online e-auction.

	<ul style="list-style-type: none"> • Participating Bidders need to bid below the start price (ceiling price) to become eligible as L1 bidder. • During reverse auction, if no bid price is received within the specified time, the Bank at its discretion may decide to accept the Start (Ceiling) Price as L1/ cancel the reserve auction process/ cancel the RFP, without assigning any reasons therefor.
Bidding currency	<p>Bidding will be conducted in Indian Rupees (INR).</p> <p>The rate of premium should be quoted by the bidders, per thousand, for sum assured of Rs. 20 lacs (exclusive of GST/ Service Tax).</p>

Conduct of Reverse Auction Event :

1. Reverse Auction will be conducted on a specific web portal, meant for this purpose, with the help of the Service Provider identified by the Bank.
2. The Service Provider will make all necessary arrangement for fair and transparent conduct of Reverse Auction like hosting the web portal, imparting training to eligible bidders etc., and final conduct of reverse auction.
3. Bidders will be participating in Reverse Auction event from their own office/ place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidder themselves.
4. Bidders are advised to make all the necessary arrangements/ alternatives such as back-up power supply or such other necessary arrangements, for being adequately prepared in the event of any technical glitches for participating in the reverse auction successfully. The bidders are therefore, requested to not wait till the last moment to quote their bids to avoid any such complex situations. Power failure at the vendor's site during the reverse auction cannot be cited as an excuse for not being able to participate in the reverse auction. The Bank shall not be responsible for any such eventualities and shall not be extending the end date & time of auction for such reasons.
5. The Bank and/ or the Service Provider will not have any liability to Bidders for any interruption or delay in access to site of Reverse Auction irrespective of the cause.
6. Bidder's name will be masked in the Reverse Auction process and will be given random dummy name by the Service Provider.
7. Bidder / his authorised representative will be given unique Login ID & Password by Service Provider. Bidder / his authorised representative is required to change the password after the receipt of initial password from service provider to ensure confidentiality. All bids made from the login ID given to the bidders will be deemed to have been made by the concerned bidder/ his authorised representative/ company.
8. Reverse auction will be conducted as per English Reverse Auction with no tie, where more than one bidder cannot have identical bid price.
9. A bid once made by the bidder through registered Login ID & Password cannot be cancelled. The selected bidder / L1 bidder is bound to provide services in terms of the RFP under reference, at the bid price of Reverse auction.
10. Bidder will be able to view the following on their screen along with the necessary fields in Reverse Auction :-
 - Start/ Ceiling Price
 - Leading/ Lowest Bid Price in Auction
 - Last Bid Price placed by the respective bidder
 - Time Left/ Auction time Extension

Reverse Auction Process :

1. At the end of Reverse Auction event, the Service Provider will provide the Bank all necessary details of the bid prices and reports of Reverse Auction.
2. Upon receipt of the above information from the Service Provider, the Bank will evaluate the same and decide upon the winner i.e. the Successful Bidder/ L1 bidder.
3. Successful Bidder i.e. L1 bidder has to email the duly signed and filled in prescribed format as per Annexure B to the Bank within 4 hours of Reverse Auction without fail. The original signed Annexure B should be couriered so as to reach the following authority within 24 hours of Reverse Auction without fail :-

**The Chief General Manager (HRM)
Bank of Baroda
Baroda Corporate Centre
C-26, G Block
Bandra – Kurla Complex, Bandra (East)
Mumbai 400 051**

4. Any variation between the online Reverse Auction bid price and signed document will be considered as sabotaging the tender process and will invite disqualification of bidder/ vendor to conduct business with the Bank as per prevailing procedure.
5. The Successful Bidder is bound to provide services as per RFP under reference at their final bid price of Reverse Auction. In case of back out or failure to provide services as per the rates quoted, the Bank will take appropriate action against such Bidder, debar the bidder from participating in future.
6. All other Terms & conditions as detailed in the RFP under reference shall be final and binding on all participating bidders.

Bidder's Obligation:

1. Bidder will not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly with other Bidders.
2. Bidder will not divulge either his Bid details or any other details of the Bank to any other party without written permission from the Bank.

Change in Business Rules, Terms & Conditions of Reverse Auction:

1. Bank reserves the right to modify / withdraw any of the Terms & conditions of Reverse Auction at any point of time.
2. Modifications of Terms & conditions of Reverse Auction will be made available on website immediately.
3. Modifications made during the running of Reverse Auction event will be advised to participating Bidders immediately.

Important definitions / clarifications:

- ❖ "Bank" means Bank of Baroda (International operations included)
- ❖ "Service Provider" means the third party agency/ company who has been selected by the Bank for conducting Reverse Auction.
- ❖ "Selected Bidder" means the applicant who is declared successful after completion of the entire process of evaluation as defined as per RFP under reference and Reverse Auction Notice.

Annexure-A

(To be submitted on company's letter head by all Bidders participating in the Reverse Auction)

To,

The Chief General Manager (HRM)
Bank of Baroda
Baroda Corporate Centre
C-26, G Block
Bandra – Kurla Complex, Bandra (East)
Mumbai 400 051

Date:

Sir,

Re : Acceptance of Reverse Auction Terms & conditions in respect of RFP No. BCC:HRM:113/681 dated 30.9.2021 and Reverse Auction Notice No. BCC:HRM:113/747 dated 14.10.2021 floated for purchase of Group Term Life Insurance policy for employees of Bank of Baroda.

We refer to the captioned subject and confirm that :-

1. The undersigned is our authorized representative.
2. We have accepted and undertake to abide by all the Terms and conditions of captioned Tender document as also the terms & conditions of Reverse Auction for providing Group Term Life Insurance to employees of Bank of Baroda.
3. The Bank and Service Provider shall not be liable & responsible in any manner whatsoever for my/ our failure to access & bid in Reverse Auction due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
4. We also confirm that we have a valid Digital Signature Certificate issued by a valid Certifying Authority.
5. On being declared as the successful bidder, we undertake to email the duly signed and filled-in prescribed format (Annexure-B), to the Bank within 4 hours of end of Reverse Auction without fail. We also undertake to send the duly signed letter as per Annexure B as per RFP commercial bid format at the end of Reverse Auction event within 24 hours without fail.
6. We undertake to provide the Group Term Life Insurance to employees of Bank of Baroda at our final lowest bid price of Reverse Auction. In case of back out or failure to provide services as per the rates quoted by us, the Bank is free to take appropriate action against us/ debar us from participating in future tenders.
7. We nominate our official, Shri _____ Designation _____ of our company to participate in the captioned Reverse Auction. We authorize the Bank to issue USER ID & PASSWORD to him. His official e-mail & contact number are as under –

Email :

Mobile :

Signature with company seal :

Name of Authorised Representative:

Designation:

Annexure-B

(to be emailed by the Successful Bidder within 4 hours from the end of Reverse auction and to be submitted in original within 24 hours from the end of Reverse Auction event)

Date :

To,

The Chief General Manager (HRM)
Bank of Baroda
Baroda Corporate Centre
C-26, G Block
Bandra – Kurla Complex, Bandra (East)
Mumbai 400 051

Sir,

Re : Final / Lowest Bid Price quoted in Reverse Auction held on 21st October 2021 in respect of RFP No. BCC:HRM:113/681 dated 30.9.2021 and Reverse Auction Notice No. BCC:HRM:113/747 dated 14.10.2021 floated for purchase of Group Term Life Insurance cover for employees of Bank of Baroda.

We confirm that the final total bid price quoted by us in the Reverse Auction event for captioned RFP is as under –

Rate of Premium (excluding GST/ Service Tax) –

- **Rupees (in figures) :** _____, **per thousand, for Sum Assured of Rs. 20 lacs.**
- **Rupees (in words):** _____, **per thousand for Sum Assured Rs. 20 lacs.**

We confirm that –

1. Any variation between the on-line Reverse Auction bid price quoted by us and this document will be considered as sabotaging the tender process and will invite disqualification of Bidder/vender to conduct business with Bank as per prevailing procedure. In such case, the Bank is free to take appropriate action and / or debar my company from participating in future tenders of the Bank.
2. We are bound to provide Group Term Life Insurance cover to employees of the Bank at the above final bid price of Reverse Auction.
3. We note that in case of back out or failure to provide Group Term Life Insurance cover to employees of the Bank in terms of the captioned RFP, as per the above rates quoted by us, the Bank will take appropriate action and / or debar my company from participating in future tenders.

Signature with company seal:

Name of Authorized Representative:

Designation:

Mobile No :

Email :-