

NOTICE INVITING TENDER (NIT)
GROUP TERM INSURANCE POLICY
FOR EMPLOYEES OF IIM JAMMU

NIT Ref No: IIMJ/NIT/GTI-EMP/2023-24/22

Dated: 07.02.2024

Tender Document can be downloaded from following websites:

<http://www.iimj.ac.in/tender-and-notice>

<https://www.eprocure.gov.in/epublish/app>

Address To:

Chief Administrative Officer

Indian Institute of Management Jammu

Jagti, Jammu - 181221

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NOTICE INVITING TENDER (OFFLINE Mode)

GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES.

NIT Ref No: IIMJ/NIT/GTI-EMP/2023-24/22

Dated: 07.02.2024

Indian Institute of Management Jammu, an autonomous body, under the Ministry of Education, Government of India invites tenders for GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES, under two bid system Technical Bid (Part-I) & Financial Bid (Part-II). **Public Sector Insurance Companies (PSU)** meeting the eligibility criteria as per tender document may submit their Bids complete in all respect.

TENDER SCHEDULE/ BID-DATA SHEET:

Date of Issue/Publishing	:-	08.02.2024
Start date and time of submission of Bid	:-	08.02.2024
Last Date and Time for Uploading of Bids	:-	19.02.2024 till 03:00 PM
Date and Time of Opening of Technical Bids (Cover-I)	:-	20.02.2024 @ 3.00 PM
Date of Opening of Financial Bids (Cover-II)	:-	Shall be Communicated after the technical evaluation.
Number of Covers	:-	02 (Two)- Cover-I (Technical Bid) and Cover-II (Financial Bid)
Contact detail	:-	Chief Administrative Officer, 0191-2585835, cao@iimj.ac.in , Purchase Department: 0191-2585837, purchase@iimj.ac.in
Bid Validity	:-	120 days from the date of opening of financial bid

Note:

- (i) Bids submitted with incomplete information or information not in conformity with the Bid Documents will summarily be rejected. While submitting the Bids, the Bidders must exercise utmost care to fill up the bid in all respect as per the specified terms and conditions.
- (ii) The bidders are requested to read the tender document carefully and ensure compliance with all specifications/instructions herein. Non-compliance with

specifications/instructions in this document may disqualify the bidders from the tender exercise.

- (iii) In case, the last date of receipt of tenders and / or the day of opening of tender is declared as a Public Holiday or there is non- functioning of the Institute due to any unavoidable reason, the next working day will be treated as a day for the purpose at same time. No separate intimation will be given.

Chief Administrative Officer
IIM Jammu

1. BACKGROUND:

- 1.1 Indian Institute of Management Jammu, hereinafter known as IIM Jammu is one of the Institutions of National Importance (INIs) in India governed by the Indian Institute of Management Act 2017 under the Ministry of Education (MOE), Government of India. The Institute imparts quality/ world class education in Management and conducts MBA program, IPM Program, Doctoral level programmes and executive training programs in all the functional areas of Management.
- 1.2 IIM Jammu is operating from its permanent campus at Jagti, the 200 acres of state-of-the-art campus at Jagti, 14 Kms. from Jammu City, about 16 Kms from Jammu Railway Station and 18 Kms. from Jammu Airport. The proposed Campus is a blissful mix of modern architecture, culture and heritage of Jammu and Kashmir.
- 1.3 IIM Jammu is also operating from its temporary campus at the Old University Campus, Canal Road, Jammu, since August 2016.
- 1.4 IIM Jammu is also operating its transit Satellite campus for Executive's Education Programs at Pohroo Chowk, Nowgam Bypass, Srinagar-190015 J&K.
- 1.5 The Indian Institute of Management Jammu is making efforts to provide Group Term Insurance Coverage to its employees within the overall framework of the Institute. The Group Term Insurance policy to support dependent family members in case of any untimely death or accident of the employee, this could be a way of overcoming financial handicaps and providing financial protection against natural/accidental death of any covered employee of the Institute. The Group Term Insurance is for the welfare of IIM Jammu Employees attempts to address such issues.

In view of this, the Institute invites bids from accredited Insurance companies or authorized insurance service providers dealing with "Group Term Insurance" for implementation for providing life risk with natural / accidental cover and Insurance plan to the employees of IIM Jammu.

2. SCOPE OF WORK:

- 2.1 The Sum Assured / Group Insurance Coverage is required for all regular employees and contractual employees appointed for the period of One year and shall remain covered if the contract is further extended/ the policy is renewed.
- 2.2 Age Group – Entry Age – 18 Years, Maturity Age/ Insurance Coverage – Up to the Date of retirement/ Date of expiry of Contract including extensions.
- 2.3 The details of approximate strength to be covered and sum insured (SI) are given below:

S. No.	Group	Sum Assured per Employee	Retirement Age	Employees Strength *
1	Director, Faculty and Officers in the pay level 10 and above (Category - A)	1 Crores	70 yrs, 65 yrs and 60 yrs respectively	53
2	Employees in the pay level 6 to 9 (Category - B)	75 Lakhs	60 Year	29
3	Employees in the pay level 1 to 5 (Category - C)	50 Lakhs	60 Year	08

Details required for Group Term Insurance Tender

(List of Employees as on 29.11.2023)

Any other information required shall be shared with the bidders on email.

Sr. No.	Category of Employees (Category A, B C)	Gender	Date of Birth	Date of Joining	Date of Retirement	Sum Insured
1	Category A	Male	23-Sep-1958	4-Oct-2018	23-Sep-2028	Rs. 1 Crores
2	Category A	Female	21-Jan-1989	9-Sep-2022	31-Jan-2054	Rs. 1 Crores
3	Category A	Male	23-Feb-1990	27-Dec-2022	28-Feb-2055	Rs. 1 Crores
4	Category A	Female	6-May-1978	3-Aug-2020	31-May-2043	Rs. 1 Crores
5	Category A	Male	6-Nov-1974	9-Sep-2022	30-Nov-2039	Rs. 1 Crores
6	Category A	Male	27-Oct-1985	27-Nov-2019	31-Oct-2050	Rs. 1 Crores
7	Category A	Male	29-Sep-1985	24-Aug-2022	30-Sep-2050	Rs. 1 Crores
8	Category A	Female	10-Feb-1983	1-Oct-2021	28-Feb-2048	Rs. 1 Crores
9	Category A	Male	8-Jun-1991	19-Jul-2022	30-Jun-2056	Rs. 1 Crores
10	Category A	Female	30-May-1984	26-Aug-2022	31-May-2049	Rs. 1 Crores
11	Category A	Female	11-Jun-1986	16-Sep-2022	30-Jun-2051	Rs. 1 Crores
12	Category A	Male	26-May-1994	16-Jan-2023	31-May-2059	Rs. 1 Crores
13	Category A	Female	9-Aug-1983	18-Jan-2022	31-Aug-2048	Rs. 1 Crores
14	Category A	Male	1-Jan-1973	18-Nov-2019	31-Jan-2038	Rs. 1 Crores
15	Category A	Male	25-Aug-1988	16-Jan-2023	31-Aug-2053	Rs. 1 Crores
16	Category A	Male	13-Jul-1991	19-Sep-2022	31-Jul-2056	Rs. 1 Crores
17	Category A	Male	9-Jul-1988	22-Mar-2022	31-Jul-2053	Rs. 1 Crores
18	Category A	Female	19-May-1990	16-Apr-2021	31-May-2055	Rs. 1 Crores
19	Category A	Male	15-May-1992	18-Jan-2023	31-May-2057	Rs. 1 Crores

Sr. No.	Category of Employees (Category A, B C)	Gender	Date of Birth	Date of Joining	Date of Retirement	Sum Insured
20	Category A	Male	16-Aug-1976	6-May-2021	31-Aug-2041	Rs. 1 Crores
21	Category A	Male	1-Mar-1991	17-Oct-2022	31-Mar-2056	Rs. 1 Crores
22	Category A	Female	27-Dec-1982	12-Aug-2022	31-Dec-2047	Rs. 1 Crores
23	Category A	Male	31-Jan-1990	9-Nov-2021	31-Jan-2055	Rs. 1 Crores
24	Category A	Male	6-Jul-1982	1-May-2019	31-Jul-2047	Rs. 1 Crores
25	Category A	Female	8-Dec-1988	30-Dec-2022	31-Dec-2053	Rs. 1 Crores
26	Category A	Male	27-Feb-1979	24-Aug-2020	28-Feb-2044	Rs. 1 Crores
27	Category A	Female	21-Apr-1988	18-Apr-2022	30-Apr-2053	Rs. 1 Crores
28	Category A	Male	16-Mar-1989	17-Oct-2022	31-Mar-2054	Rs. 1 Crores
29	Category A	Male	10-Sep-1988	21-Mar-2022	30-Sep-2053	Rs. 1 Crores
30	Category A	Male	4-Jan-1993	24-Aug-2022	31-Jan-2058	Rs. 1 Crores
31	Category A	Male	7-Mar-1992	9-Sep-2022	31-Mar-2057	Rs. 1 Crores
32	Category A	Male	23-Nov-1987	26-Sep-2022	30-Nov-2052	Rs. 1 Crores
33	Category A	Male	22-Apr-1988	31-Jan-2022	30-Apr-2053	Rs. 1 Crores
34	Category A	Male	4-Mar-1986	23-Jan-2023	31-Mar-2051	Rs. 1 Crores
35	Category A	Male	15-Jul-1988	1-Feb-2022	31-Jul-2053	Rs. 1 Crores
36	Category A	Male	9-Jul-1982	28-Sep-2021	31-Jul-2047	Rs. 1 Crores
37	Category A	Male	2-Apr-1985	27-Dec-2022	30-Apr-2050	Rs. 1 Crores
38	Category A	Male	10-Oct-1986	10-Jan-2022	31-Oct-2051	Rs. 1 Crores
39	Category A	Male	5-Apr-1976	11-Oct-2022	30-Apr-2041	Rs. 1 Crores
40	Category A	Male	23-Apr-1990	20-Sep-2022	30-Apr-2055	Rs. 1 Crores

Sr. No.	Category of Employees (Category A, B C)	Gender	Date of Birth	Date of Joining	Date of Retirement	Sum Insured
41	Category A	Male	2-Apr-1992	17-Sep-2021	30-Apr-2057	Rs. 1 Crores
42	Category A	Female	19-Mar-1996	30-Jan-2023	31-Mar-2061	Rs. 1 Crores
43	Category A	Female	8-Jul-1992	20-Jan-2023	31-Jul-2057	Rs. 1 Crores
44	Category A	Male	27-Jan-1967	24-Nov-2020	27-Jan-2029	Rs. 1 Crores
45	Category A	Male	30-Dec-1983	2-May-2019	31-Dec-2043	Rs. 1 Crores
46	Category A	Male	21-Sep-1976	15-May-2019	30-Sep-2036	Rs. 1 Crores
47	Category A	Male	2-Jan-1976	23-May-2023	31-Jan-2036	Rs. 1 Crores
48	Category A	Male	30-Mar-1981	16-Jul-2020	31-Mar-2041	Rs. 1 Crores
49	Category A	Male	14-Jun-1986	29-Sep-2023	30-Jun-2046	Rs. 1 Crores
50	Category A	Male	4-Aug-1985	7-Aug-2020	31-Aug-2045	Rs. 1 Crores
51	Category A	Male	1-Oct-1986	4-Jul-2022	31-Oct-2046	Rs. 1 Crores
52	Category A	Male	3-Jan-1982	27-Jan-2022	31-Jan-2042	Rs. 1 Crores
53	Category A	Male	12-Jun-1979	25-Jan-2022	30-Jun-2039	Rs. 1 Crores
54	Category B	Male	29-Aug-1988	1-Jul-2022	31-Aug-2048	Rs. 75 Lakhs
55	Category B	Male	8-Jan-1990	28-May-2021	31-Jan-2050	Rs. 75 Lakhs
56	Category B	Male	29-Apr-1992	21-Nov-2022	30-Apr-2052	Rs. 75 Lakhs
57	Category B	Male	23-Oct-1983	5-Dec-2022	31-Oct-2043	Rs. 75 Lakhs
58	Category B	Female	26-Jun-1990	4-Sep-2023	30-Jun-2050	Rs. 75 Lakhs
59	Category B	Male	5-Mar-1986	25-Jan-2021	31-Mar-2046	Rs. 75 Lakhs
60	Category B	Female	6-Jan-1989	19-Jun-2020	31-Jan-2049	Rs. 75 Lakhs
61	Category B	Male	10-May-1984	11-Apr-2023	31-May-2044	Rs. 75 Lakhs
62	Category B	Female	28-May-1985	3-Mar-2022	31-May-2045	Rs. 75 Lakhs

Sr. No.	Category of Employees (Category A, B C)	Gender	Date of Birth	Date of Joining	Date of Retirement	Sum Insured
63	Category B	Female	29-Jul-1987	31-Jan-2022	31-Jul-2047	Rs. 75 Lakhs
64	Category B	Male	17-Jul-1983	12-Apr-2022	31-Jul-2043	Rs. 75 Lakhs
65	Category B	Male	27-Apr-1987	4-Sep-2023	30-Apr-2047	Rs. 75 Lakhs
66	Category B	Male	23-Apr-1982	28-Jan-2022	30-Apr-2042	Rs. 75 Lakhs
67	Category B	Male	13-Aug-1988	25-Aug-2022	31-Aug-2048	Rs. 75 Lakhs
68	Category B	Male	5-Jan-1988	18-Oct-2023	31-Jan-2048	Rs. 75 Lakhs
69	Category B	Male	31-Oct-1992	20-Oct-2023	31-Oct-2052	Rs. 75 Lakhs
70	Category B	Male	5-Jul-1993	1-Nov-2023	31-Jul-2053	Rs. 75 Lakhs
71	Category B	Male	6-Nov-1989	31-Aug-2021	30-Nov-2049	Rs. 75 Lakhs
72	Category B	Female	4-Feb-1994	6-Oct-2023	28-Feb-2054	Rs. 75 Lakhs
73	Category B	Female	27-Aug-1992	22-Aug-2022	31-Aug-2052	Rs. 75 Lakhs
74	Category B	Male	5-Feb-1980	18-Jan-2022	28-Feb-2040	Rs. 75 Lakhs
75	Category B	Male	18-Dec-1987	31-Aug-2019	31-Dec-2047	Rs. 75 Lakhs
76	Category B	Female	30-Jun-1983	8-Mar-2021	30-Jun-2043	Rs. 75 Lakhs
77	Category B	Male	20-Feb-1995	25-Aug-2021	27-Feb-2055	Rs. 75 Lakhs
78	Category B	Male	11-Oct-1989	1-Sep-2021	31-Oct-2049	Rs. 75 Lakhs
79	Category B	Female	15-Oct-1986	25-Aug-2021	31-Oct-2046	Rs. 75 Lakhs
80	Category B	Male	27-Dec-1983	4-Mar-2021	31-Dec-2043	Rs. 75 Lakhs
81	Category B	Male	11-Mar-1989	13-Nov-2023	31-Mar-2049	Rs. 75 Lakhs
82	Category B	Male	29-Mar-1995	20-Nov-2023	31-Mar-2055	Rs. 75 Lakhs

Sr. No.	Category of Employees (Category A, B C)	Gender	Date of Birth	Date of Joining	Date of Retirement	Sum Insured
83	Category C	Male	23-Nov-1985	23-May-2022	30-Nov-2045	Rs. 50 Lakhs
84	Category C	Male	24-Dec-1989	2-Nov-2021	31-Dec-2049	Rs. 50 Lakhs
85	Category C	Female	3-Sep-1991	1-Sep-2021	30-Sep-2051	Rs. 50 Lakhs
86	Category C	Male	1-May-1995	26-Aug-2021	31-May-2055	Rs. 50 Lakhs
87	Category C	Male	31-Jan-1990	31-Aug-2021	31-Jan-2050	Rs. 50 Lakhs
88	Category C	Female	19-Feb-1991	31-Aug-2021	27-Feb-2051	Rs. 50 Lakhs
89	Category C	Male	2-Feb-1995	19-Jan-2022	27-Feb-2055	Rs. 50 Lakhs
90	Category C	Male	20-May-1987	22-Sep-2023	31-May-2047	Rs. 50 Lakhs

2.4 Details of Deaths (while in service of the Institute) during the previous 2 years:

Category of Employees	2021-22	2022-23 (till date)	Total
Category A	Nil	01 (Age- 46-50, Male)	01
Category B	Nil	Nil	Nil
Category C	Nil	Nil	Nil
Total	Nil	01	01

Note: No Past Claim recorded, as there was no Group Insurance Policy taken from any Insurance Company.

2.5 Details of Coverage and Benefit required under proposed policy: The insurance cover shall include any kind of death such as natural death, accidental death, suicidal death, death due to any covid-19 and other illness, death due to pre-existing illness including critical illness etc.

2.5.1 **Type of Cover** – 24 Hrs Death Risk Cover term assurance plan.

2.5.2 Initially, Group Term Insurance cover will be for a period of one year. Renewal of policy extendable on mutual agreeable terms and conditions subject to satisfactory performance of the insurer and approval of the competent authority of IIM Jammu.

2.5.3 The policy will cover all the employees irrespective of any kind of leave, including Medical Leave, Lien, Deputation, Sub employees, Maternity Leave and Paternity Leave, etc.

- 2.5.4 “Actively at Work clause” has to be waived off for existing members and new members joining the group.
- 2.5.5 Waiting period of any nature to be waived off.
- 2.5.6 The insurance coverage shall be till the retirement age of the employee.
- 2.5.7 Your proposal must not have any “Premium / Claims Review” clause.
- 2.5.8 Suicide Clause - No Suicide Clause will be applicable. i.e. Suicide Cover from Day
- 2.5.9 Medical- Waiver of Medical Examination and Medical questionnaire.

3. SPECIAL TERMS OF CONTRACT:

3.1 MID TERM ADDITION AND DELETION OF EMPLOYEES:

- 3.1.1 There should be provision for inclusion of new joined employee and removal of resigned/relieved employee/s in between the policy / insurance period.
- 3.1.2 Midterm inclusion/ deletion of members are allowed subject to the confirmation of IIM Jammu Authority.
- 3.1.3 For mid-term joining during the insurance period, the additional amount of premium will be paid on pro-rata basis.
- 3.1.4 In case of deletion of employee due to Retirement, resignation, etc., the premium will be refunded on pro rata basis (for both compulsory and top-up voluntary cover). In case if any employee leave the institute in between the policy period, The insurance company shall be liable to refund the balance premium after deduction of the premium on pro rata basis for the period of coverage (in Month/s) of that concerned employee.
- 3.1.5 For deletion during the insurance period, the excess amount of premium will be refunded on pro-rata basis. The Refund Amount shall be calculated as mentioned below:
 - 3.1.5.1 The Refund Amount = The Premium Paid Amount – Premium (On Pro Rata Basis) of Life Coverage duration (in Months).
- 3.1.6 In case if the employee re-joins the institute, the premium shall be re-calculated and paid on his / her age at the time of re-joining.

3.2 PAYMENT OF PREMIUM:

- 3.2.1 The premium shall be paid on annual basis, only for actual number of employees enrolled at the accepted rates subject to the terms and conditions of the contract. At the time of renewal of policy the premium of only existing employees shall be paid. In case any employee leave the institute, he or she will not be included in renewal of policy.
- 3.2.2 There will be no adjustments/additional premium charged for adverse claims ratio post inception of the policy.

3.3 PAYMENT OF CLAIM:

- 3.3.1 Payment of claim should be settled for all kinds of deaths as per IRDA guidelines.
- 3.3.2 The claim amount with respect to the employee's sum insured amount should be credited to the respective nominee of insured member with intimation to IIM Jammu.
- 3.4 The insurance company shall provide the details its three employees of appropriate level for any further communication in relation with the policy. At least one person should be from the Jammu Branch.
- 3.5 There should be a dedicated helpline (24x7) of the insurance Company available and the contact details should be furnished after the start of the insurance cover.

4. GENERAL TERMS AND CONDITIONS:

- 4.1 IIM Jammu shall purchase the Group Term Life Insurance policy for a period of one year, for the sum insured, in the event of any kind of death of the covered employees such as natural death, accidental death, suicidal death, death due to any natural climates/disasters or death due to any other reason.
- 4.2 The Policy may be renewed / the contract may be extended on yearly extension basis subject to the satisfactory performance of the insurance company maximum up to 5 years.
- 4.3 In case of renewal of policy /extension of contract for less than one year, premium will be charged on pro-rata basis.
- 4.4 Bids received by REGISTERED POST/SPEED POST/COURIER/BY HAND (dropped in the Tender Box kept in Reception of the Institute) will only be accepted. Bids received by any other mode like FAX, EMAIL etc will not be accepted. IIM Jammu will not be responsible for any postal delay.
- 4.5 The service provider shall not sublet the policy or transfer the policy to any other insurer/agency or person in any manner.
- 4.6 **OTHER TERMS AND CONDITIONS:** Any changes in the terms and conditions of the document can only be made in writing and by mutual agreement. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the laws of India / IRDA guidelines for the time being in force.
- 4.7 Insurance company will not be allowed to modify any terms and conditions of the policy post inception of the policy.
- 4.8 **OBLIGATIONS OF THE INSURANCE COMPANY:** The Insurance Company shall perform the Services and carry out their obligations with all due diligence, efficiency and economy in accordance with generally accepted professional techniques and practices and shall observe sound management practices. The Insurance Company shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisors to IIM Jammu.
- 4.9 The Insurance Company must not benefit from Commissions, Discounts, Recruitment Fee, etc. Neither the Insurance Company nor their Personnel shall engage, either directly or indirectly, in any such activities which conflict with their role under the assignment.

- 4.10 INDEMNITY The Insurance Company hereby agrees to keep indemnified and shall keep indemnified and hold harmless IIM Jammu and its Director, faculty members, officers and personnel from and against all and any claims, demands, losses, damages, penalties, expenses and proceedings connected with the implementation of this Contract or arising from any breach or non-compliance whatsoever by the Insurance Company or any of the persons deployed by it pursuant hereto of or in relation to any such matter as aforesaid or otherwise arising from any act or omission on their part, whether wilful or not, and whether within or without the premises.
- 4.11 All transactions between the Insurance Company and third parties shall be carried out as between two principals without reference in any event to IIM Jammu. The Insurance Company shall also undertake to make the third parties fully aware of the position aforesaid.
- 4.12 **Termination by IIM Jammu:** IIM Jammu may terminate the Contract, by not less than thirty (30) days' written notice of termination to the Insurance Company, to be given after the occurrence of any of the events specified below in clauses:
- 4.12.1 If the Insurance Company commits breach of contract or do not remedy / rectify a failure in the performance of their obligations under the Contract.
- 4.12.2 If the Insurance Company become insolvent or bankrupt.
- 4.12.3 If IIM Jammu, in its sole discretion, decides to terminate this Contract.
- 4.12.4 In the event of termination on unsatisfactory service or in violation of any of the terms & conditions of contract, the Insurance Company will be blacklisted / debarred from participating in any tender of IIM Jammu.
- 4.13 Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period for any reason whatsoever.
- 4.14 Non-disclosure of Contract documents: Except with the written consent of the Buyer, the Seller/Service provider/other party shall not disclose the contract or any provision, specification, plan, design, pattern, sample or information thereof to any third party.
- 4.15 The decision of IIM Jammu in regard to interpretation of the Terms & Conditions and the Agreement shall be final and binding on the Agency.
- 4.16 With mutual consent between the IIM Jammu and the Contractor, any other point can be included in the agreement at the time of its execution.
- 4.17 In case of any disputes on execution of the work during the period of contract, the decision of the Director, IIM Jammu shall be binding and final, agreeable in full by both the parties.
- 4.18 Further, any legal dispute arising out of any breach of contract shall be settled in the court of competent jurisdiction located within the local limits of Jammu, J&K.

5. ELIGIBILITY CRITERIA:

- 5.1 **Public Sector Insurance Companies (PSU)** registered under Insurance Act, 1938/IRDA and should have a valid license to carry out life insurance business.
- 5.2 The bidder should have an average annual turnover of Rs. 500 crores for the last 3 financial years.

- 5.3 The bidder should be a profit-making entity and should not be in loss since last three years. Proof to be attached.
- 5.4 The Bidder shall have valid PAN, Goods and Service Tax registration number.
- 5.5 The bidder should have at least three group insurance schemes provided to Government Institution / Organization with employee size of 300-500 members.
- 5.6 The bidder should have a minimum Claim Settlement Ratio (as per IRDAI) of 90% during the last 5 years (i.e. for 2022-23, 2021-22, 2020-21, 2019-20, 2018-19. (Undertaking on the company's financial letter head).
- 5.7 The bidder should have a minimum average premium collection of Rs. 100 crores for the last three financial years (2020-21, 2021-22, 2022-23) from Group Term Insurance.
- 5.8 The Bidder should not have any record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.
- 5.9 The bidder should not have any ongoing insolvency proceedings or court cases. Undertaking to be submitted in this regard.
- 5.10 The Bidder should not have been blacklisted by any Government or its organizations in the past three years.
- 5.11 **Documents in support of the aforementioned points are to be attached along with the bid.**

6. SUBMISSION OF BID (INSTRUCTIONS FOR OFFLINE BID SUBMISSION):

- 6.1 Bidders are required to submit their bids under **Two Bid System** Technical Bid (Part-I) & Financial Bid (Part-II). Both the bids (Technical and Financial) duly signed Authorised Signatory should be submitted in two separate sealed envelopes as described below:
 - (a) **Envelope 1:** containing Technical Bid in **Annexure-II** duly completed in all respects all relevant documents and the envelope should be super-scribed in bold letters with the statements '**TECHNICAL BID FOR GROUP TERM INSURANCE FOR IIM JAMMU EMPLOYEES**' with Reference No. of Tender.
 - (b) **Envelope 2:** containing the Financial Bid, as prescribed in the **Annexure-V** and the envelope should be super-scribed in bold letters with the statements '**FINANCIAL BID FOR GROUP TERM INSURANCE FOR IIM JAMMU EMPLOYEES**' with Reference No.
 - (c) Finally, the above-mentioned envelopes should be kept in a single sealed cover/envelop and the envelope super-scribed in bold letters with the statements - '**TENDER FOR GROUP TERM INSURANCE FOR IIM JAMMU EMPLOYEES**' with Reference No. and to be submitted at:

Chief Administrative Officer,

Indian Institute of Management Jammu,

Katra Road, NH 44, Jagti, Nagrota,

Jammu (J&K) – 181221

COVER – 1 (TECHNICAL BID)

All Documents establishing conformity to the Eligibility Criteria
(Following documents to be provided as single PDF file)

Sr. No.	Documents	Content	File Types
1.	Technical Bid	INDEX/ COMPLIANCE SHEET (As per Annexure-I) indicating the page number of each document submitted	.PDF
2.		Technical Bid As per Annexure - II	.PDF
3.		Tender Acceptance Letter as per Annexure-III.	.PDF
4.		Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.	.PDF
5.		Copy of GST Registration Certificate.	.PDF
6.		The copy of valid IRDA license to carry out life insurance business.	.PDF
7.		Valid document in support of Divisional Office / Branch Office in Jammu.	.PDF
8.		The details of Point of Contract (POC) for the institute on behalf of the bidder is to be submitted by the bidder.	.PDF
9.		Authorization Letter (on Letterhead of the Company) that the person signing the tender is empowered to do so on behalf of the Company.	.PDF
10.		The valid proof in terms of Claim Settlement Ratio (as per IRDAI) of during the last 5 years (Minimum 90% Claim Settlement Ratio).	.PDF
11.		Proof of Turnover, to claim the eligibility related to Turn Over (CA Certificate)	.PDF
12.		The copy of Valid Proof in terms of profit-making entity and should not be in loss since last three years.to be attached	.PDF
13.		Detail of Experience as per Annexure-IV. along with the copy of work order and completion / performance certificates/ Feedback from Clients	.PDF
14.		The copy of Valid Proof three group insurance scheme provided to Government Institution / Organization with employee size of 300-500 members. Copy of Insurance policy/ Work order/ Purchase Order/ LOI/ LOA/ to be attached.	.PDF
15.		Valid Proof in terms of eligibility criteria for premium collection of Rs. 100 crores for the last three financial years (2020-21, 2021-22, 2022-23).	.PDF
16.		Undertaking for not having any ongoing insolvency proceedings or court case.	.PDF
17.		Self-Declaration about Non-Black Listing as per Annexure-V.	.PDF

COVER – 1 (TECHNICAL BID)

All Documents establishing conformity to the Eligibility Criteria
(Following documents to be provided as single PDF file)

Sr. No.	Documents	Content	File Types
18.		All other documents, as required in terms of the tender, to claim eligibility.	.PDF

Note: Institute may ask the vendor to submit any other certificate/document as it may deem fit.

COVER – 2 FINANCIAL BIDS (PRICE-BID)

Sr. No.	Types	Content
1.	Financial Bid	Price Bid in given format only.

6.1 BID VALIDITY: **The bids shall remain valid for a period of 120 days from the date of opening of financial bid.**

6.2 The Submission of bids does not entitle any Agency for automatic grant of award.

6.3 IIM JAMMU reserves the right to reject all or any tender in whole, or in part, without assigning any reasons thereof.

7. BID OPENING:

7.1 The bids will be opened by a Tender Process Committee duly constituted for this purpose.

7.2 The Agencies may depute their authorized representatives to remain present during the Proposal opening process subject to submission of valid authorization letter in the name of the representative to attend the Proposal opening process. Only one representative will be allowed to participate in the tender opening.

7.3 **Place for opening of Bids:** Indian Institute of Management Jammu, Katra Road, NH 44, Jagti, Nagrota, Jammu-181221 (J&K)

7.4 **The Technical bid** will be opened first and evaluated. **The Financial bid** of only those bidders whose technical bid is found to be technically responsive by the Committee will be opened. The Financial bids of ineligible bidders will not be opened.

7.5 In case the last date of receipt of tenders or the day of the opening of tender is declared as a Public Holiday, or there is non- functioning of the institute due to any unavoidable reason, the next working day will be treated as a day for the purpose at the same time. No separate intimation will be given.

8. BID EVALUATION:

8.1 **Selection of successful bidder:** IIM Jammu will use Least Cost System (LCS) i.e., L1 shall be awarded based on the Financial Bid only. After evaluation of bids, the bidder who is technically qualified as well as quotes the lowest premium amount shall be declared as the successful service provider.

- 8.2 The evaluation Committee will correct any computational errors. When correcting computational errors, in case of discrepancy between the partial amount and the total amount, or between word and figures the former will prevail.
- 8.3 In case two or more agencies are found to have quoted the same lowest rates, the competent authority, IIM Jammu shall decide about the agency to which the offer shall be granted based on the past credentials/report on the past performance of the firm, and length of experience etc as per the technical bid. The decision of the competent authority, IIM Jammu shall be final.
- 8.4 IIM Jammu reserves the right to negotiate the quoted price with the successful bidder to arrive at the fair and reasonable price.
- 8.5 The IIM Jammu is not bound to award contract at the lowest price received in the Tender and reserves the right to decide on fair and reasonable price of the services tendered for any counter offer the same to the bidders. All other terms and conditions of the tender shall remain operative even if a counteroffer rate is offered to the bidders.
- 8.6 Technical Bid containing commercial details or Revelation of Prices in any form or by any reason before opening the Financial Bid shall not be considered.
- 8.7 Proposal, who do not fulfil any of the above conditions, not in prescribed format, unsigned or are incomplete in any respect or conditional bids are liable for rejection.
- 8.8 The institute reserves the right to seek clarifications or additional information/ documents from any bidder regarding its technical bid. Such clarification(s) or additional information/document(s) shall be provided within the time specified for the purpose. Any request and response thereto shall be in writing. If the bidder does not furnish the clarification(s) or additional information/document(s) within the prescribed date and time, the proposal shall be liable to be rejected.
- 8.9 IIM Jammu reserve the right to reject any or all responses received in response to the NIT without assigning any reason whatsoever or to cancel the NIT/ Tender at any stage, without assigning any reason whatsoever.
- 8.10 IIM Jammu reserves the right to relax/amend/add/withdraw any of the terms and conditions contained in the Tender Document without assigning any reason thereof.
- 8.11 The decision of Competent Authority, IIM Jammu will be final in all matters relating.

9. AWARD OF CONTRACT:

- 9.1 IIM Jammu shall purchase the Group Term Life Insurance policy from the selected bidder for a period of one year, for the sum insured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any natural climates/disasters or death due to any other reason.
- 9.2 The Successful Bidder should accept the offer within 10 days from the date of receipt of "Letter of Offer", failing which the offer will be cancelled.
- 9.3 The IIM Jammu is not bound to award contract at the lowest price received in the Tender and reserves the right to decide on fair and reasonable price of the services tendered for any counter offer the same to the bidders. All other terms and conditions of the tender shall remain operative even if a counteroffer rate is offered to the bidders. IIM Jammu reserves

the right to negotiate with first lowest bidder to arrive at the fair and reasonable price. In case of first lowest is more than one, then it would be at the discretion of the IIM Jammu.

- 9.4 It is clearly understood by the parties that no financial liability of any type is created by issuance of work order cum award of contract. The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.

Chief Administrative Officer
Indian Institute of Management Jammu

INDEX/ COMPLIANCE SHEET

(To be submitted on the letterhead of the agency)

Sr. No	Document Name	Compliance (Yes / No)	Page No		Remarks
			From	To	
1.	Technical Bid As per Annexure - II				
2.	Tender Acceptance Letter as per Annexure-III.				
3.	Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.				
4.	Copy of GST Registration Certificate.				
5.	The copy of valid IRDA license to carry out life insurance business.				
6.	Valid document in support of Divisional Office / Branch Office in Jammu.				
7.	The details of Point of Contract (POC) for the institute on behalf of the bidder is to be submitted by the bidder.				
8.	Authorization Letter (on Letterhead of the Company) that the person signing the tender is empowered to do so on behalf of the Company.				
9.	The valid proof in terms of Claim Settlement Ratio (as per IRDAI) of during the last 5 years (Minimum 90% Claim Settlement Ratio).				
10.	Proof of Turnover, to claim the eligibility related to Turn Over (CA Certificate)				
11.	The copy of Valid Proof in terms of profit-making entity and should not be in loss since last three years.to be attached				
12.	Detail of Experience as per Annexure-IV. along with the copy of work order and completion / performance certificates/ Feedback from Clients				
13.	The copy of Valid Proof three group insurance scheme provided to Government Institution / Organization with employee size of 300-500 members. Copy of Insurance policy/ Work order/ Purchase Order/ LOI/ LOA/ to be attached.				
14.	Valid Proof in terms of eligibility criteria for premium collection of Rs. 100 crores for the last three financial years (2020-21, 2021-22, 2022-23).				

Sr. No	Document Name	Compliance (Yes / No)	Page No		Remarks
			From	To	
15.	Undertaking for not having any ongoing insolvency proceedings or court case.				
16.	Self-Declaration about Non-Black Listing as per Annexure-V.				
17.	All other documents, as required in terms of the tender, to claim eligibility.				

Place:

Date: .

(Signature with stamp of the Agency)

TECHNICAL BID

(To be submitted on the letterhead of the Agency/ Firm)

Copies of all supporting documents duly signed and stamped by the Agency in support of below particulars must be attached along with this checklist.

1.	Name of the Insurance Company	::	
	(In Block Letters)		
2.	Registered Office Address	::	
	(With telephone no. & email address)		
3.	Address registered Divisional Office / Branch Office of Jammu	::	
	(With telephone no. & email address)		
	Please attach valid document in support of Registered/ Branch office/ at Jammu.		
4.	Number of Years Since Inception as on 31.03.2023 (Years and Months) Copy of Certificate of corporation to be attached.	::	
5.	Number of Years Since License given by IRDAI as on 31.03.2023 along with IRDA Registration / License Number, Date of issue and Validity Date	::	
6.	Authorized Signatory Details	::	Name:_____
			Designation:_____
			Mobile No:_____
			Email:_____
7.	Details of Contact Person Other than Authorized Signatory:	::	Name:_____
			Designation:_____
			Mobile No:_____
			Email:_____

8. PAN No.	::
9. GST No. and Date of Registration under Goods & Service Tax Act.	::
10. Annual Business turnover for last three financial years, duly certified by the Chartered Accountant (in Crore)	:: FY 2022-23: Rs_____ (in Crore) FY 2021-22: Rs_____ (in Crore) FY 2020-21: Rs_____ (in Crore) Avg Turnover of Last Three Financial Years: Rs. _____ (in Crore)
11. Annual profit for last three financial years, duly certified by the Chartered Accountant (in Crore)	FY 2022-23: Rs_____ (in Crore) FY 2021-22: Rs_____ (in Crore) FY 2020-21: Rs_____ (in Crore) Avg Profit of Last Three Years: Rs. _____ (in Crore)
12. Total No. of Year of Experience in providing Group Health Insurance and Personal Accidental Policy to the employees of Central or State Govt. Organizations / Institutions of National Importance such as IIMs/IITs/NITs etc. Details of work experience (as per Annexure-IV) in support of Experience related eligibility criteria).	::
13. Number of Group Life Insurance serviced during Financial Year (1 st April 2022- 31 st March 2023)	:: Number of Group Insurance Policy: Total Sum Assured of Group Insurance Policy:
14. Number of group insurance scheme provided to Government Institution / Organization with employee size of 300-500 members.	:: Number of Group Insurance Policy: Total Sum Assured of Group Insurance Policy:
15. Total Number of Claim Incurred Ratio for life insurance policies along with the claim amount during the Financial Year (1 st April 2022- 31 st March 2023)	:: No of Claims Received: Total Amount of Claim Received:

16. Claim Settlement Ratio for life insurance policies during the last 5 years (i.e. for FY 2021-22, 2020-21, 2019-20, 2018-19, 2022-23. :: Total No of Claim Settled in last five financial year:

Total Amount of Claim settled in last five financial year:

Claim Settlement Ratio in last five financial year:

2022-23: 2021-22:

2020-21: 2019-20:

2018-19:

17. Any other details the Firm would like to ::

furnish (Example: Awards & Accreditations)

Verification:

The details furnished in the application are true and correct to the best of my/our knowledge and that in case of furnishing any false information or suppression of any material information. The application shall be liable to be rejected besides initiation of panel proceedings by IIM Jammu, if it deems fit.

Signature of authorized signatory

Name:

Seal:

TENDER ACCEPTANCE LETTER

(On the letter head of the Agency/ Firm)

To

Date:

Chief Administrative Officer,
Indian Institute of Management Jammu,
Katra Road, NH 44, Jagti, Nagrota,
Jammu (J&K) – 181221

Sub: Acceptance of Terms & Conditions of tender for 'GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES' vide NIT' Ref. No: IIMJ/NIT/GTI-EMP/2023-24/22

Dear Sir,

I/We have downloaded / obtained the tender document(s) for the above mentioned "Tender/Work" from the web site(s) namely as per your notice given in the above-mentioned website(s).

1. I/We hereby certify that I / we have read the entire terms and conditions of the tender documents (including all documents like annexure(s), schedule(s), etc.), which form part of the contract and I / we shall abide hereby by the terms / conditions / clauses contained therein.
2. The corrigendum(s) issued from time to time by your department/ organization with this tender has also been taken into consideration, while submitting this acceptance letter.
3. I/We hereby unconditionally accept the tender conditions of above-mentioned tender document(s) / corrigendum(s) in its totality / entirely.
4. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.
5. No employee or direct relation of any employee of IIM Jammu is in way connected as Partner/Shareholder/Director/Advisor/Consultant/Employee etc. with the Agency / Firm / Company.
6. I/We certify that all information and data furnished, and attachments submitted with the application by our Agency / Firm / Company are true & correct.

Yours Faithfully,

(Signature of the Bidder, with Official Seal)

DETAILS OF EXPERIENCE

(To be submitted on the letterhead of the bidder)

Sr. No	Name of the organization/ Institute where goods /services were provided with Name of Contact Person, Contact No. & email id.	Number of Employees covered	Duration of contract		Average Sum Assured per employee	Whether it is govt institute (Yes/No)	Copy of Valid Proof (Yes/No)
			From (DD/ MM/ YYYY)	To (DD/ MM/ YYYY)			
1.							
2.							
3.							
4.							
5.							
6.							

Note: Bidders are required to provide the information on above format only in reverse chronological order (start from latest/recent most organization to oldest organization) and also attach Copy of contract / performance certificate in same sequence. Bidders may add row / rows in the above format, if No. of organizations / Institutions are more or may add additional sheet also.

Stamp and Signature of Bidder

Name: _____

Designation: _____

Organization Name: _____

SELF-DECLARATION ABOUT NON-BLACK-LISTING

(To be submitted on the letterhead of the bidder)

To

Date:

Chief Administrative Officer,
Indian Institute of Management Jammu,
Katra Road, NH 44, Jagti, Nagrota,
Jammu (J&K) – 181221

Subject: Self Declaration About Non-Blacklisting for “**GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES**” vide Tender Ref. No. **IIMJ/NIT/GTI-EMP/2023-24/22**

Sir,

In response to tender under reference, I/ We hereby declare that presently our firm/ agency/ company is having unblemished record and is not declared ineligible for corrupt & fraudulent practices either indefinitely or for a particular period of time by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions and Commercial Organizations.

We further declare that presently our agency / firm / company is also not blacklisted/ debarred and not declared ineligible for any reason other than corrupt & fraudulent practices by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions and Commercial Organizations in last five years from the last date of submission of bid.

Date:

Yours faithfully,

(Name & signature with stamp of the bidder)

PART-II: FINANCIAL BID (FORMAT)**Name and Address of the Bidder:**

Sr. No	Category of eligible Employee Group	Annual Premium to be paid per month per Lakhs of sum assured per employee (INR)
01	The premium for providing Group Term Life Insurance cover for employees of IIM Jammu and after considering all terms & conditions of the above referred NIT.	

1. The Premium Rate to be quoted without GST. GST shall be paid extra as per actual.
2. The Premium Rates to be quoted in Indian Rupees only.

Place:

Date:

(Signature with stamp of the bidder)