REQUEST FOR PROPOSAL FOR
EMPANELMENT OF INSURANCE PROVIDERS
FOR IIT BOMBAY EMPLOYEES

INDIAN INSTITUTE OF TECHNOLOGY BOMBAY
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SECTION 1 – INVITATION OF THE BIDS

Sealed Quotations are invited from Insurance Providers by the Indian Institute of Technology Bombay for providing Group Term Life Cover Policy for IIT Bombay employees. The Institute has decided to seek proposals through a two-bid system (comprising technical bid + financial bid) from Insurance Regulatory and Development Authority of India licensed Life Insurance companies operating in India.

<table>
<thead>
<tr>
<th>RFP No.</th>
<th>MMD/GTIP/SC/2023-24</th>
</tr>
</thead>
<tbody>
<tr>
<td>RFP Date</td>
<td>15th September 2023</td>
</tr>
<tr>
<td>Item Description</td>
<td>Group Term Insurance Policy for IIT Bombay Employees (GTIP-2023-24)</td>
</tr>
<tr>
<td>Category</td>
<td>Services</td>
</tr>
<tr>
<td>Pre – Bid Meeting Date &amp; Time</td>
<td>3rd October 2023 @ 3.00 pm</td>
</tr>
<tr>
<td>Pre – Bid Meeting Place</td>
<td>Materials Management Division, Gr. Floor, Main Building, IIT Bombay, Powai, Mumbai 400 076.</td>
</tr>
<tr>
<td>Last date &amp; time of submission of Tender</td>
<td>11th October 2023 @ 1.00 pm</td>
</tr>
<tr>
<td>Place of Submission of Bids</td>
<td>Materials Management Division, Gr. Floor, Main Building, IIT Bombay, Powai, Mumbai 400 076.</td>
</tr>
<tr>
<td>Submission of Bids</td>
<td>Two Bid System: The two-bid system will be followed for this tender. In this system bidder must submit their offer in separate sealed envelopes as Technical Bid and Commercial Bid. Both the technical bid and commercial bid envelopes should be clearly marked as “Envelope No. 1 - Technical Bid” and “Envelope No. 2 - Commercial Bid” and both these sealed covers are to be put in a bigger cover which should also be sealed and duly super scribed with our Tender No. &amp; Due Date and to be submitted to the concern department/section mentioned in tender document.</td>
</tr>
<tr>
<td>Opening Date &amp; Time of tender</td>
<td>11th October 2023 @ 3.00 pm</td>
</tr>
<tr>
<td>Earnest Money Deposit</td>
<td>In lieu of EMD, Undertaking for Bid Security to be submitted (Annexure-5).</td>
</tr>
<tr>
<td>Place of Opening Tender</td>
<td>Materials Management Division, Gr. Floor, Main Building, IIT Bombay, Powai, Mumbai 400 076.</td>
</tr>
<tr>
<td><strong>Other Clarification</strong></td>
<td>Name</td>
</tr>
<tr>
<td>-------------------------</td>
<td>----------</td>
</tr>
<tr>
<td></td>
<td>Dept</td>
</tr>
<tr>
<td></td>
<td>Email</td>
</tr>
<tr>
<td></td>
<td>Contact No.:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Signing Authority</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dy. Registrar (MM)</td>
</tr>
</tbody>
</table>
SECTION 2 – ELIGIBILITY CRITERIA

1. The Insurance Company should have established/existed for **at least 5 consecutive years** and should be in the line of business of providing Life Insurance during the said period. (Enclose a copy of the Certificate of Incorporation/ Registration of Insurance Company in the technical bid).

2. The Insurance Company must hold an **IRDAI license for providing a Life Insurance policy in India** as on the date of Bid opening. (Enclose a copy of the valid Certificate of the Insurance Company in the technical bid).

3. Enclose a copy of the **PAN CARD** of the Insurance Company in the technical bid.

4. Enclose a copy of the valid **GST** Registration certificate of the Insurance Company in the technical bid.

5. The bidder/Insurance company should have a minimum Claim Settlement Ratio (as per IRDAI) of 90% during the last - 3 financial years. (Undertaking on the company’s letterhead).

6. Enclose the Bidder's Information as per the format of **Annexure A1** and submit in the technical bid.

7. The Insurance Company should accept RFP Terms and Conditions as per the format of **Annexure A2** and submit in the technical bid.

8. The Insurance Company should have filed ITR for the last two years i.e. A.Y. 2021-22 & A.Y. 2022-23. (Enclose a copy of the ITR Acknowledgments in the technical bid) - **Annexure A3**.

9. Total Premium Collection should be more than INR 100 crores cumulatively for the last three financial years (Relevant certification from CA/ Statutory Auditor to be submitted).
SECTION 3 – INSTRUCTIONS TO BIDDERS

I. SUBMISSION OF OFFER:
   1) The Quotation MUST BE ENCLOSED IN A SEALED COVER super scribing Tender number / due date & should reach the undersigned on or before due date mentioned in the tender notice. If the quotation cover is not sealed, it will be rejected.

   2) The tender should be dropped in the tender box kept in the office of the concerned Department. No tender is to be handed over to our staff personally unless otherwise specified. All communications are to be addressed to the undersigned only. In case the due date happens to be a holiday the tender will be accepted and opened on the next working day.

   3) The bid can be submitted in person or through post/ courier (IIT Bombay shall not be responsible for any postal delays or any other reason for not submitting the bid in the specified time and resulting in disqualification/rejection of any bid) so as to reach on or before the due date and time.

   4) The leaflets catalogue, etc. should be sent invariably so that a proper evaluation of the equipment offered is possible.

II. COST OF BIDDING:
   1) The Insurance Company shall bear all costs associated with the preparation and submission of its Bid and the Purchaser shall not be responsible or liable for those costs regardless of the conduct or outcome of the bidding process.

III. VALIDITY OF THE OFFER: 30 Days from the date of opening of the Technical bid.

IV. 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 BIDDER may modify the bid document.

   2) The addendum/ corrigendum, if any, shall only be published on the Institute’s website and CPPP Portal.

   3) All prospective BIDDER who have downloaded the bidding document may visit IIT Bombay website for amendments / corrigendum’s which will be binding on them.

V. 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.

VI. BID OPENING PROCESS:
   1) The Technical Bid will be opened in the first instance in the presence of representatives of the bidders at IIT Bombay.
2) 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 vendor’s representatives subsequently at a later date for further evaluation.

3) One authorized representative of each of the Insurance Companies would be permitted to be present at the time of the aforementioned opening of the bid.

4) The authorized representative of bidders, present at the time of opening of the bids shall be required to sign an attendance register as proof of having attended the commercial bid opening.

VII. LATE BIDS:

IIT Bombay will not be responsible:

1) For delayed / late quotations submitted / sent by post / courier etc.
2) For submission / delivery of quotations at wrong places other than the mentioned in the tender.
3) Fax / E-mail / Telegraphic / Telex tenders will not be considered.
4) 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 unopened to the BIDDER.

VIII. SUPPLEMENTARY OFFER / MODIFICATION OF ORIGINAL BID:

1) BIDDER desirous to modify their offer/terms may submit their revised / supplementary offer (s) within the extended Tender Opening Date (TOD) by clearly stating to the extent of updation done to the original offer. The purchaser reserves the right to open the original offer along with the revised offer.

IX. CONFIDENTIALITY:

1) Information relating to the evaluation of bids, and recommendation of Contract award, shall not be disclosed to Bidders or any other persons not officially concerned with such process until information on Contract award is communicated to all Bidders. On completion of Technical Evaluation by the Committee, Vendors whose offer do not meet with the users Technical Specification will be restricted to participate in commercial bid opening process. Information regarding the criteria for disqualification of the tender would be communicated to the bidder in writing.

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.

X. DEVIATION, RESERVATIONS AND OMISSIONS:

1) During the evaluation of Bids, the following definitions apply:
   “Deviation” is a departure from the requirement specified in the Tender Documents;
   “Reservation” is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Tender Documents; and
   “Omission” is the failure to submit part or all of the information or documentation required in the Tender Documents.
XI. CORRECTION OF ARITHMETICAL ERRORS:

1) Provided that the Bid is substantially responsive, the Purchaser shall correct arithmetical errors on the following basis:
   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;
   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
   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.

XII. EVALUATION OF OFFER:

1) IIT Bombay evaluate technical and commercial acceptable offers on landed net Price basis.
2) Offer which deviates from the vital conditions (as illustrates below) of the tender shall be rejected:
   Non- submission of complete offers.
3) Receipt of offers after due date and time and or by email / fax (unless specified otherwise).
4) In case any BIDDER is silent on any clauses mentioned in this tender documents, IIT Bombay shall construe that the BIDDER had accepted the clauses as per the invitation to tender no further claim will be entertained.
5) 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.
6) In case of two bid system the date and time of Price Bid opening shall be intimated to technically qualifying bidders only.

XIII. 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, The terms set forth below are defined as follows:
   “Corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of in kind/value to influence the action of a public official in the procurement process or in contract execution;
   “Fraudulent practice” means a misrepresentation or omission of facts in order to influence a procurement process or the execution of a contract;
   “Collusive practice” means a scheme or arrangement between two or more bidders, designed to establish bid prices at artificial, non-competitive levels; and
   “Coercive practice” means harming or threatening to harm, directly or indirectly, or their property to influence their participation in the procurement process or affect the execution of a contract;
2) IIT Bombay will reject a proposal for an 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.

XIV. COMMUNICATION FOR NON-PARTICIPATION OF TENDERS:

1) For registered vendors with IIT Bombay, in case you choose not to participate in the tender process a regret letter by way of fax/letter/email may be submitted before the due date duly superscribing “Regret” and tender No.

XV. CANCELLATION OF TENDER:

1) Notwithstanding anything specified in this tender document, Purchaser / IIT Bombay in his sole discretion, unconditionally and without having to assign any reasons, reserves the rights:
   1) To accept OR reject the lowest tender or any other tender or all the tenders.
   2) To accept any tender in full or in part.
   3) To reject the tender offer not confirming to the tender’s terms.
   4) To give purchase preference to Public Sector undertakings when applicable as per Govt. Policy/ Guidelines.

2) Conditional Tenders and Unsigned Tenders will not be accepted.

XVI. 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.
SECTION 4 – DETAILS AND SPECIAL TERMS AND CONDITIONS

I. Definitions: The following definitions shall have binding effect.

A) Objective – The Insurance Company shall provide benefits of the Group Term Insurance Policy to the employees of the Institute.

B) ‘Employee’- The term ‘employee’ shall include all employees of the Institute who are holding the permanent/temporary post carrying time-scale pay/pay range (Consolidated pay), whether such employee is on leave of any kind or on sabbatical Leave/ Lien/ Deputation/ Suspension etc. It shall also include those employees who are on contract/probation and likely to be brought on substantive post. Employees appointed on a temporary post on consolidated pay with periodic break will be covered under the policy, including day/s of any administrative break given before re-appointment. The employees working in the Centralized Hostel Management System and Industrial Research and Consultancy Center of the Institute shall also be covered under the scheme.

C) ‘Sum assured’ means and includes the sum entitled to be received from the Insurance Service Provider by the nominee or heirs or successors on the death of employee of the ‘IIT Bombay’ during the period of the contract. ‘Premium’- means and includes a sum entitled to be received by the Insurance Service Provider per month per employee.

D) Month- ‘Month’ shall be English calendar month.

E) ‘Group Term Insurance Policy’- It is a scheme by which Insurance Service Provider, IIT BOMBAY shall pay the sum assured to the nominee or heirs or successors of the deceased employee of IIT Bombay in the event of death caused by any reason during the period of the contract. In consideration of the sum assured by the Insurance Service Provider, IIT Bombay shall pay the premium amount ON MONTHLY BASIS on behalf of the employee to the Insurance Service Provider.

F) Service Provider : Insurance firm with whom Institute finalize GTI coverage arrangement for its employees the period from 01st November 2023 to 31st October 2024.

G) Contract: Arrangement agreed to by Service provider and Institute.

I) Institute: Indian Institute of Technology Bombay

II) A) Details of employees of the Institute for Group Term Insurance Policy: -

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.

The different categories of Employees Who are currently covered under Group Term Insurance is as under:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Group</th>
<th>Sum Assured</th>
<th>No. of employees**</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Employees whose cost to the Company is Rs. 20,00,000/- per annum and above</td>
<td>Rs. 1,00,00,000/-</td>
<td>591</td>
</tr>
<tr>
<td>2</td>
<td>Employees whose cost to the</td>
<td>Rs. 80,00,000/-</td>
<td>57</td>
</tr>
</tbody>
</table>
2. Gross Salary on 1st September of each year will be considered for calculation purpose. For staff joining on or after 1st November, salary of the joining month will be considered for the calculation of the premium. Gross Salary shall mean basic monthly salary of the member and applicable allowances thereon.

5. Normal retirement age is 60 years for non-faculty, 62 years for the post of Registrar and 65 for Faculty (which is normally extended till Semester/Academic year-end). Actual dates of retirement would be intimated on request.

<table>
<thead>
<tr>
<th>Age of superannuation</th>
<th>No. of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
<td>579</td>
</tr>
<tr>
<td>62</td>
<td>1</td>
</tr>
<tr>
<td>60</td>
<td>931</td>
</tr>
<tr>
<td>Total</td>
<td>1511</td>
</tr>
</tbody>
</table>

6. GTIP – Claim details history as of 01.09.2023:

<table>
<thead>
<tr>
<th>Policy Period</th>
<th>Number of Claims</th>
<th>Total Claimed Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Group A</td>
<td>Group B</td>
</tr>
<tr>
<td>2019-20</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>May 2020 – April 2021</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>May 2021 – April 2022</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>May 2022- Aug 2022</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Sept 2022- Aug 2023</td>
<td>0</td>
<td>2</td>
</tr>
</tbody>
</table>
7. Age wise employee break up as on date is summarized as follows:

<table>
<thead>
<tr>
<th>Age Range</th>
<th>No. of Employees</th>
<th>Sum assured wise number of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>12 Lakh</td>
</tr>
<tr>
<td>18yr to 30yr</td>
<td>63</td>
<td>1</td>
</tr>
<tr>
<td>31yr to 40yr</td>
<td>375</td>
<td></td>
</tr>
<tr>
<td>41yr to 50yr</td>
<td>607</td>
<td></td>
</tr>
<tr>
<td>51yr to 60yr</td>
<td>415</td>
<td>2</td>
</tr>
<tr>
<td>61yr &amp; above</td>
<td>51</td>
<td></td>
</tr>
</tbody>
</table>

B) OTHER TERMS AND CONDITIONS

1. After submission of the bid, the amount of sum assured and premium shall not be changed in any circumstances during the policy period.

2. Institute shall purchase the Group Term Insurance policy from the selected Insurance Provider for a period of one year and maybe extended further subject to satisfactory performance of the selected Insurance Provider for the sum insured to cover any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness etc.

3. Death Certificate of deceased staff and his/her Nominee’s Bank Details will be provided for claim settlement.

6. For claim settlement, no document other than Death Certificate duly endorsed by the Institute shall be provided.

7. Payment of claim should be settled for all kinds of deaths, 15 days 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), IIT Bombay. In absence of the Nominee, claim to be settled in favor of the Legal Heir which will be communicated by the Institute.

8. Failure to settle the claim within a month will be considered as non-performance on part of the Insurer.

9. Any delay in obtaining legal documents like Succession Certificate etc shall be accepted by the Service Provider and claim honored without any period of limitation.

10. List of employees would be provided by Institute initially and subsequently the updated list would be shared to Insurer by 25th 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. 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. Proposal shall not have any Claims Review clause: Irrespective of potential / actual claims /loss experience under the policy, there would no changes allowed to be made mid-term to any terms and conditions and premiums paid for the policy.

14. There shall not be any clause of “Medical Test” in the policy.

15. Policy may be discontinued during the policy period on mutually agreed terms by giving one month notice period by either of party.

16. Dedicated Helpline Numbers shall be provided by Service Provider to address any query employees may have.

17 For any additional information, kindly send an e-mail to tender.mmd@iith.ac.in.

18. All terms and conditions of this tender will be binding on the Insurer.
SECTION 5 – TERMS AND CONDITIONS

I) AWARD OF CONTRACT:

1. All technically eligible Insurance providers will be empanelled 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.

II) PAYMENT TERMS:

1. The amount of sum assured and amount of premium to be paid per month per lakh of sum insured per employee shall not be changed in any circumstances during policy period. If the GST rate is changed during the policy, then customer shall pay to the vendor premium amount as per new GST rates. 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.

III) PERFORMANCE BANK GUARANTEE:

1. Successful bidder, should submit Performance Bank Guarantee of Rs. 10,00,000/- (Ten Lakhs Only) and will be retained with IIT Bombay till the expiry / termination of contract without interest.


3. The Performance Guarantee should be established in favor of “The Registrar, IIT Bombay”.

4. PBG is to be established through any of the National/ Scheduled Commercial Banks (whether situated at Mumbai or outstation) with a clause to enforce the same on their local branch of Mumbai.

IV) PENALTY:

In the event of any breach of any of the terms & conditions of the contract or bidder neglects, delays or fails to perform the contract, IIT Bombay reserves rights to forfeit the performance Bank Guarantee.

V) FORCE MAJEURE: Force Majeure will be accepted on adequate proof thereof.

VI) LEGAL MATTER: In the event of any dispute over this contract, IIT Bombay's decision shall be final and binding.
SECTION 6 – COMMERCIAL BID

Tender No. MMD/GTIP/SC/2023-24

To,

Dy. Registrar (MM)
Materials Management Division
Gr. Floor, Main Building,
I.I.T. Bombay,
Powai, Mumbai – 400 076.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Premium in INR (per month)</th>
<th>Applicable taxes (%)</th>
<th>Total Premium in INR (including taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate of premium per employee per Lakh of Sum Assured</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.
### ANNEXURE A- 1

**BIDDER'S INFORMATION**  
(On Company / firm's Letterhead)

<table>
<thead>
<tr>
<th>Details of the bidders:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Name of the bidder</td>
<td></td>
</tr>
<tr>
<td>2 Address of the bidder</td>
<td></td>
</tr>
<tr>
<td>3 Details of the Incorporation</td>
<td>Date:</td>
</tr>
<tr>
<td>4 GST Registration No.</td>
<td>Ref. Document-</td>
</tr>
<tr>
<td>5 State of GST Registration</td>
<td></td>
</tr>
<tr>
<td>6 Drug License and Registration Certificate (to be attached)</td>
<td></td>
</tr>
<tr>
<td>7 Permanent Account No. (PAN)</td>
<td></td>
</tr>
<tr>
<td>8 Name &amp; Designation of the Contact person to whom all references shall be made regarding this tender.</td>
<td></td>
</tr>
<tr>
<td>9 Telephone No. (with STD Code)</td>
<td></td>
</tr>
<tr>
<td>10 Email Address of the Contact person</td>
<td></td>
</tr>
<tr>
<td>11 Fax No. (with STD Code)</td>
<td></td>
</tr>
</tbody>
</table>
ANNEXURE A-2

DECLARATION FOR ACCEPTANCE OF RFP TERMS AND CONDITIONS

(On Company / firm's Letterhead)

To,
Dy. Registrar (MM)
Materials Management Division,
Gr. Floor, Main Building,
I.I.T. Bombay,
Powai, Mumbai – 400 076.

Sir,


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 AND INCOME TAX RETURN
(On Company / firm's Letterhead)

To,
Date:
Dy Registrar (MM)
Materials Management Division
Gr. Floor, Main Building,
I.I.T. Bombay,
Powai, Mumbai – 400 076.

Sir,


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:

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

And,

2) I/we hereby declare that, our firm had filed Income Tax Returns for last two years i.e. A.Y. 2021-22 & A.Y. 2022-23. 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: 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 BANKS (WHETHER SITUATED AT MUMBAI OR OUTSTATION) WITH A CLAUSE TO ENFORCE THE SAME ON THEIR LOCAL BRANCH AT MUMBAI OR ANY SCHEDULED BANK (OTHER THAN NATIONALISED BANK) SITUATED AT MUMBAI. BONDS ISSUED BY CO-OPERATIVE BANKS ARE NOT ACCEPTED.)

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

LETTER OF GUARANTEE

WHEREAS Indian Institute of Technology, Bombay (Buyer) have invited Tenders vide Tender No.................................. Dt. ............................. for providing Insurance Services AND WHEREAS the said tender document requires that any eligible successful tenderer (seller) wishing to provide the services in response thereto shall establish an irrevocable Performance Guarantee Bond in favour of “Registrar, Indian Institute of Technology, Bombay” in the form of Bank Guarantee for Rs.10,00,000/- (Rupees Ten Lakhs Only) and valid for a period of sixty days beyond the date of completion of all contractual obligations from the date of issue of Performance Guarantee Bond may be submitted within 30 (Thirty) days from the date of Acceptance as a successful bidder.

NOW THIS BANK HEREBY GUARANTEES that in the event of the said tenderer (seller) failing to abide by any of the conditions referred in tender document / Award letter etc. this Bank shall pay to Indian Institute of Technology, Bombay on demand and without protest or demur Rs.10,00,000/- (Rupees Ten Lakhs Only).

This Bank further agrees that the decision of Indian Institute of Technology, Bombay (Buyer) as to whether the said Tenderer (Seller) has committed a breach of any of the conditions referred in tender document / award letter 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 (Seller) 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.
To,  
Dy. Registrar (MM)  
Materials Management Division  
Gr. Floor, Main Building,  
I.I.T. Bombay,  
Powai, Mumbai – 400 076.  

Sir,  

We, M/s ................................................................. (name of the firm), with ref. to Tender no. MMD/GTIP/SC/2023-24 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 and honor the contract after award of contract.  

3) In the event of any modification to our bid by us or failure on our part to honor the contract after final award, 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 of the bidder)  
Printed Name  
Designation  
Seal  
Date:  
Business Address:
The following items must be checked before the Bid is submitted:

1. **Envelope “1” - Technical Bid**

   a) Eligibility Criteria Responses (each page duly sealed and signed by the authorized signatory)

   b) Copy of this RFP document duly sealed and signed by the authorized signatory on every page.

   c) Annexure A1: Bidder's Information

      Annexure A2: Declaration for Acceptance of RFP Terms and Conditions

      Annexure A3: Declaration of Annual Turnover and Income Tax Return

      Annexure A4: Format of Performance Bank Guarantee

      Annexure A5: Undertaking of Bid Security

2. **Envelope “2” - Commercial Bid**

   Your quotation must be submitted in two envelopes **Technical Bid (Envelope 1) and Commercial Bid (Envelope 2)** super scribing 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 super scribed with our Tender No. & Due Date.