



INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

REQUEST FOR PROPOSAL

For

**Empanelment of Insurance Companies for Insurance
Policy Providing Death Coverage for
IIT Bombay Employees**

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SECTION 1 – BID SCHEDULE

Sealed tenders are invited by Indian Institute of Technology Bombay for Empanelment of Insurance Providers for providing Insurance Policy providing financial assistance to dependent family members in the event of unfortunate death of employees of IIT Bombay. The Institute has decided to seek proposals through a two bid system (comprising technical bid + financial bid) only from Insurance Regulatory and Development Authority of India licensed Insurance companies operating in India.

Tender No.	MMD/RC/GTIP/2022-2023
Tender Date	20 th May, 2022
Item Description	Insurance Policy providing financial assistance to dependent family member/s in event of unfortunate demise of employees of the Institute.
Tender Type and Submission	Two Bid System: Tender should be submitted on the schedule with your covering letter in the enclosed form duly signed. Your quotation must be submitted in two envelopes Technical Bid and Commercial Bid superscribing on both the envelopes the Tender no. and the due date and both these sealed covers are to be put in a bigger cover which should also be sealed and duly superscribed with our Tender No. & Due Date.
Pre-bid Meeting Date and Time	30th May, 2022 at 3.00 p.m.
Pre-bid Meeting Place	Conference room, Materials Management Division, Gr. Floor, Main Bldg, IIT Bombay, Powai, Mumbai 400076.
Last date & time of submission of Tender	10th June, 2022 at 1.00 p.m.
Place of Submission	Materials Management Division, Gr. Floor, Main Bldg, IIT Bombay, Powai, Mumbai 400076.
Opening Date & Time of Tender	10th June, 2022 at 3.00 p.m.
Place of Opening Tender	Materials Management Division, Gr. Floor, Main Bldg, IIT Bombay, Powai, Mumbai 400076.
Earnest Money Deposit	Bidders have to submit an Undertaking for Bid Security mandatory as per enclosed Annexure : A5
Any Clarification	Name : Assistant Registrar(MM) Dept : Materials Management Division, IIT Bombay Email : tender.mmd@iitb.ac.in Contact No. : 022-2576 8805
Signing Authority	Assistant Registrar(MM)

SECTION 2 – ELIGIBILITY CRITERIA

Insurance Companies registered and licensed by IRDAI who wish to apply for this RFP should comply with the following conditions:-

Sr. No.	Eligibility Criteria	Documents to be submitted
1.	The bidder must have an IRDAI license for providing Insurance policy in India as on the date of submission of RFP.	A copy of the certificate should be submitted
2.	The bidder should be in existence for at least 5 years and should be in the line of business of providing Insurance policy which covers financial assistance to dependent family members of employees in event of an unfortunate death during the said period.	Copies of Certificate of Incorporation and Certificate of Commencement of business.
3.	The bidder should have a minimum Claim Settlement Ratio (as per IRDAI) of 90% during the last - 3 financial years	Undertaking on the company's letter head. (will be verified with IRDAI)
4.	Total Premium Collection should be more than INR 100 crores cumulatively for the last three financial years.	Copies of Audited Accounts to be submitted.
5.	The bidding firm should have filed Income Tax Return for last three financial years.	Copy of ITR Acknowledgment to be submitted.

SECTION 3 – INSTRUCTIONS TO BIDDERS

A. SUBMISSION OF OFFER:

1. Tender should be put in the Tender Box kept in the Office of Assistant Registrar (MM) at Materials Management Division only. No tender is to be handed over to our employees personally unless specified otherwise.
2. The Quotation **MUST BE ENCLOSED IN A SEALED COVER** super scribing Tender number/due date & should reach the undersigned on or before the due date mentioned in the tender notice. If the quotation cover is not sealed, it will be rejected.
3. Commercial Bid **MUST BE SUBMITTED IN ENCLOSED Commercial Bid FORMAT ONLY.**
4. All communications are to be addressed to the undersigned only. In case due date happens to be a holiday, the tender will be accepted and opened on the next working day.
5. Quoting of Price(s): Price quoted should be in Indian Rupees.
6. If Commercial Bid is not quoted as per the format provided in Tender document then, IIT Bombay will Reject the Bid and forfeit Earnest Money Deposit.
7. Any bidder currently engaged in litigation with other Organizations, must inform their status in writing.
8. Communication with bidders will be carried out electronically and/or in hard copy. All bidders must provide their current e-mail address.

B. COST OF BIDDING:

1. The Bidder shall bear all costs associated with the preparation and submission of its Bid and the Institute shall not be responsible or liable for those costs.

C. VALIDITY OF THE BID: 60 Days from the last date of submission of quotation.

D. AMENDMENT OF BIDDING DOCUMENTS:

1. At any time prior to the deadline for submission of bids, IIT Bombay may, for any reason, whether on its own initiative or in response to the clarification request by a prospective BIDDERS may modify the bid document.
2. All prospective BIDDERS who have downloaded the bidding document may visit IIT Bombay website for amendments / modifications which will be binding on them.

E. DEADLINE FOR SUBMISSION OF BIDS:

1. Bids must be received by IIT Bombay before the due date and time at the address specified in the tender document. In the event of the specified date for the submission of bids being declared as a holiday for IIT Bombay the bid-closing deadline will stand extended to the next working day up to the same time.

F. BID OPENING PROCESS:

The Technical Bid will be opened in the first instance in the presence of MMD, Technical Evaluation Committee and representatives of the bidders, if any at IIT Bombay.

1. Financial bids of only those bidders, whose bids are found technically qualified, by the Technical Evaluation Committee, will be opened in the presence of the Technical Evaluation Committee (TEC)/MMD, representatives of the bidders, if any, subsequently at a later date for further evaluation. Date and Time of financial bid opening shall be intimated to technically qualified bidders only.
2. One authorized representative of each of the bidder would be permitted to be present at the time of opening of the bids.
3. The authorized representative of bidders, present at the time of opening of the bids shall be required to sign an attendance register as a proof of having attended the Technical/Commercial bid opening session.

G. LATE BIDS:

1. IIT Bombay will not be responsible:
 - (a) For delayed / late quotations submitted / sent by post / courier etc.
 - (b) For submission / delivery of quotations at wrong places other than mentioned in the tender.
 - (c) Any bid inadvertently received by IIT Bombay after the deadline i.e. due date & time for submission of bids, will not be accepted and returned.

H. SUPPLEMENTARY OFFER/MODIFICATION OF ORIGINAL BID:

1. Tender submitted against Notice Inviting Tender (NIT) shall not be returned in case the tender opening date is extended/postponed. BIDDER desirous of modifying their offer/terms may submit their revised / supplementary offer(s) within the extended Tender Opening Date (TOD) by clearly stating the extent of updation done to the original bid. The purchaser reserves the right to open the original offer along with the revised bid.

CONFIDENTIALITY:

1. Information relating to the evaluation of Bids, and recommendation of Contract award, shall not be disclosed to Bidders or any other person not officially concerned with such process until information on Contract award is communicated to all Bidders.
2. Any attempt by a Bidder to influence the Purchaser in the evaluation of the Bids or Contract award decisions may result in the rejection of its Bid.
3. Notwithstanding, from the time of Bid opening to the time of Contract award, if any Bidder wishes to contact the Purchaser on any matter related to the bidding process, it shall do so in writing.

J. DEVIATION, RESERVATIONS AND OMISSIONS:

1. During the evaluation of Bids, the following definitions apply:
 - (a) "Deviation" is a departure from the requirements specified in the Bidding Documents;
 - (b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Bidding Documents;

- (c) “Omission” is the failure to submit part or all of the information or documentation required in the Bidding Documents.

K. CORRECTION OF ARITHMETICAL ERRORS:

1. Provided that the Bid is substantially responsive, the Purchaser shall correct arithmetical errors on the following basis:
 - a) If there is a discrepancy between the unit price and the line item total that is obtained by multiplying the unit price by the quantity, the unit price shall prevail and the line item total shall be corrected, unless in the opinion of the Purchaser there is an obvious misplacement of the decimal point in the unit price, in which case the line item total as quoted shall govern and the unit price shall be corrected;
 - b) If there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and
 - c) If there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to (a) and (b) above.
2. Bidders shall be requested to accept correction of arithmetical errors. Failure to accept the correction in accordance with the same shall result in the rejection of the Bid.

L. EVALUATION OF BID:

1. IIT Bombay will evaluate technical and commercial bid on net premium amount.
2. Offer which deviates from the vital conditions (as illustrated below) of the tender shall be rejected:
 - a) Non - submission of complete offers.
 - b) Receipt of offers after due date and time and or by email / fax (unless specified otherwise).
 - c) Receipt of offers in open conditions.
3. In case any BIDDERS is silent on any clause mentioned in this tender document, IIT Bombay shall construe that the BIDDERS has accepted the clauses as per the invitation to tender. No further claim will be entertained.
4. No revision in the terms and conditions quoted in the offer will be entertained after the last date and time fixed for receipt of tenders.

M. COMMERCIAL BID:

Commercial Bid will be obtained only from eligible bidders and the following terms and conditions will be applicable:

1. Quoting of Price(s): Price quoted should be in Indian Rupees.
2. Commercial Bid must be submitted in enclosed Commercial Bid Form only.
3. If the price is not quoted in Commercial Bid Form provided in tender document then, IIT Bombay will reject the bid.
4. Amounts quoted in the tender will be taken as inclusive of all Taxes, if applicable taxes are not stated by the firm separately.
5. If supplier wishes to give pricing details it may be attached in separate sheet.
6. In case of multiple options of same product, bidders are requested to quote only one best option and not multiple options.

7. Quantity: The quantity mentioned in the tender can be increased or decreased to any extent depending upon the actual requirement.
8. It is mandatory to quote optional items in separate sheet otherwise the quote will be rejected.

N. CORRUPT & FRAUDULENT PRACTICES:

1. IIT Bombay requires that bidders, suppliers, contractors and consultants, if any, observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this policy,
 - (a) The terms set forth below are defined as follows:
 - i. "Corrupt practice "means the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence the action of a public official in the procurement process or in contract execution;
 - ii. "Fraudulent practice "means a misrepresentation or omission of facts in order to influence a procurement process or the execution of a contract;
 - iii. "Collusive practice "means a scheme of arrangement between two or more bidders, designed to establish bid prices at artificial, non-competitive levels; and
 - iv. "Coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the procurement process or affect the execution of a contract;
 - (b) IIT Bombay will reject a proposal for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the Contract in question.

O. TRANSFER AND SUBLETTING:

1. The seller shall not sublet, transfer, assign or otherwise part with the acceptance of the tender or any part thereof, either directly or indirectly, without the prior written permission of the Purchaser.

P. CANCELLATION OF TENDER:

1. Notwithstanding anything specified in this tender document, IIT Bombay at its sole discretion, unconditionally and without assigning any reasons, reserves the right:
 - a) To accept OR reject lowest tender or any other tender or all the tenders.
 - b) To accept any tender in full or in part.
 - c) To reject the tender offer not conforming to the tender terms.
2. IIT Bombay is bound to give purchase preference to Public Sector undertakings when applicable as per Govt. Policy/Guidelines.
3. Offer which deviates from the vital conditions (as illustrated below) of the tender shall be rejected:
 - a) Non-submission of complete offers.
 - b) Receipt of offers after due date and time and or by email / fax (unless specified otherwise).
 - c) Receipt of offers in open conditions.
 - d) Conditional Tenders and Unsigned Tenders will also be rejected.

SECTION 4 - DETAILS AND SPECIAL TERMS AND CONDITIONS

A) Details of employees of the Institute for the Insurance Policy providing death coverage:-

1. Employees will be covered as under:

Sr. No.	Group/CTC*	Sum Assured	No. of employees**
1	Employees whose cost to Company is Rs. 20,00,000/- per annum and above	Rs. 1,00,00,000/-	571
2	Employees whose cost to Company is Rs. 16,00,000/- per annum and above	Rs. 80,00,000/-	66
3	Employees whose cost to Company is Rs. 8,00,000/- per annum and above	Rs. 40,00,000/-	348
4	Employees whose cost to Company is Rs. 5,00,000/- per annum and above	Rs. 25,00,000/-	396
5	Employees whose cost to Company is Rs. 3,00,000/- per annum and above	Rs. 15,00,000/-	147

*CTC Gross Annual Salary on date of advertisement will be considered for calculation purpose. For staff joining on or after 1st July, salary of joining month will be considered for calculation of premium.

**The total number of employees keeps on changing. However, the total number of employees of the Institute may not increase/decrease by 10% of the current strength under normal conditions.

2. The retirement age is 60 years for non-faculty, 62 years for Registrar, and 65 for Faculty (which is normally extended till Semester end). Actual dates of retirement would be intimated along with the data provided and will be updated for Faculty after their approval on extension till Semester end.

Age of superannuation	No. of employees
65	582
62	----

60	946
Total	1528

3. Insurance policy – Claim details history as on 30.04.2022 :

Policy Period	Number of Claims				Total Claimed Amount
	Sum Assured (100 Lakhs)	Sum Assured (80 Lakhs)	Sum Assured (40 Lakhs)	Sum Assured (25 Lakhs)	
2019-20	NA	NA	NA	NA	NA
2020 -2021	0	0	0	6	1.50 cr
2021 - 30.04.2022	2	0	1	1	2.65 cr

B) SPECIAL TERMS AND CONDITIONS

- 1. After submission of bid, the amount of sum assured and premium shall not be changed in any circumstances during policy period.**
- 2. All employees who have opted for the Insurance coverage providing death coverage (as described in draft agreement copy) of IIT Bombay, irrespective of their job profile will be covered under the insurance policy.**
- 3. The policy will cover all the employees irrespective of on leave of any kind, including Medical Leave, Lien, Deputation, Sabbatical leave, Maternity Leave, Paternity Leave, etc. It means ‘active at work’ clause will NOT be applicable.**
- 4. Institute shall purchase the policy providing death coverage from the selected Insurance Provider for a period of one year and may be extended further subject to satisfactory performance of the selected Insurance Provider for the sum insured to cover any kind of death including natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness, critical illness etc.**
- 5. Death Certificate of deceased staff and his/her Nominee’s Bank Details only will be provided for claim settlement. No other document will be provided to the Insurer by IIT Bombay as KYC.**

6. At the time of claim settlement, IIT Bombay reserves the right to not to furnish any further information or documents other than as mentioned in Sr No. 5 of special terms and conditions of contract clause of this tender.

7. Payment of claim should be settled for all kinds of deaths, within 2 (two) weeks from the date of submission of documents mentioned in this Tender document. The claim amount should be transferred directly to the Nominee with intimation to Deputy Registrar (Finance & Accounts) and Jt. Registrar (HCM and Payroll), IIT Bombay. In absence of the Nominee, claim to be settled in favour of the Legal Heir.

8. Failure to settle the claim within two weeks or demanding documents other than death certificate and Nominee Bank details for claim settlement will be considered as non-performance on part of the Insurer.

9. A claim, if not settled within two weeks of submission of all the documents, the Insurer will be liable to pay penalty at the rate of 10% per annum simple interest on the amount of sum assured till the actual payment of the same.

10. List of employees would be provided by Institute initially and subsequently the updated list would be shared to Insurer by 15th day of every month by Administration Section.

11. All new recruits/ additions to the workforce shall be automatically covered from the date of their joining the Institute's service. To cover premium of the newly recruit, IIT Bombay will provide Rs. 1 Lakh as deposit to the Insurer. The Insurer should provide closing balance of this deposit as and when demanded by IIT Bombay.

12. Kindly calculate the premium based on the above data and information. However, the premium will be paid only on actual number of employees enrolled. For addition/deletion during the insurance period, the additional/excess amount of premium will be paid/withdrawn on pro-rata basis.

13. These are general conditions, based on which successful bidder is required to execute an Agreement with IIT Bombay.
14. Proposal shall not have any Premium Review clause i.e. premium must be fixed for entire policy term period.
15. Insurance company will not be allowed to modify, cancel or discontinue the insurance policy during the policy period.
16. **There shall not be any clause of “Medical Test” in the policy.**
17. No medicals / consent form/ questionnaire conditions to be enforced for the Coverage opted by the employees.
18. All terms and conditions of this tender will be binding on the Insurer.

SECTION 5 – TERMS AND CONDITIONS

A) AWARD OF CONTRACT:

1. All technically eligible Insurance providers will be empaneled for five years subject to annual review and satisfactory performance.
2. L1 bidder would be awarded contract on the basis of the total premium for a period of one year and extendable for two years subject to annual review and satisfactory performance or Financial bids may be called from the empanelled Insurance providers only, if required for subsequent years. However, the Institute reserves the right to cancel any or all the bids, if not found according to the proposal made.
3. Proposal for empanelment of new Insurance provider may be accepted during any time of a year subject to technical qualification as mentioned in this tender.

PAYMENT TERMS:

The agreed monthly premium amount of the concerned month would be paid in advance on the 1st day of the said month. Grace period of 15 days to be considered for technical or any other issues in transferring the said premium amount including GST.

B) FORCE MAJEURE: The selected Bidder shall not be liable for forfeiture of its performance guarantee bond, if any, to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

C) LEGAL MATTER: Jurisdiction of Mumbai Courts only. In the event of any dispute over this contract, IIT Bombay's decision shall be final and binding.

D) PERFORMANCE GUARANTEE BOND:

1. Performance Guarantee Bond is mandatory.
2. Successful tenderer/ bidder should submit performance guarantee as prescribed above to be sent to Assistant Registrar, Materials Management Division, IIT Bombay along with order

acknowledgement. The PBG to be furnished in the form of Demand draft / Bank Guarantee for an amount covering 3% of the yearly contract value (Contract value = 12*total monthly premium).

3. The Performance Guarantee should be established in favour of **“The Registrar, IIT Bombay”**.
4. PBG to be established through any of the National Banks/ Scheduled Commercial Banks (whether situated at Mumbai or outstation) with a clause to enforce the same on their local branch of Mumbai or any scheduled bank (other than national bank) situated at Mumbai.
5. Performance Guarantee Bond shall be for the due and faithful performance of the contract and shall remain binding, notwithstanding such variations, alterations for extensions of time as may be made, given, conceded or agreed to between the successful tenderer and the purchaser under the terms & conditions of acceptance to the tender.
6. The successful tenderer is entirely responsible for due performance of the contract in letter and spirit and all other documents referred to in the acceptance of tenders.
7. The PBG shall be kept valid during the period of contract and shall continue to be enforceable for a period of one year or up to contract period whichever is later from the date of contract acknowledgement. In case PBG needs extensions up to extended contract period then successful tenderer shall initiate extensions to PBG one month prior to expiry of PBG.
8. If successful bidder fails to submit the Performance Guarantee Bond along with Contract Acknowledgement within 15 days of receiving the contract then contract will be cancelled.
9. No interest shall be payable by the buyer to the successful tenderer on PBG.

SECTION 6 – ANNEXURES

ANNEXURE A : 1 – DECLARATION REGARDING CLEAN TRACKBYBIDDER (On Company / firm's Letterhead)

To,

Date:

The Assistant Registrar(MM)
Materials Management Division
IIT Bombay,
Powai, Mumbai – 400 076.

Re: Tender No. MMD/GTIP/2022-23 dated 20th May 2022 for “Insurance Policy Providing Death Coverage for IIT Bombay employees”

Sir,

I/we carefully gone through the Terms & Conditions contained in the above referred tender. I/we hereby declare that my company / firm is not currently debarred / black listed or no legal case pending by any Government / Semi Government Organizations / Institutions in India or abroad. I/we further certify that I'm competent officer in my company /firm to make this declaration. Or

I/we declare the following:

No.	Country in which the company is debarred / blacklisted / case is pending	Blacklisted / debarred by Government / Semi Government Organizations / Institutions	Reason	Since when and 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

ANNEXURE A-2: DECLARATION FOR ACCEPTANCE OF TENDER TERMS AND CONDITIONS

(On Company / firm's Letterhead)

To,

The Assistant Registrar(MM)
Materials Management Division
IIT Bombay,
Powai, Mumbai – 400 076.

Date:

Sir,

Re: Tender No. MMD/GTIP/2022-23 dated 20th May 2022 for “Insurance Policy Providing Death Coverage for IIT Bombay employees”

I/we carefully gone through all the Terms & Conditions as mentioned in the above referred tender document. I/we declare that all the provisions of this tender are acceptable to my company. I /we further certify that I'm 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:

ANNEXURE A-3 : DECLARATION OF ANNUAL TURNOVER AND INCOME TAX RETURN
(On Company / firm's Letter head)

Date:

To,

The Assistant Registrar (MM)
Materials Management Division
Gr. Floor, Main Building,
IIT Bombay,
Powai, Mumbai – 400 076.

Sir,

Ref: Tender No. MMD/GTIP/2022-23 dated 20th May 2022 for “Insurance Policy Providing Death Coverage for IIT Bombay employees”

1) I/we hereby declare that, our firm's Annual Turnover as follows, and I/we have also supported an Audited Accounts for your references :

F.Y. 2018-19	F. Y. 2019 – 20	F. Y. 2020 – 21

And,

2) I/we hereby declare that, our firm had filed Income Tax Returns for last three years i.e. F.Y. 2018-19, F.Y.2019-20 & F.Y.2020-2021. Supported by copy of ITR Acknowledgment.

Yours faithfully,

(Signature of the bidder)

Printed Name

Designation

Seal

Date :

Business Address :

Encl : As above

ANNEXURE A-4: BIDDER'S INFORMATION

1.	Name of the Bidder	
2.	Communication Address of the Bidder	
3.	Status of the Company (Public Ltd. / Pvt. Ltd.)	
4.	Details of the Incorporation of the Company	Date:
		Ref. Document-
5.	Valid GST No.	
6.	State of Registration	
7.	Permanent Account No. (PAN)	
8.	Name & Designation of two Contact persons to whom all references shall be made regarding this tender	1. 2.
9.	Telephone No. (with STD Code)	
10.	Email Address of the contact persons	
11.	Fax No. (with STD Code)	
12.	Website	

ANNEXURE A-5 : UNDERTAKING for BID SECURITY
(To be issued by the bidder on company's letter in lieu of EMD)

To,
The Registrar
IIT Bombay
Mumbai - 400076

We, M/s (name of the firm), with ref. to Tender no. **MMD/RC/GTIP/2022-2023** dtd. hereby undertake that :

- 1) We accept all the terms and conditions of the tender document.
- 2) We accept that, we will not modify our bid during the bid validity period, submit PBG(performance guarantee bond) within the stipulated period and honour the contract after award of contract.
- 3) In the event of any modification to our bid by us or failure on our part to honour the contract after final award or failure to submit performance guarantee, our firm may be debarred from participation in any tender/contract notified by Indian Institute of Technology, Bombay for a period of one year.

Yours faithfully,
(Signature with date and seal)

SECTION 7 – COMMERCIAL BID

Tender No. MMD/RC/GTIP/2022-2023

Particulars	Premium in INR (per month)	Applicable taxes (%)	Total Premium in INR (including taxes)	Total Premium in INR [(including taxes)(in words)]
Rate of premium per employee per Lakh of Sum Assured				

PAN No.:
GST Registration No:.....

Signature and name of Authorized Signatory/Representative
(Affix Rubber Stamp)

Note: Commercial Bid should be submitted in given format only. For additional information/extra items above format may be typed and used.

SECTION 8 - CHECKLIST

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

1. Envelope “A”
 - (a) Eligibility Criteria Responses (each pages duly sealed and signed by the authorized signatory)
 - (b) Annexure A-1: Declaration Regarding Clean Track by Bidder
 - (c) Annexure A-2: Declaration For Acceptance Of Tender Terms and Conditions
 - (d) Annexure A-3: Declaration Of Annual Turnover And Income Tax Return
 - (e) Annexure A-4: Bidder’s Information
 - (f) ANNEXURE A-5 : Undertaking for Bid Security

2. Envelope “B”
 - a) Commercial Bid

Your quotation must be submitted in two envelopes **Technical Bid (Envelope A)** and **Commercial Bid (Envelope B)** superscribing on both the envelopes the Tender no. and the due date and both these sealed covers are to be put in a bigger cover which should also be sealed and duly superscribed with our **Tender No. & Due Date.**

SECTION 9: FORMATS

Format 1

DRAFT FORMAT FOR PERFORMANCE GUARANTEE BOND

(To be typed on Non-judicial stamp paper of the value of Indian Rupees of One Hundred) (TO BE ESTABLISHED THROUGH ANY OF THE NATIONAL BANK/SCHEDULED COMMERCIAL (WHETHER SITUATED AT MUMBAI OR OUTSTATION) WITH A CLAUSE TO ENFORCE THE SAME ON THEIR LOCAL BRANCH AT MUMBAI OR ANY SCHEDULED BANK SITUATED AT MUMBAI. BONDS ISSUED BY CO-OPERATIVE BANKS ARE NOT ACCEPTED.)

LETTER OF GUARANTEE

To,
Registrar,
Indian Institute of Technology Bombay
Powai, Mumbai – 400 076.

WHEREAS Indian Institute of Technology, Bombay (Buyer) have invited Tenders vide Tender No. Dtd..... for AND WHEREAS the said tender document requires that any eligible successful tenderer (vendor) wishing to supply/provide the equipment/machinery/service, etc. in response thereto shall establish an irrevocable Performance Guarantee Bond in favour of **“The Registrar, Indian Institute of Technology Bombay”** in the form of Bank Guarantee for Rs (**3% (Three percent) of the Contract value**) and valid till **one years or up to contract period whichever is later** from the date of issue of Performance Guarantee Bond may be submitted within 15 (Fifteen) days from the date of Contract Acknowledgement as a successful bidder.

NOW THIS BANK HEREBY GUARANTEES that in the event of the said tenderer (vendor) failing to abide by any of the conditions referred in tender document / contract agreement / performance of the service/equipment/machinery, etc. this Bank shall pay to Indian Institute of Technology Bombay on demand and without protest or demur Rs..... (Rupees).

This Bank further agrees that the decision of Indian Institute of Technology Bombay (Buyer) as to whether the said Tenderer (Vendor) has committed a breach of any of the conditions referred in tender document / contract agreement shall be final and binding.

We,..... (name of the Bank & branch) hereby further agree that the Guarantee herein contained shall not be affected by any change in the constitution of the Tenderer (vendor) and/ or Indian Institute of Technology, Bombay (Buyer).

Notwithstanding anything contained herein:

1. Our liability under this Bank Guarantee shall not exceed Rs. (Indian Rupees only).
2. This Bank Guarantee shall be valid up to(date) and
3. We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if IIT Bombay serve upon us a written claim or demand on or before.....(date).

This Bank further agrees that the claims if any, against this Bank Guarantee shall be enforceable at our branch office at situated at (Address of local branch).

Yours truly,

Signature and seal of the guarantor:

Name of Bank:

Address:

Date:

Instruction to Bank: Bank should note that on expiry of Bond Period, the Original Bond will not be returned to the Bank. Bank is requested to take appropriate necessary action on or after expiry of bond period.