



R I C B

REQUEST FOR PROPOSAL(RFP)

For

**Transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at
RICB**

Tender Reference Number: RICB/GAD-STORE (01)2025/825 dated 21/01/2025

Last date/time for submission of tender : February 19,2025, 11.30 AM.

Date and time for the opening of tender : February 19,2025, 2.30 PM.

Disclaimer: *The information provided in response to this Request for Proposal (RFP) will become the property of the RICB and will not be returned. The RICB reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The RICB also reserves the right to accept or reject any or all the responses to this RFP without assigning any reasons whatsoever.*

CHECKLIST

The following items must be checked before the bid is submitted:

1. Demand Draft / Pay Order of Nu.1,000.00 (Ngultrum One Thousand Only) inclusive of taxes, in Envelope – ‘A’ towards the cost of RFP.
2. Demand Draft / Banker’s Cheque / Bank Guarantee of BTN/INR 36,000.00/- (Ngultrum/Rupees Thirty Thousand) only towards Bid Security in Envelope – ‘A’ Earnest Money Deposit (EMD)
3. Eligible, Technical, and Financial Bids prepared in accordance with the RFP document.
4. Envelope ‘A’ Eligibility Criteria Response.
5. Envelope ‘B’ Technical Response
6. Envelope ‘C’ Financial Bid.
7. Copy of this RFP document duly sealed and signed by the authorized signatory on every page and enclosed with Envelope – ‘B’.
8. All the pages of Eligibility Criteria Response, Technical Bid, and Financial Bid, and any other documents submitted duly sealed and signed by the authorized signatory.
9. All relevant certifications, and audit reports, to be enclosed to support claims made in the Bid must be in relevant Envelopes.
10. Prices to be quoted in Bhutanese Ngultrum.



Table of Contents	
Section 1 – BID Schedule and Address	7
Section 2 - Introduction	8
2.1. Background	8
2.2. Objective of this RFP	8
Section 3 - Scope of Work	8
3.1. Scope:	8
3.2 Deliverables:	9
3.3. Single Point of Contact	10
Section 4 – Eligibility Criteria	11
4.1. Pre-requisite	11
Section 5 – Instruction to Bidders	12
A. The Bidding Document	12
5.1. RFP	12
5.2. Cost of Bidding	12
5.3. Content of Bidding Document	12
5.4. Clarifications of Bidding Documents	12
5.5. Amendment of Bidding Documents	13
5.6. Due Diligence	13
B. Preparation of Bid	13
5.7. Bid Price	13
5.8. Earnest Money Deposit (EMD) / Bid Security	13
5.9. Return of EMD	14
5.10. Forfeiture of EMD	14
5.11. Period of Validity of Bids	14
5.12. Extension of Period of Validity	14
5.13. Format of Bid	15
5.14. Signing of Bid	15
5.15. 3-Envelope Bidding process	15
5.16. Contents of the three (3) Envelopes	15
5.17. Bid Submission	17
5.18. Bid Currency	17
5.19. Bid Language	17
5.20. Rejection of Bid	17



5.21. Deadline for Submission.....	17
5.22. Extension of Deadline for submission of Bid	17
5.23. Late Bid	17
5.24. Modifications and Withdrawal of Bids.....	18
5.25. Right to Reject, Accept/Cancel the bid.....	18
5.26. Bid Evaluation Process.....	18
Section 6 – Bid Opening.....	19
6.1. Opening of Bids.....	19
6.2. Stage 1 - Opening of Envelopes A & B.....	19
6.3. Stage 2 - Opening of Envelope C.....	19
Section 7 – Bid Evaluation.....	20
7.1. Preliminary Examination of Bids.....	20
The Technical Evaluation will be based on the following broad parameters:	20
7.2. Evaluation of Financial Bids.....	22
Section 8 – Terms and Conditions	23
8.1. Definitions.....	23
8.2. Notification of Award or Purchase Order	23
8.3. Performance Bank Guarantee	23
8.4. Taxes and Duties.....	24
8.5. TimeLine and Schedule:.....	24
8.6. Payment Terms.....	25
8.7. Payment Schedule.....	25
8.8. Price	26
8.9. Extension of Purchase Order & Repeat order	26
8.10. Intellectual Property Rights:	26
8.12. No Damage to RICB Property	26
8.13. Indemnity	26
8.14. Bidder's Liability	28
8.15. Liquidated Damages	28
8.16. Fraudulent and Corrupt Practice.....	28
8.17. Force Majeure	29
8.18. Work Order cancellation	29
8.19. Termination of Contract.....	29
8.20. Resolution of Disputes.....	30
8.21. Governing Law.....	30



8.22. Addresses for Notice/s.....	30
Section 9 - Documents forms to be put in Envelope 'A'	31
1. Annexure A1 - Bidder's Letter for EMD / Bid Security	31
2. Annexure A2 - Bid Security (Bank Guarantee).....	32
3. Annexure B - Bid Offer Form (without Price).....	33
4. Annexure C - Bidder's Information	35
5. Annexure D - Eligibility Criteria Response.....	36
6. Annexure E - Declaration for Acceptance of RFP Terms and Conditions	37
7. Annexure F - Declaration for Acceptance of Scope of Work.....	38
8. Annexure G - Power of Attorney.....	39
9. Annexure H - Letter of Undertaking.....	40
10. Annexure I - Prequalification Bid Letter	41
11. Annexure J - Declaration regarding Clean Track by Bidder	42
12. Annexure T - Technical Evaluation.....	43
1. Annexure T1 - Bidder's Experience.....	44
2. Annexure T2 - Client Details.....	45
Section 11 - To be put in Envelope 'C'	46
1. Annexure C1 - Financial Offer Form	46
2. Annexure C2 - Financial Format	47
3. Annexure C3 - Financial Format	48
Annexure J1 - Technical Requirement Specification	49
Scope:.....	49
Annexure K - Proforma of Bank Guarantee	51



ABBREVIATIONS AND ACRONYMS

The following abbreviations and acronyms defined in this RFP are as under

BG – Bank Guarantee

EMD – Earnest Money Deposit

IPO – Intellectual Property Owner

IPR – Intellectual Property Rights

RICB – Royal Insurance Corporation of Bhutan Limited

OEM – Original Equipment Manufacturer

RFP – Request for Proposal in Context

PBG – Proforma Bank Guarantee

BRD- Business requirements document

SoW- Scope of Work

ToT- Training of trainers

NDA- non-disclosure agreement



Section 1 – BID Schedule and Address

Sl.No.	Description	Detailed Information
1	Name of Project	Transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification
2	Tender Reference Number	RICB/GAD/STORE (01)/2025/ 825
3	Date of release of Bidding Document	21/01/2025
4	Last date and time of receiving vendor Pre-bid clarifications in writing	14/02/2019 at 12.30 PM.
5	Address Bid submission	The Chairperson, Tender Committee, Royal insurance Corporation of Bhutan Limited, P.O. Box-315, Norzin Lam, Thimphu: Bhutan
6	Last date and time for Bid Submission	
7	a) Date and Time of Opening Envelope A & B i.e., Eligibility criteria & Technical Response b) Date and time of opening Envelope C i.e., Financial Bid	a) 19/02/2025 at 2.30 PM in the Board Room. b) Will be intimated later to the eligible technically qualified Bidders.
8	Place for Eligibility, Technical & Financial Bid Opening.	Board Room, Corporate Office, RICB Building
9	Name and Address for communication	Karma Dorji (karma_dorji@ricb.bt) or Chimi Wangmo (chimi_wangmo2@ricb.bt)
10	Bid Related Queries	Sonam Wangchuk (sonam_wangchuk1@ricb.bt)
11	Bid Cost	INR/Nu. 1,000.00
12	Bid Security	INR/Nu. 36,000.00

Note:

1. Bids will be opened in the presence of the Bidders' representatives who choose to attend.
2. Date and Time & address for Financial Bid Opening will be intimated later to the eligible Bidders.
3. Bid Cost: DD shall be made in favor of "Royal Insurance Corporation of Bhutan Limited" of amount BTN 1,000.00 (Non-Refundable) payable at Thimphu, Bhutan.



Section 2 - Introduction

2.1. Background

The Royal Insurance Corporation of Bhutan Limited (RICB) was incorporated on 7th January 1975 under the Charter of His Majesty the Fourth Druk Gyalpo Jigme Singye Wangchuck, primarily to meet the Insurance needs of its citizens as well as to actively participate in the economic development of the nation. It has grown from strength to strength over the years in keeping with the nation's march towards the goal of economic growth, self-reliance, and Gross National Happiness. Royal insurance Corporation of Bhutan Limited (RICB) is a company that provides multiple financial products/services within and outside the country.

Royal Monetary Authority (RMA) mandated all that Financial Institution to implement ISO 27001 based Information Security Management System (ISMS) best practices and RICEB successfully achieved certification under ISO 27001:2013 from the British Standards Institution (BSI) for the period 2023 to August 2025.

With the mandatory change in standard in ISO 27001:2013 RICEB is to transit to ISO 27001:2022. RICEB, the intends to comply with the standards and proposes to undertake ISO 27001:2022 audit and certification services.

2.2. Objective of this RFP

The objective of this project is to achieve ISO 27001:2022 certification from British Standards Institution (BSI) by July 2025. Since RICEB is already certified on ISO 27001:2013 form BSI and here on RICEB look forward to continuing certification body with BSI.

This includes:

1. Conducting a gap analysis to identify changes required to meet ISO 27001:2022 standards.
2. Updating existing documentation and processes.
3. Training relevant staff in the new requirements.
4. Conduct VAPT on systems and Assisting in VAPT to ensure readiness for the certification audit
5. Conduct Internal Audit and Assisting in internal audits to ensure readiness for the certification audit.
6. Supporting the certification process with an external auditing body
7. Procure successful certification of ISO27001:2022

Section 3 - Scope of Work

3.1. Scope:

The scope of the engagement includes, but is not limited to:

1. Gap Analysis:

- Review current compliance with ISO 27001:2013.
- Identify gaps and provide recommendations to meet ISO 27001:2022 requirements.



2. Documentation and Process Updates:

- Update the Information Security Management System (ISMS) policies and procedures.
- Align risk assessment and treatment processes with the new standards.

3. Training and Awareness:

- Conduct training sessions for key stakeholders on ISO 27001:2022 requirements.
- Provide awareness materials for general staff.

4. System Security:

- Conduct Vulnerability Assessment on all the system.
- Assist in addressing Vulnerability Assessment and penetration to meet ISO 27001:2022 requirements

5. Internal Audit:

- Develop and execute an internal audit plan.
- Assist in addressing non-conformities identified during internal audits.

6. Certification Audit Assistance:

- Provide support during the external certification audit.
- Address queries from the certification body.

7. Project Term:

- The agreement with the successful bidder will be applicable for the period of 3 years which includes the first ISO 27001:2022 transition certification and subsequent surveillance audit for two years.
- Bidders must bear all costs associated with site visits to the RICB for the project implementation, including travel and logistics. Cover travel and logistic expenses incurred for certification processes, including those required during the BSI audit phase.
- If the bidder demonstrates capability and success in a project, as assessed by the management, the contract term may be extended.

(Note: The Bidder responsibilities are not just confined to above scope and shall be added if anything is left out as per ISO 27001:2022 standard requirements.)

3.2 Deliverables:

The deliverables must be made within the timeline and should be with the latest document wherever possible, and the following are the required deliverables:

1. ISO 27001:2022 required document for certification.
2. ISO 27001:2022 Risk Assessment and Vulnerability Assessment implementation Reports
3. Evidence for ISO 27001:2022 implementation
4. Transition Documentation /Certification Assessment – for three years
5. Certification award for ISO 27001:2022
6. Surveillance audit – Stage II
7. Surveillance audit -Stage III
8. ISO 27001:2022 certification compliance contract for 3 years



3.3. Single Point of Contact

The shortlisted L1 Bidder shall appoint a single point of contact with whom RICB will deal for any activity pertaining to the requirements of this RFP.



Section 4 – Eligibility Criteria

4.1. Pre-requisite

The Bidder should possess the requisite experience, resources, and capabilities in providing the services necessary to meet the requirements, as described in the RFP. The bidder must also possess the technical know-how and the financial capacity that would be required to successfully implement the services sought by RICB for the entire period of the contract.

The Bid must be complete in all respects and should cover the entire scope of work as stipulated in the document. Bidders not meeting the Eligibility Criteria will not be considered for further evaluation.

The invitation to bid is open to all Bidders who qualify the Eligibility Criteria as given below:

Interested vendors must submit a proposal that includes the following:

1. **Company Profile:**

- Company registered under the Company Act or any relevant agency
- Background and experience in ISO 27001 implementation and transitions.
- Relevant certifications and qualifications of consultants.

2. **Approach and Methodology:**

- Detailed approach to conducting the transition.
- Project management methodology.

3. **Project Timeline:**

- Milestones and deliverables within July 2025.
- Estimated completion date within July 2025.

4. **Pricing:**

- Breakdown of costs, including consultancy fees, site visit, traveling and lodging, training, and any additional charges.

5. **References:**

- Provide at least two references from organizations with similar projects.

6. **Additional Information:**

- Any value-added services or tools.



Section 5 - Instruction to Bidders

A. The Bidding Document

5.1. RFP

- a) RFP shall mean Request for Proposal.
- b) Bid, Tender and RFP are interchangeably used to mean the same.
- c) The Bidder is expected to examine all instructions, forms, Terms and Conditions and technical specifications in the Bidding Document. Submission of a Bid not responsive to the Bidding Document in every respect will be at the Bidder's risk and may result in the rejection of its Bid without any further reference to the Bidder.
- d) RICB reserves the right to take any decision regarding RFP process for addressing any situation which is not explicitly covered in the RFP document.
- e) The Bidder must disclose any actual or potential conflict of interest with RICB.

5.2. Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its Bid, and RICB shall, in no case, be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

This RFP document is non-transferable, and the cost of the RFP document is non-refundable.

5.3. Content of Bidding Document

The Bid shall be in one envelope containing three (3) separate envelopes, i.e. Envelopes A, B and C.

The contents of the Envelopes are given in clause 5.14.

5.4. Clarifications of Bidding Documents

A prospective Bidder requiring any clarification of the Bidding Documents may notify RICB in writing at RICB's address or through email any time prior to the deadline for receiving such queries as mentioned in Section 1.

The Bidders shall submit the queries only in the format given below:

Sl. No.	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remark (if any)

Replies to all the clarifications and modifications received through mail and email will be posted on RICB's website. Any modification to the Bidding Documents

which may become necessary as a result of such queries shall be made by RICB by issuing an Addendum, which will be hosted on RICB's website.

5.5. Amendment of Bidding Documents

At any time prior to the deadline for submission of bids, RICB, may, for any reason, whether at its own initiative or in response to a clarification requested by a Bidder, may amend the Bidding Documents.

Amendments will be provided in the form of Addenda/corrigenda to the Bidding Documents, which will be posted on RICB's website. The Addenda will be binding on Bidders. It will be assumed that the amendments contained in such Addenda/corrigenda had been taken into account by the Bidder in its Bid.

In order to provide Bidders reasonable time to consider the amendment in preparing their bids, RICB may, at its discretion, extend the deadline for the submission of bids, in which case, the extended deadline will be posted in RICB's website.

From the date of issue, the Addenda to the tender shall be deemed to form an integral part of the RFP.

5.6. Due Diligence

The Bid shall be deemed to have been submitted after careful study and examination of this RFP document. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information or submission of a bid not responsive to this RFP will be at the Bidders' risk and may result in rejection of the bid. Also, the grounds for rejection of a Bid should not be questioned after the final declaration of the successful Bidder.

The Bidder is requested to carefully examine the RFP documents and the terms and conditions specified therein, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/or discrepancy in the RFP document, Bidder should seek necessary clarifications by e-mail.

B. Preparation of Bid

5.7. Bid Price

Prices quoted in the Bid should include all costs including all applicable taxes, duties levies, fees etc. whatsoever.

The Taxes should be shown separately in the Price Schedule.

5.8. Earnest Money Deposit (EMD) / Bid Security

The Bidder shall submit Earnest Money Deposit/ Bid Security of BTN/INR.36,000.00 (Ngultrum / Rupees. Thirty-Six thousand) only in the form of a Demand Draft / Pay order from a scheduled bank other than RICB in favor of "Royal Insurance Corporation of Bhutan Limited" payable at Thimphu, or by

way of a Bank Guarantee valid for 180 issued by a scheduled bank as per format in Annexure A1 or A2.

EMD is non-interest bearing and no interest will be paid on the EMD.

5.9. Return of EMD

- a) EMDs furnished by all unsuccessful Bidders will be returned on the expiration of the bid validity / finalization of successful Bidder, whichever is earlier.
- b) The EMD of successful Bidder shall be returned / refunded after furnishing Performance Bank Guarantee as required in this RFP.

5.10. Forfeiture of EMD

The EMD made by the Bidder will be forfeited if:

- a) The Bidder withdraws his Bid before opening of the bids.
- b) The Bidder withdraws his Bid after opening of the bids but before Notification of Award.
- c) The selected Bidder withdraws his bid / proposal before furnishing Performance Guarantee.
- d) The Bidder violates any of the provisions of the RFP up to submission of Performance Bank Guarantee.
- e) If a Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading or information submitted by the Bidder turns out to be incorrect and/or conceals or suppresses material information.
- f) Failure to accept the order by the Selected Bidder within 15 days from the date of receipt of the Notification of Award / Purchase Order makes the EMD liable for forfeiture at the discretion of RICB. However, RICB reserves the right to consider at its sole discretion the late acceptance of the order by the selected Bidder.
- g) Failure to submit the Performance Bank Guarantee within the stipulated period makes the EMD liable for forfeiture. In such an instance, RICB at its discretion may cancel the Order placed with the selected bidder without giving any notice.

5.11. Period of Validity of Bids

Bids shall remain valid for a period of 180 days after the date of Bid opening as mentioned in Section 1 or as may be extended from time to time. RICB holds the right to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence.

5.12. Extension of Period of Validity

In exceptional circumstances, prior to expiry of the bid validity period, RICB may request the Bidder's consent to an extension of the validity period. The request and response shall be made in writing. The extension of validity period by the Bidder



should be unconditional and irrevocable. The EMD / Bank Guarantee provided shall also be suitably extended. A Bidder may refuse the request without forfeiting the bid Security.

5.13. Format of Bid

The Bidders shall prepare one hard copy of the entire Bid and one 'soft copy' of the Technical Bid marking it as "Technical Bid – Soft Copy".

5.14. Signing of Bid

The Bid shall be sealed and signed by a person or persons duly authorized to sign on behalf of the Bidder.

All pages of the bid, except for printed instruction manuals and specification sheets shall be sealed and signed/initialed by the person or persons signing the bid.

The Bid shall contain no interlineations, erasures, or overwriting, except to correct errors made by the Bidder, in which case such corrections shall be sealed and signed/initialed by the person or persons signing the Bid.

The Bid shall be sealed and signed by a person or persons duly authorized to bind the Bidder to the contract. Such authority shall be either in the form of a written and duly stamped Power of Attorney (Annexure G) or a Board Resolution duly certified by the company's competent authority, extract of which duly certified as true copy should accompany the Bid.

C. Submission of Bid

5.15. 3-Envelope Bidding process

The Bid shall be prepared in three (3) different envelopes, Envelope A, Envelope B & Envelope C.

Each of the three (3) Envelopes shall then be sealed and put into an outer envelope marked as ***'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB'***.

The inner and outer envelopes shall

- a) be addressed to RICB at the address mentioned in Section 1
- b) The inner envelopes shall indicate the name and address of the Bidder.
- c) If the outer envelope is not sealed and marked as indicated, RICB will assume no responsibility for the Bid's misplacement or premature opening.

5.16. Contents of the three (3) Envelopes

Envelope 'A' should be super scribed as **'Eligibility Criteria'**. The following documents duly placed in a file shall be inserted inside Envelope A:

- a) Cost of Bid document in the form of Demand Draft/Pay order drawn in favor of "Royal Insurance Corporation of Bhutan Limited" for BTN/INR.1000.00 (i.e. Ngultrum / Rupees one thousand only inclusive of Taxes and levies)
- b) Bid Earnest Money in the form of Demand Draft / Pay Order – Annexure A1.

OR

Bid Earnest Money in the form of Bank Guarantee – Annexure A2.

- c) Bid Offer form (without price) – Annexure B.
- d) Bidder Information – Annexure C
- e) Eligibility Criteria Response Sheet – Annexure D
- f) Declaration of Acceptance of Terms and Conditions – Annexure E
- g) Declaration of Acceptance of the Scope of Work – Annexure F
- h) Power of Attorney or Board Resolution for Signing of Bid – Annexure G
- i) Letter of Undertaking – Annexure H
- j) Pre-Qualification Bid Letter – Annexure I
- k) Declaration Regarding Clean Track by Bidder – Annexure J
- l) Last three years audited balance sheet and profit and loss statements.
- m) Satisfactory performance certificates from two customers where the bidder has provided Similar consultancy services during last 5 years.

Note: If bid is not accompanied by original EMD, the entire bid shall be rejected on the spot.

Envelope 'B' should be super scribed as **'Technical Bid'**:

The following documents duly placed in a file, shall be inserted inside Envelope B:

- a) Technical Evaluation- Annexure T
- b) Bidders Experience – Annexure T1
- c) Client details for Reference- Annexure T2
- d) Line-item wise Masked Price Bid.
- e) The RFP document was sealed and signed by an authorized signatory.

The Technical Bid envelope shall not include any financial information. If the Technical Bid contains any financial information the entire Bid will be rejected.

Envelope 'C' should be super scribed as **'Financial Bid'**:

- a) Financial Offer Form – Annexure C1
- b) Financial Proposal – Annexure C2 and C3
(The Financial proposal should be inclusive of all taxes and levies wherever applicable)

5.17. Bid Submission

Bids sealed in accordance with the Instructions to Bidders should be delivered at the address as mentioned in the Section 1.

The offers should be made strictly as per the formats given in the RFP.

5.18. Bid Currency

All prices shall be expressed in Bhutanese Ngultrum (Bhutanese Firms) and Indian Rupees (for external Firms).

5.19. Bid Language

All the correspondences and bid submission should be in English Language.

5.20. Rejection of Bid

The Bid is liable to be rejected if:

- a) The document doesn't bear the signature of the authorized person.
- b) It is received through e-mail without password protection.
- c) It is received after expiry of the due date and time stipulated for Bid submission.
- d) Incomplete/incorrect Bids, including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this RFP.

No Bid shall be rejected at bid opening, except for late bids.

5.21. Deadline for Submission

The last date of submission of bids is given in Section 1, unless amended by RICB through public announcement and through its website.

5.22. Extension of Deadline for submission of Bid

RICB may, at its discretion, extend this deadline for submission of bids by amending the Bidding Documents which will be intimated through RICB website, in which case all rights and obligations of RICB and Bidders will thereafter be subject to the deadline as extended.

5.23. Late Bid

Bids received after the scheduled time will not be accepted by RICB under any circumstances.

RICB will not be responsible for any delay due to postal service or any other means.

5.24. Modifications and Withdrawal of Bids

Bids once submitted will be treated as final and no further correspondence will be entertained on this.

No Bid will be modified after the deadline for submission of bids.

5.25. Right to Reject, Accept/Cancel the bid

RICB reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever.

RICB does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the Tender, at any time during the tender process, without assigning any reason whatsoever. RICB also has the right to re-issue the Tender without the Consultants' having the right to object to such re-issue.

5.26. Bid Evaluation Process

The Bid Evaluation will be carried out in 2 stages:

Stage 1 – Envelopes A & B will be evaluated. Only those Bidders who have submitted all the required forms and papers and comply with the eligibility and technical criteria will be considered for further evaluation.

Stage 2 – Envelope C will be evaluated for those Bidders who qualify the Eligibility Criteria and Technical Criteria in Stage 1.

Section 6 – Bid Opening

6.1. Opening of Bids

Bids will be opened in 2 stages:

- a. Stage 1 – In stage 1 only Envelopes A & B will be opened.
- b. Stage 2 – In stage 2 only Envelope C will be opened.

6.2. Stage 1 - Opening of Envelopes A & B

RICB will open Envelopes 'A' & 'B' in the presence of Bidders' representative(s) who choose to be present on the date, time and address mentioned in Section 1 or as amended by RICB from time to time.

The representatives of the Bidders have to produce an authorization letter / identity card from the Bidders by way of letter or email to represent them at the time of opening of bids. Only one representative will be allowed to represent each Bidder. In case the Bidders' representatives are not present at the time of opening of Bids, the Bids will still be opened at the scheduled time at the sole discretion of RICB.

The Bidders' representatives who are present shall sign the register, evidencing their attendance. In the event of the specified date of bid opening being declared a holiday for RICB, or if the MC is being engaged in important works, the bids shall be opened at the appointed time and place on next working day.

Only those Bids which meet eligibility and technical criteria will qualify for Financial evaluation.

6.3. Stage 2 - Opening of Envelope C

Those Bidders who meet the eligibility criteria and technical criteria will be intimated by email, the date, time and address for opening of the Financial Bids.

The representatives of the Bidder must produce an authorization letter / Identity Card from the Bidders by way of letter or email to represent them at the time of opening of bids. Only one representative will be allowed to represent each Bidder. In case the Bidders' representatives are not present at the time of opening of Bids, the Bids will still be opened at the scheduled time at the sole discretion of RICB.

The Bidders' representatives who are present shall sign the register, evidencing their attendance. In the event of the specified date of Bid opening being declared a holiday for RICB, the Bids shall be opened at the appointed time and place on next working day.

Section 7 – Bid Evaluation

7.1. Preliminary Examination of Bids

The evaluation process would consider whether the bidder has requisite prior experience and expertise to address RICB's requirements and objectives. RICB will examine the bids to determine whether they are complete, whether required information has been provided as underlined in the Bid document, whether the documents have been properly signed, and whether bids are generally in order.

Eligibility and compliance with all the forms and Annexure would be the next level of evaluation. Only those Bids which comply with the Eligibility Criteria will be taken up for further technical evaluation.

RICB may waive any minor informality, non-conformity or irregularity in the Bid that does not constitute a material deviation provided such waiver does not prejudice or affect the relative ranking of any Bidder.

To assist in the examination, evaluation, and comparison of bids RICB may, at its discretion, ask any or all the Bidders for clarification and response shall be in writing and no change in the price or substance of the Bid shall be sought, offered or permitted.

Written replies submitted in response to the clarifications sought by RICB, if any, will be reviewed. RICB may interact with the Customer references submitted by Bidder, if required. If a Bid is not substantially responsive, it will be rejected by RICB and may not subsequently be made responsive by the Bidder by correction of the nonconformity. RICB's determination of bid responsiveness will be based on the content of the bid itself.

The technical evaluation and the Financial evaluation shall have the weightage of 60% and 40% respectively and this weightage shall be considered for arriving at the successful bidder.

Evaluation of Technical Bids

The Technical Evaluation will be based on the following broad parameters:

- a) Compliance with Scope of Work (requirements) as specified in the RFP.
- b) To assist in the examination, evaluation and comparison of bids RICB may, at its discretion, ask any or all the Bidders for clarification and response shall be in writing and no change in the price or substance of the bid shall be sought, offered or permitted.
- c) Written replies submitted in response to the clarifications sought by RICB, if any, will be reviewed.
- d) RICB may interact with the Customer references submitted by the bidder, if required.
- e) Documentary evidence for the scope of work already executed by the bidder.
- f) The bidder should have experienced and skilled professionals having relevant qualification/certifications to carry out this consultancy work at

RICB. Comparison of Skilled resources will be done based on the no. of resources with desired certifications.

Technical evaluation matrix is given below.

Sl.No.	Technical Evaluation	Expected Response from Bidder	Marks
1	Firm Establishment (number of years)	10+ years (10) 5-9 years (7) 1-4 years (5)	10
2	Proposal on Scope of Work (requirements) as specified in the RFP. Please note this includes certifying agency for ISO-27001:2022 certification	Methodology (8) Approach & Framework /model (8) Schedule/Timeline (8)	24
3	Customer references submitted by bidder	5+ references (20) 4 references (15) 3 references (10) 1-2 references (5)	20
4	Documentary evidence for the scope of work already executed by the bidder within last three (3) years in same area.	5+ references (20) 4 references (15) 3 references (10) 1-2 references (5)	20
5	Experienced and skilled professionals having relevant qualification/certifications with experience in such implementations. A comparison of Skilled resources will be done based on the no. of resources with desired certifications/qualifications. Summary Document and copy of individual certificates. Please mention the no. of professionals and their certifications in summary.	Experience 5+ years (7) 3-4 years (5) 1-2 years (3) Certifications 5+ years (7) 3-4 years (5) 1-2 years (3) No of Resources with experience and certifications 5+ (6) 3-4 (4) 1-2 (2)	20
6	Average Turnover for last 3 years (as per Annexure C)	2 Crores + (6) 1-2 Crores (4) 50 Lakhs – 1 Crores (2)	6
	Total Technical Score (TS)		100

Bidders scoring more than or equal to 60% will qualify for Financial Bid opening.

7.2. Evaluation of Financial Bids

7.2.1 Financial bids of only the Bidders who have cleared the technical evaluation will be opened and evaluated.

The calculation for Financial will be as follows:

$$\text{Financial Score} = (\text{Lowest Quoted Price (F}_L\text{)} / \text{Bidder Quoted Price (F}_B\text{)}) \times 100\%$$

The Financial score will be converted to 40% and will be added to Technical Score (60%) and the highest score or the best bid will be determined (H1) for quality and cost-based selection (QCBS).

The RICB may in its absolute discretion engage in discussion or negotiation with H1 bidder. The decision of the RICB shall be final and binding on all the Bidders to this document. The RICB reserves the right to accept or reject an offer without assigning any reason whatsoever.

7.2.2 Arithmetic errors in the Bids submitted shall be treated as follows:

- a) Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern; and
- b) Where there is a discrepancy between the unit rate and the line-item total resulting from multiplying the unit rate by the quantity, the unit rate will govern unless, in the opinion of the RICB, there is obviously a gross error such as a misplacement of a decimal point, in which case the line-item total will govern.
- c) Where there is a discrepancy between the amount mentioned in the bid and the line-item total present in the Financial Bid, the amount obtained on totaling the line items in the Financial Bid will govern.

Section 8 – Terms and Conditions

8.1. Definitions

“Contract” means the Contract Agreement entered between RICB and the Bidder.

“Contract Period” means the period mentioned in the Contract.

“Contract Price” means the price or prices arrived at which will form the Contract Agreement.

“Intellectual Property Rights (IPR)” means any and all copyright, moral rights, trademark, patent and other intellectual and proprietary rights, title and interests worldwide whether vested contingent, or future, including without limitation all economic rights and all exclusive rights to reproduce, fix, adapt, modify, translate, create derivative works from extract or re-utilize data from, manufacture, introduce into circulation, publish, enter into computer memory, otherwise use any portion or copy in whole or in part, in any form, directly or indirectly, or authorize or assign others to do so.

“Bidders” means bidder selected through this RFP process.

“Project” means the entire scope of work as defined in the RFP.

8.2. Notification of Award or Purchase Order

After selection of the L1 Bidder and after obtaining internal approvals and prior to expiration of the period of Bid validity, RICB will send Notification of Award or Purchase Order to the selected Bidder.

Upon the successful Bidder accepting the Purchase Order and signing the contract and NDA, RICB will promptly notify each unsuccessful Bidder and will discharge all remaining EMDs, if any.

8.3. Performance Bank Guarantee

Performance Bank Guarantee shall be equal to 10 % of the PO value valid for the contract period of the PO. Successful Bidder will submit Performance Bank Guarantee as per RICB format attached vide Annexure-K hereto, within 14 days of receipt of the Notification of Award or Purchase Order. Upon the receipt of Performance Bank Guarantee, RICB will discharge EMD of the Successful Bidder. The Performance Security deposit may be forfeited in case any terms and conditions of the contract are fringed or bidder fails to make complete supply satisfactory or complete work within the completion period agreed in contract without prejudice to the purchaser's right to take further remedial actions in terms of the contract and bidding documents which formed part of the contract.



8.4. Taxes and Duties

All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.

Financial Bid should be inclusive of all taxes, duties, charges and levies.

The benefits realized by the Bidder due to lower rates of taxes and levies shall be passed on by the selected Bidder to RICB.

8.5. TimeLine and Schedule:

The activities of the project must be mentioned in the activity table with the conditions below.

This Request for Proposal (RFP) represents one of several steps taken to assist the RICB in deriving efficient solutions that will meet its business requirement. The RICB reserves the right to adjust the RFP schedule listed below:

Phase	Timeline	Activities
Year 1: Certification Implementation and Audit		
Project Initiation & Scoping		<ul style="list-style-type: none"> - Define project scope and objectives. - Conduct gap analysis. - Develop an implementation plan. - Assign roles and responsibilities.
Documentation & Risk Management		<ul style="list-style-type: none"> - Develop/update ISMS documentation. - Conduct risk assessments and establish treatment plans. - Train staff on ISMS practices.
Implementation & Internal Audits		<ul style="list-style-type: none"> - Implement ISMS policies and procedures. - Conduct VAPT - Address VAPT findings - Conduct internal audits. - Address non-conformities. - Management review of ISMS.
Certification Audit		<ul style="list-style-type: none"> - Engage certification body. - Conduct Stage 1 (documentation review). - Address Stage 1 findings. - Conduct Stage 2 (certification audit). - Achieve certification.
Year 2: Surveillance Audit 1		
Monitoring & Internal Audit		<ul style="list-style-type: none"> - Regularly monitor ISMS. - Conduct internal audits. - Perform management review.



Surveillance Audit 1		- Schedule and undergo first surveillance audit. - Address audit findings.
Year 3: Surveillance Audit 2 and Recertification		
Monitoring & Preparation		- Monitor and improve ISMS. - Conduct periodic internal audits. - Perform management review.
Surveillance Audit 2		- Undergo second surveillance audit. - Review ISMS for recertification. - Engage certification body for recertification audit.

(Note: The Bidder timeline and activity are not just confined to above activity and shall be added if anything is left out as per ISO 27001:2022 standard requirements.)

8.6. Payment Terms

Payment shall be made as given below.

- a. No advance payment will be made
- b. Payment shall be made as per deliverables.
- c. Consolidated amount will be quoted in BTN/INR; No separate taxes or expenses would be paid.
- d. Tax will be deducted at source as per the prevailing law of Bhuta

8.7. Payment Schedule

The payment will be made in accordance with the schedule as below:

Sl. No.	Payment amount (%)	Activities
1	10%	After Submission of Performance Guarantee
2	30%	After Successful Completion of ISMS Documentation, conduct internal audits, address non-conformities and Management review of ISMS.
3	20%	After completion of Transition Certification audit and after achieve certification.
4	20%	After Successful Completion of Surveillance Audit year 1
5	20%	After Successful Completion of Surveillance Audit year 2

Note: TDS deduction will be done in accordance with prevailing rules.

8.8. Price

Price shall remain fixed during the contract period. There shall be no increase in price for any reason whatsoever. Therefore, no request for any escalation of the cost / price shall be entertained.

8.9. Extension of Purchase Order & Repeat order

The term of this Contract shall be for a period from the date of **Implementation of transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB** and acceptance of the same by RICB. RICB reserves the right to extend the contract subsequently. RICB has also the right to place a repeat order with the Bidder for any of the services mentioned in the RFP.

8.10. Intellectual Property Rights:

All rights, title and interest of RICB in and to the trade names, trademark, service marks, logos, products, copy rights and other intellectual property rights shall remain the exclusive property of RICB and the bidder shall not be entitled to use the same without the express prior written consent of RICB. Nothing in contract including any discoveries, improvements or inventions made upon with/by the use of the Bidder or its respectively employed resources pursuant to contract shall neither vest nor shall be construed so that to vest any proprietary rights to the Bidder. Notwithstanding, anything contained in Contract, this clause shall survive indefinitely, even after termination of this RFP.

8.12. No Damage to RICB Property

Bidder shall ensure that there is no loss or damage to the property of RICB while executing the Contract. In case it is found that there is any such loss/damage due to direct negligence/nonperformance of duty by any personnel of the Bidder, the amount of loss/damage so fixed by RICB shall be recovered from the Bidder.

8.13. Indemnity

The Bidder shall indemnify, protect and save RICB and hold RICB harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from

- a) an act of omission or commission of the Bidder, its employees, its agents, or employees of its sub-contractors in the performance of the services provided by this Agreement,
- b) breach of any of the terms of this Agreement or breach of any representation or warranty or false statement or false representation or inaccurate statement or assurance or covenant by the Bidder,
- c) bonafide use of the deliverables and or services provided by the Bidder,



- d) misappropriation of any third-party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfill the scope of this project,
- e) claims made by the employees, sub-contractor, sub-contractor's employees, who are deployed by the Bidder, under this Agreement,
- f) breach of confidentiality obligations of the Bidder,
- g) gross negligence or gross misconduct solely attributable to the Bidder or by any agency, contractor, subcontractor, or any of their employees by the bidder for the purpose of any or all of the obligations under this Agreement.

The Bidder shall further indemnify RICB against any loss or damage arising out of loss of data, claims of infringement of third-party copyright, patents, or other intellectual property, and third-party claims on RICB for malfunctioning of the equipment or software or deliverables at all points of time, provided however, RICB notifies the Bidder in writing immediately on being aware of such claim, and the Bidder has sole control of defense and all related settlement negotiations.

The Bidder shall be responsible for any loss of data, loss of life, etc., due to the acts of the Bidder's representatives, and not just arising out of gross negligence or misconduct, etc., as such liabilities pose significant risk.

The Bidder shall indemnify RICB (including its employees, directors, or representatives) from and against claims, losses, and liabilities arising from:

- a) Non-compliance of the Bidder with Laws / Governmental Requirements.
- b) Intellectual Property infringement or misappropriation.
- c) Negligence and misconduct of the Bidder, its employees, sub-contractor, and agents.
- d) Breach of any terms of Agreement, Representation or Warranty.
- e) Act of omission or commission in performance of service.
- f) Loss of data.

Indemnity would be limited to the court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by RICB arising out of claims made by its customers and/or regulatory authorities.

Bidder shall indemnify, protect and save RICB against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from misappropriation of any third party trade secrets or infringement of any patent, trademarks, copyrights etc., or such other statutory infringements under any laws in respect of all the hardware, software and network equipment or other systems supplied by them to RICB from whatsoever source, provided RICB notifies the Bidder in writing as soon as practicable when RICB becomes aware of the claim however,



- a) the Bidder has sole control of the defense and all related settlement negotiations.
- b) RICB provides the Bidder with the assistance, information, and authority reasonably necessary to perform the above and
- c) RICB does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where RICB is required by any authority/ regulator to make a comment / statement/ representation. Indemnity would be limited to court or arbitration awarded damages and shall exclude indirect, consequential, and incidental damages and compensations. However, indemnity would cover damages, loss or liabilities suffered by RICB arising out of claims made by its customers and/or regulatory authorities.

8.14. Bidder's Liability

The selected Bidder will be liable for all the deliverables.

The Bidder's aggregate liability in connection with obligations undertaken as part of the Project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the value of the contract.

Indemnity would be limited to the court awarded damages and shall exclude indirect, consequential, and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by RICB arising out of claims made by its customers and/or regulatory authorities.

8.15. Liquidated Damages

In case the services are not completed within the mentioned benchmarked period or any extended period (in writing) by RICB then the penalty would be imposed at the rate of 0.1% of the total cost for every day of delay.

The total amount of liquidated damages under this engagement shall not exceed 10% of the total value of the contract/PO.

8.16. Fraudulent and Corrupt Practice

- a) "Fraudulent Practice" means a misrepresentation of facts to influence a procurement process or the execution of the project and includes collusive practice among Bidders (prior to or after bid submission) designed to establish Bid prices at artificial non-competitive levels and to deprive the RICB of the benefits of free and open competition.
- b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value, pressuring to influence the action of a public official in the process of project execution.
- c) RICB will reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for or in executing the project.

8.17. Force Majeure

Notwithstanding the provisions of the RFP, the successful bidder or RICB shall not be liable for penalty or termination for default if and to the extent that its delays in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the bidder and not involving RICB or bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to wars, revolutions, epidemics, natural disasters etc.

If a force majeure situation arises, the bidder shall promptly notify RICB in writing of such condition and cause thereof. Unless otherwise directed by RICB in writing, the Bidder shall continue to fulfil its obligations under contract as far as possible.

8.18. Work Order cancellation

RICB reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to RICB alone.

- a. Serious discrepancy observed during performance as per the scope of project.
- b. If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading or information submitted by the Bidder/Bidder turns out to be incorrect and/or conceals or suppresses material information.
- c. At any stage without having to reason the Vendor.

In case of work order cancellation, any payments made by RICB to the Bidder would necessarily have to be returned to RICB with interest @15% per annum from the date of each such payment. Further the Bidder would also be required to compensate RICB for any direct loss incurred by RICB due to the cancellation of the contract and any additional expenditure to be incurred by RICB to appoint any other Bidder. This is after repaying the original amount paid.

8.19. Termination of Contract

- a. **For Convenience:** RICB by written notice sent to Bidder may terminate the contract in whole or in part at any time for its convenience giving one month's prior notice. The notice of termination shall specify that the termination is for convenience the extent to which Bidder's performance under the contract is terminated and the date upon which such termination becomes effective.
- b. **For Insolvency:** RICB may at any time terminate the contract by giving written notice to the Bidder, if the Bidder becomes bankrupt or insolvent. In this event, termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy that has accrued or will accrue thereafter to RICB.
- c. **For Non-Performance:** RICB reserves its right to terminate the contract in the event of the Bidder's repeated failures (say more than 3 occasions in a calendar year to maintain the service level prescribed by RICB).



8.20. Resolution of Disputes

All disputes or differences between RICB and the Bidder shall be settled amicably. If, however, the parties are not able to resolve them, the same shall be settled by arbitration in accordance ADR Act of Bhutan 2013 or as may be amended from time to time.

The Royal Court of Justice, Thiraphu, Bhutan shall have an exclusive jurisdiction to hear, adjudicate and decide the matter in the event the dispute cannot be resolved through arbitration, or the parties are not satisfied with the arbitral award.

8.21. Governing Law

This Agreement, and any non-contractual obligations arising out of this Agreement, shall be governed by, and construed in accordance with the laws of the Kingdom of Bhutan.

8.22. Addresses for Notice/s

The following shall be the address of RICB and Bidder.

RICB address for notice purpose:

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315, Norzin Lam, Thimphu: Bhutan

(Bidder's address for notice purpose :(To be filled by the Bidder)



Section 9 - Documents forms to be put in Envelope 'A'

1. Annexure A1 - Bidder's Letter for EMD / Bid Security

To

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam
Thimphu: Bhutan

**Subject: RFP No. RICB: RFP:datedfor
'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO
27001:2022 Audit and Certification at RICB'**

We have enclosed an EMD in the form of a Demand Draft No. _____ issued by the
branch of the _____ Bank, for the sum of BTN/INR
..... (Ngultrum / Rupees). This EMD is as required by clauses
5.8 of the Instructions to Bidders of the above referred RFP.

Thanking you,

Yours faithfully,

(Signature of the Bidder)

Printed Name:

Designation:

Seal:

Date:

Business Address:



2. Annexure A2 - Bid Security (Bank Guarantee)

[Bank's Name, and Address of Issuing Branch or Office]

Royal Insurance Corporation of Bhutan limited, P.O Box 315, Norzin Lam,
Thimphu: Bhutan

Date: _____

BID GUARANTEE No.: _____

We have been informed that _____ (hereinafter called "the Bidder") has submitted to you its bid dated (hereinafter called "the Bid") for the execution of _____ under

Subject: RFP No. RICB: dated for "Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB"

Furthermore, we understand that, according to your conditions, bids must be supported by a bank guarantee.

At the request of the Bidder, we _____ hereby irrevocably undertake to pay you without any demur or protest, any sum or sums not exceeding in total an amount of BTN/INR / upon receipt by us of your first request in writing accompanied by a written statement stating that the Bidder is in breach of the terms of the Request for Proposal.

[signature(s)]



3. Annexure B - Bid Offer Form (without Price)

(Bidder's Letter Head)

OFFER LETTER

Date:

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam,
Thimphu: Bhutan

Dear Sir,

**Subject: RFP No. RICB:.....dated.....for
'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO
27001:2022 Audit and Certification at RICB'**

We have examined the above referred RFP document. As per the terms and conditions specified in the RFP document, and in accordance with the schedule of prices indicated in the Financial bid and made part of this offer.

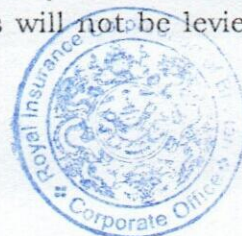
We acknowledge having received the following addenda / corrigenda to the RFP document.

Addendum No. / Corrigendum No.	Dated

While submitting this bid, we certify that:

1. Prices have been quoted in BTN/INR.
2. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP.
3. We have not induced nor attempted to induce any other bidder to submit or not submit a bid for restricting competition.
4. We agree that the rates / quotes, terms and conditions furnished in this RFP are for RICB.

If our offer is accepted, we undertake to start the assignment under the scope immediately after receipt of your work order. We have taken note of Penalty clauses in the RFP and agree to abide by the same. We also note that RICB reserves the right to cancel the work order and **the work order cancellation clause as per terms and condition** would be applicable. We understand that for delays not attributable to us or on account of uncontrollable circumstances, penalties will not be levied and that the decision of RICB will be final and binding on us.



We agree to abide by this offer till 180 days from the last date stipulated by RICB for submission of bid, and our offer shall remain binding upon us and may be accepted by RICB any time before the expiry of that period.

Until a formal contract is prepared and executed with the selected bidder, this offer will be binding on us. We also certify that the information / data / particulars furnished in our bid are factually correct. We also accept that in the event of any inconsistency/incorrect information / data are found, RICB will have the right to disqualify /blacklist us and forfeit bid security.

We undertake to comply with the terms and conditions of the bid document. We understand that RICB may reject any or all of the offers without assigning any reason whatsoever.

As security for the due performance and observance of the undertaking and obligation of the bid we submit herewith Demand Draft bearing no. _____ dated _____ drawn in favor of "Royal Insurance Corporation of Bhutan Limited" or Bank Guarantee valid for ___days for an amount of BTN/INR (Nu/Rs.) payable at Thimphu, Bhutan.

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Seal of the Company:

Name of Company/Firm:

Address



4. Annexure C - Bidder's Information

Details of the Bidder				
1	Name of the Bidder (Prime)			
2	Address of the Bidder			
3	Status of the Company (Public Ltd/ Pvt. Ltd)			
4	Details of Incorporation of the Company.		Date:	
			Ref#	
8	Permanent Account Number (PAN) /Taxpayer Number (TPN)			
9	Name & Designation of the contact person to whom all references shall be made regarding this tender			
10	Telephone No. (with STD Code)			
11	E-Mail of the contact person:			
12	Fax No. (with STD Code)			
13	Website			
Financial Details (as per audited Balance Sheets) (in Cr)				
14	Year	2021-2022	2021-2022	2022-2023
15	Net worth			
16	Turn Over			
17	PAT			

Signature: _____
 Name: _____
 Designation: _____
 Date: _____, Place: _____



5. Annexure D - Eligibility Criteria Response

Sl. No.	Eligibility Criteria	Response Document
1	The bidder should be a valid and registered Company for the last 3 years.	Registration Certificate
2	The bidder should have regular skilled/certified resources for the project.	Experienced and skilled professionals having relevant qualification/certifications with experience in such implementations
3	The bidder should provide satisfactory performance certificates from two customers where the bidder has provided similar consultancy services during the last three years.	Customer reference letters
4	The bidder should not be currently blacklisted by any bank / institution in India or abroad.	Declaration

Signature: _____

Name: _____

Designation: _____

Date: _____, Place _____



6. Annexure E - Declaration for Acceptance of RFP Terms and Conditions

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam,
Thimphu: Bhutan

Sir,

Subject: RFP No. RICB:.....datedfor
**'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO
27001:2022 Audit and Certification at RICB'**

I have carefully gone through the Terms & Conditions contained in the above referred RFP document. I declare that all the provisions of this RFP are acceptable to my company. I further certify that I am an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the Bidder)

Printed Name

Designation

Seal

Date:

Business Address:



7. Annexure F – Declaration for Acceptance of Scope of Work

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam
Thimphu: Bhutan

Sir,

**Re: Subject: RFP No.....dated.....for
'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO
27001:2022 Audit and Certification at RICB'.**

I have carefully gone through the Scope of Work contained in the above referred RFP document. I declare that all the provisions of this RFP are acceptable to my company. I further certify that I am an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the Bidder)

Name

Designation

Seal

Date:

Business Address:



8. Annexure G – Power of Attorney

(On Stamp paper of relevant value or with legal stamp)

We _____ (name of the company and address of the registered office) do hereby appoint and authorize _____ (full name and residential address) who is presently employed with us holding the position of _____ as our attorney, to do in our name and on our behalf, deed and things necessary in connection with or incidental to our proposal for “_____” in response to the RFP No. _____ by RICB, including signing and submission of all the documents and providing information/responses to RICB in all the matter in connection with our bid.

We hereby agree to ratify all deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all deeds and things done by our aforesaid attorney shall always be deemed to have been done by us.

Dated this _____ day of _____ 2025.

For _____.

(Signature of the principal)
(Name)
Designation
Address

Accepted
(Signature of the attorney)
Name
Designation
Date:
Business Address:



9. Annexure H - Letter of Undertaking

(On Bidder's Letter Head)

To

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam
Thimphu: Bhutan

Sir,

Reg.: Our bid for Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB.

We submit our Bid Document herewith.

We understand that:

- You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.
- If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by you to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.
- If our bid is accepted, we are to be jointly and severally responsible for the due performance of the contract.

Dated at _____ this _____ day of _____ 2025.

Yours faithfully

For _____

Signature: _____

Name: _____



10. Annexure I - Prequalification Bid Letter

To

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam,
Thimphu: Bhutan

Subject: RFP No.....dated.....for 'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB'.

We, the undersigned Bidders, having read and examined in detail all the RFP documents do hereby propose to provide the services as specified in the RFP document dated _____ along with the following:

a. EARNEST MONEY DEPOSIT (EMD)

We have enclosed an EMD in the form of a Demand Draft / Bank Guarantee for the sum of BTN/INR _____/- (ngultrum/Rupees _____ only). This EMD is liable to be forfeited in accordance with the provisions of the *Terms and Conditions* of the Contract.

We hereby declare that our bid is made in good faith, without collusion or fraud and the information contained in the bid is true and correct to the best of our knowledge and belief. We understand that our bid is binding on us and that you are not bound to accept a bid you receive.

Thank you.

Yours faithfully,

(Signature of the Bidder)

Printed Name:

Designation:

Seal:

Date:

Business Address:



11. Annexure J - Declaration regarding Clean Track by Bidder

(On Bidder's Letterhead)

To

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam
Thimphu: Bhutan

Sir,

Re: RFP No. RICB:.....datedfor
'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO 27001:2022 Audit and Certification at RICB'

I have carefully gone through the Terms and Conditions contained in the above referred RFP. I hereby declare that my company/firm is not currently debarred/blacklisted by any Government / Semi Government organizations/ Institutions in Bhutan or abroad. I further certify that I am competent officer in my company/firm to make this declaration.

Or

I declare the following

Sl.No.	Country in which the company is debarred /blacklisted /case is pending	Blacklisted/debarred by Government / Semi Government organizations/ Institutions	Reason	Since when and for how long

(NOTE: In case the company/firm was blacklisted previously, please provide the details regarding Period for which the company/firm was blacklisted and the reason/s for the same)

Yours faithfully,

(Signature of the Bidder)

Printed Name

Designation

Seal

Date:

Business Address:



12. Annexure T – Technical Evaluation

Sl.No.	Technical Evaluation	Expected Response from Bidder	Marks
1	Firm Establishment (number of years)	10+ years (10) 5-9 years (7) 1-4 years (5)	10
2	Proposal on Scope of Work (requirements) as specified in the RFP. Please note this includes certifying agency for ISO-27001:2022 certification	Methodology (8) Approach & Framework /model (8) Schedule/Timeline (8)	24
3	Customer references submitted by bidder	5+ references (20) 4 references (15) 3 references (10) 1-2 references (5)	20
4	Documentary evidence for the scope of work already executed by the bidder within last three (3) years in same area.	5+ references (20) 4 references (15) 3 references (10) 1-2 references (5)	20
5	Experienced and skilled professionals having relevant qualification/certifications with experience in such implementations. A comparison of Skilled resources will be done based on the no. of resources with desired certifications/qualifications. Summary Document and copy of individual certificates. Please mention the no. of professionals and their certifications in summary.	Experience 5+ years (7) 3-4 years (5) 1-2 years (3) Certifications 5+ years (7) 3-4 years (5) 1-2 years (3) No of Resources with experience and certifications 5+ (6) 3-4 (4) 1-2 (2)	20
6	Average Turnover for last 3 years (as per Annexure C)	2 Crores + (6) 1-2 Crores (4) 50 Lakhs – 1 Crores (2)	6
Total Technical Score (TS)			100

Bidders scoring equal to or more than 60% will qualify for Financial Bid opening.



Section 10 - To be put in Envelope 'B'

1. Annexure T1 - Bidder's Experience

A - Bidder's Organization

[Provide here a brief description of the background and organization of your firm/company. The brief description should include ownership details, date and place of incorporation of the company/firm, objectives of the company/firm etc.

B - Bidder's Experience

[Using the format below for each Project for which your company/firm was legally contracted either individually as a corporate entity for supplying licenses and implementing replication solution:

Sl.No.	Particulars	Details
1.	Name of the Project	
2.	Approximate cost of contract/Project cost	
3.	Institute /Company	
4.	Duration of Project (months)	

Note: Please provide documentary evidence from the client wherever applicable.

Signature: _____

Name: _____

Designation: _____

Date: _____ Place _____



2. Annexure T2 - Client Details

Provide details the client details wherever available:

Sl. No.	Name of Institution	Contact Person Name and Designation	Contact Details with e-mail	Preferable time to contact

Signature: _____.

Name: _____

Designation: _____

Date: _____, Place _____



Section 11 - To be put in Envelope 'C'

1. Annexure C1 - Financial Offer Form

(Bidder's Letter Head)

(To be included in Financial Bid Envelope only)

To

Date:

The Chief Executive Officer
Royal Insurance Corporation of Bhutan limited,
P.O Box 315,
Norzin Lam,
Thimphu: Bhutan

Dear Sir,

**Re: RFP No. RICB:.....dated.....for
'Request for Proposal (RFP) for transition from ISO 27001:2013 to ISO
27001:2022 Audit and Certification at RICB'**

Having examined the Bidding Documents placed along with the above referred RFP, we, the undersigned, offer to provide the required services in conformity with the said Bidding documents for the sum of BTN/INR.....(Ngultrum/ Rupees inclusive of all taxes and levies) or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Bid.

We agree to abide by the Bid and the rates quoted therein for the orders awarded by RICB up to the period prescribed in the Bid which shall remain binding upon us. Until a formal contract is signed with the selected bidder, this Bid shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We have complied with all the terms and conditions of the RFP. We understand that you are not bound to accept the lowest or any Bid/proposal you may receive.

Dated this..... Day of.....2025

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of



2. Annexure C2 - Financial Format

(Summary of Costs)

Item	Costs (Mention Currency BTN/INR)
Total Cost of Financial Proposal ¹	
Total	

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of Date:

1



¹ Indicate the total costs, net or inclusive of local taxes (as may be the case), to be paid by the procuring Agency.

3. Annexure C3 - Financial Format

Note: The Breakups should include the cost for License Fee (include core software/ additional licenses needed, etc.), Implementation Cost, AMC cost and Hardware details (approximate cost).

(Breakdown of Costs by Activity²)

Group of Activities (Phase) ³	Description ⁴
Cost Component	Costs (Mention Currency BTN/INR)
Remuneration	
Reimbursable Expenses	
Subtotals	

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of Date:

2



² Annexure C3 shall be filled in at least for the whole assignment. In case some of the activities require different modes of billing and payment (e.g.: the assignment is phased, and each phase has a different payment schedule), the consultant shall fill a separate Annexure C3 from for each group of activities.

³ Name of Activities (phase) should be the same as, or correspond to, the one indicated in the technical

⁴ Short description of the activities whose cost breakdown is provided in this from

Annexure J1 – Technical Requirement Specification

(to be included in envelope B)

Scope:

The scope of the engagement includes, but is not limited to:

1. Gap Analysis:

- Review current compliance with ISO 27001:2013.
- Identify gaps and provide recommendations to meet ISO 27001:2022 requirements.

2. Documentation and Process Updates:

- Update the Information Security Management System (ISMS) policies and procedures.
- Align risk assessment and treatment processes with the new standards.

3. Training and Awareness:

- Conduct training sessions for key stakeholders on ISO 27001:2022 requirements.
- Provide awareness materials for general staff.

4. System Security:

- Conduct Vulnerability Assessment on all the system
- Assist in addressing Vulnerability Assessment and penetration to meet ISO 27001:2022 requirements

5. Internal Audit:

- Develop and execute an internal audit plan.
- Assist in addressing non-conformities identified during internal audits.

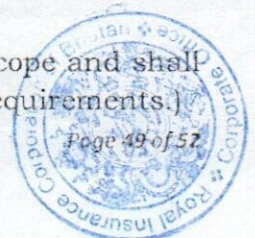
6. Certification Audit Assistance:

- Provide support during the external certification audit.
- Address queries from the certification body.

7. Project Term:

- The agreement with the successful bidder will be applicable for the period of 3 years which includes the first ISO 27001:2022 transition certification and subsequent surveillance audit.
- Bidders must bear all costs associated with site visits to the RICB for the project implementation, including travel and logistics. Cover travel and logistic expenses incurred for certification processes, including those required during the BSI audit phase.
- If the bidder demonstrates capability and success in a project, as assessed by the management, the contract term may be extended.

(Note: The Bidder responsibilities are not just confined to above scope and shall be added if anything is left out as per ISO 27001:2022 standard requirements.)



Phase wise activities:

Phase	Activities
Year 1: Certification Implementation and Audit	
Project Initiation & Scoping	<ul style="list-style-type: none"> - Define project scope and objectives. - Conduct gap analysis. - Develop an implementation plan. - Assign roles and responsibilities.
Documentation & Risk Management	<ul style="list-style-type: none"> - Develop/update ISMS documentation. - Conduct risk assessments and establish treatment plans. - Train staff on ISMS practices.
Implementation & Internal Audits	<ul style="list-style-type: none"> - Implement ISMS policies and procedures. - Conduct VAPT - Address VAPT findings - Conduct internal audits. - Address non-conformities. - Management review of ISMS.
Certification Audit	<ul style="list-style-type: none"> - Engage certification body. - Conduct Stage 1 (documentation review). - Address Stage 1 findings. - Conduct Stage 2 (certification audit). - Achieve certification.
Year 2: Surveillance Audit 1	
Monitoring & Internal Audit	<ul style="list-style-type: none"> - Regularly monitor ISMS. - Conduct internal audits and VAPT - Perform management review.
Surveillance Audit 1	<ul style="list-style-type: none"> - Schedule and undergo first surveillance audit. - Address audit findings.
Year 3: Surveillance Audit 2 and Recertification	
Monitoring & Preparation	<ul style="list-style-type: none"> - Monitor and improve ISMS. - Conduct periodic internal audits and VAPT - Perform management review.
Surveillance Audit 2	<ul style="list-style-type: none"> - Undergo second surveillance audit. - Review ISMS for recertification. - Engage certification body for recertification audit.



Annexure K - Proforma of Bank Guarantee

Date:

Beneficiary: Royal Insurance Corporation of Bhutan Limited, P.O Box 315, Norzin Lam, Thimphu, Bhutan.

Performance Bank Guarantee No:

We have been informed that----- (hereinafter called "the Supplier") has received the purchase order no. "-----" dated ----- issued by Royal Insurance Corporation of Bhutan Limited (RICB), for ----- (hereinafter called "the Purchase Order").

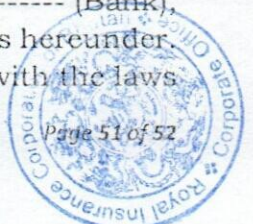
Furthermore, we understand that, according to the conditions of the Purchase order, a Performance Bank Guarantee is required.

At the request of the Supplier, We -----(name of the Bank), the issuing Bank to furnish the details of its incorporation, and having its registered office at ----- and, for the purposes of this Guarantee and where claims are payable, acting through its ---- branch presently situated at ----- (hereinafter referred to as "**Bank**" which term shall mean and include, unless to repugnant to the context or meaning thereof, its successors and permitted assigns), hereby irrevocably undertake to pay you without any demur or objection any sum(s) not exceeding in total an amount of Nu./Rs.----- (in figures) (Ngultrum/Rupees----- (in words)----- only) upon receipt by us of your first demand in writing on or before -----(Date) declaring the Supplier to be in default under the purchase order, without caveat or argument, or your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

Please note that you may, if you so require, independently seek confirmation with - (Bank Name & Issuing branch address)-----, that this Bank Guarantee has been duly and validly issued.

Notwithstanding anything contained in the foregoing:

- (i) The liability of ----- (Bank), under this Bank Guarantee is restricted to a maximum total amount of Nu. /Rs. -----<Amount in figures and words>.
- (ii) The liability of ----- (Bank), under this Bank Guarantee is finally discharged if no claim is made on behalf of RICB within three months of the expiry of the validity period of this Bank Guarantee viz. from -----.
- (iii) Our liability pursuant to this Bank Guarantee is conditional upon the receipt of a valid and duly executed written claim or demand, by ----- (Bank)----- (Address), delivered by hand, courier or registered post, or by fax prior to close of banking business hours on ----- (Date) failing which all rights under this Bank Guarantee shall be forfeited and ----- (Bank), shall stand absolutely and unequivocally discharged of all of its obligations hereunder. This Bank Guarantee shall be governed by and construed in accordance with the laws



of Bhutan and competent courts in the Thimphu, Bhutan shall have exclusive jurisdiction.

Kindly return the original of this Bank Guarantee to -----
----- (Bank & Its Address), upon the earlier of (a) its discharge by payment of claims aggregating to Nu. /Rs. ----- <Amount in figures & words>. (b) Fulfillment of the purpose for which this Bank Guarantee was issued; or (c) <Claim Expiry Date>

All claims under this Bank Guarantee will be made payable at -----
----- (Bank & Its Address).

{Signature of the Authorized representatives of the Bank}

