

भारतीय प्रबंधन संस्थान जम्मू

Indian Institute of Management Jammu

ओल्ड यूनिवर्सिटी कैंपस, कैनाल रोड, जम्मू (जम्मू-कश्मीर) – 180016 भारत

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**NOTICE INVITING TENDER (NIT)
(E-PROCUREMENT MODE)
GROUP TERM INSURANCE POLICY
FOR EMPLOYEES OF IIM JAMMU**

NIT Ref No: IIMJ/NIT/GTI-EMP/2023-24/05

Dated: 15.05.2023

Tender Document can be downloaded from following websites:

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

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

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

Address To:

Chief Administrative Officer

Indian Institute of Management Jammu

Old University Campus, Canal Road

Jammu- 180016 (J&K)

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NOTICE INVITING TENDER (E-Procurement Mode)

GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES.

NIT Ref No: IIMJ/NIT/GTI-EMP/2023-24/05

Dated 15.05.2023

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) Interested Agencies/ Firms 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	:-	15.05.2023
Start date and time of submission of Bid	:-	16.05.2023
Last Date and Time for Uploading of Bids	:-	06.06.2023 till 03:00 PM
Last Date and Time for receipt of queries	:-	30.05.2023 till 6.00 PM
Date and Time of Opening of Technical Bids (Cover-I)	:-	07.06.2023 @ 3.00 PM
Date of Opening of Financial Bids (Cover-II)	:-	Shall be Communicated after the technical evaluation.
Pre-Bid Meeting (For any query related to tender)	:-	24.05.2023 at 3.00 pm Online Pre-bid meeting through Google Meet/ Zoom/ Other Online Platform
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.

****SD/-****

Chief Administrative Officer

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 temporary campus at the Old University Campus, Canal Road, Jammu, since August 2016.
- 1.3 IIM Jammu is also operating its transit Satellite campus for Executive's Education Programs at Pohroo Chowk, Nowgam Bypass, Srinagar-190015 J&K.
- 1.4 The proposed 200 acres of state-of-the-art campus is coming up at Jagti, 14 Kms. from Jammu City, about 16 Kms. from Jammu Railway Station and 18 Kms. from Jammu Airport. The proposed Campus will be a blissful mix of modern architecture, culture and heritage of Jammu and Kashmir.
- 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:

TABLE – (I)					
S. No	Category of Employees	Pay Level As per 7 th Pay Commission	Sum Assured per Employee	Retirement Age	Employees Strength *
1	Category A++	Pay Level- 17	1 Cr.	70 Year	01
2	Category A+	Pay Level 10 & above or equivalent (Faculty)	1 Cr.	65 Year	48
3	Category A	Pay Level 10 & above or equivalent (non-Faculty)	1 Cr.	60 Year	08

TABLE – (I)					
S. No	Category of Employees	Pay Level As per 7 th Pay Commission	Sum Assured per Employee	Retirement Age	Employees Strength *
4	Category B	Pay Level 5 to 8 or equivalent	75 Lacs	60 Year	23
5	Category C	Level 4 & below or equivalent	50 Lacs	60 Year	7

TABLE- (II)										
Category of Employees	Age Band									Total
	18-25	26-30	31-35	36-40	41-45	46-50	51-55	56-60	61-64	
A++	0	0	0	0	0	0	0	0	1	01
A+	0	5	20	15	1	7	0	0	0	48
A	0	0	0	3	3	2	0	1	NA	08
B	0	2	10	9	2	0	0	0	NA	23
C	0	2	4	1	0	0	0	0	NA	07
Total	0	4	34	28	6	9	0	1	1	87

TABLE- Table (III)			
Gender-wise distribution of employees			
Category of Employees	Male	Female	Total
A+	34	15	49
A	08	0	08
B	16	7	23
C	5	2	07
Total	63	24	87

Note: * Employee Strength is tentative; this may increase or decrease in due course of time due to new appointment/relieving of employee/s at the Institute. Actual employee details will be provided at the time of the offer.

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
A++	Nil	Nil	Nil
A+	Nil	1 (Age- 46-50, Male)	1

Category of Employees	2021-22	2022-23 (till date)	Total
A	Nil	Nil	Nil
B	Nil	Nil	Nil
C	Nil	Nil	Nil
Total	Nil	1	1

Note: No Past Claim record, 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 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 **TOP UP / VOLUNTARY LIFE COVER (Optional):** There should be a provision of top up life cover as per requirement of individual employee. The minimum amount of Top-Up will be 25 lakh and in multiple of 25 Lakh maximum up to the amount of compulsory life insurance cover under this policy.

2.5.3 **Scope of Cover** – Death due to all causes including Covid -19 (24x7 Worldwide cover) and should be inclusive of following:

2.5.3.1 **Death Benefit:-** Equal to (Total Sum Assured= Compulsory Life Cover + Top up Life Cover),

2.5.3.2 **Double accident benefit:-** Double / 200% of (Total Sum Assured= Compulsory Life Cover + Top up Life Cover),

2.5.3.3 **Disability benefit:-** Equal to (Total Sum Assured= Compulsory Life Cover + Top up Life Cover),

2.5.3.4 **Critical illness Benefit:-** 50% of (Total Sum Assured= Compulsory Life Cover + Top up Life Cover) with waived waiting period for illnesses. LIST OF CRITICAL ILLNESSES TO BE COVERED is given below:

- | | | |
|---|---|------------------------------------|
| (i) Myocardial Infarction (First Heart Attack of specific severity) | (ii) Open Heart Replacement or Repair of Heart Valves | (iii) Cancer of specified severity |
| (iv) Kidney failure requiring regular dialysis | (v) Stroke resulting in permanent symptoms | (vi) Alzheimer's Disease |
| (vii) Apallic Syndrome | (viii) Coma of specified severity | (ix) End Stage Liver Failure |
| (x) End Stage Lung Failure | (xi) Loss of Independent Existence | (xii) Blindness |
| (xiii) Third Degree Burns | (xiv) Major Head Trauma | (xv) Parkinson's Disease |

(xvi) Permanent paralysis of limbs	(xvii) Multiple Sclerosis with persisting symptoms	(xviii) Motor Neuron Disease with permanent symptoms
(xix) Benign Brain Tumour	(xx) Major Organ Transplant (as recipient)	(xxi) Progressive Scleroderma
(xxii) Muscular Dystrophy	(xxiii) Poliomyelitis	(xxiv) Loss of Limbs
(xxv) Deafness	(xxvi) Loss of Speech	(xxvii) Medullary Cystic Disease
(xxviii) Systematic lupus Erythematosus with Renal Involvement	(xxix) Aplastic Anaemia	(xxx) Aorta Graft Surgery
(xxxii) CABG (Coronary Artery Bypass Surgery)	(xxxiii) Cardiomyopathy	(xxxiv) Encephalitis
(xxxv) Medullary Cystic Disease	(xxxvi) Angioplasty	

2.5.4 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.

2.5.5 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.

2.5.6 "Actively at Work clause" has to be waived off for existing members and new members joining the group.

2.5.7 Waiting period of any nature to be waived off.

2.5.8 The insurance coverage shall be till the retirement age of the employee.

2.5.9 Your proposal must not have any "Premium / Claims Review" clause.

2.5.10 Suicide Clause - No Suicide Clause will be applicable. i.e. Suicide Cover from Day

2.5.11 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 All new recruits/ additions to the workforce shall be automatically covered from the date of their joining the Institute's service.

- 3.1.4 For mid-term joining during the insurance period, the additional amount of premium will be paid on pro-rata basis.
- 3.1.5 The claim in case of a newly appointed recruit will not be rejected merely on the premise that the premium has not been deposited by the Institute in time.
- 3.1.6 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.
- 3.1.7 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:
- 3.1.7.1 The Refund Amount = The Premium Paid Amount – Premium (On Pro Rata Basis) of Life Coverage duration (in Months).
- 3.1.8 **Calculation of Premium/ Refund Amount on Pro Rata basis:** The premium/ Refund amount on approved Pro Rata rate shall be calculated as per following method assuming the policy period 1st Oct 2022 to 30th Sep 2023:
- 3.1.8.1 **Case-1:** If any employee join the institute from 1st to 15th of any month, the premium shall be calculated from 1st of the same month of joining. For Example, If any employees joins the institute on 14th Nov 2022, the premium for his/her life cover shall be calculated for 11 Months only w.e.f 1st Nov 2022.
- 3.1.8.2 **Case-2:** If any employee join the institute from 16st to 31th of any month, the premium shall be calculated from 1st of the succeeding month of joining month. For Example, If any employees joins the institute on 17th Nov 2022, the premium for his/her life cover shall be calculated for 10 Months only w.e.f 1st Dec 2022.
- 3.1.8.3 **Case-3:** If any employee leave the institute from 1st to 15th of any month, the refund amount shall be calculated from 1st of the same month of leaving the institute . For Example, If any employees leave the institute on 14th Nov 2022, the refund amount would be the amount after deduction of one month premium (for one month life coverage from 1st oct 2022 to 31st oct 2022) from the total premium amount paid for that policy period. Refund Amount = 12 month paid premium – One month premium on prorata basis.
- 3.1.8.4 **Case-4:** If any employee leave the institute from 16st to 31th of any month, the refund amount shall be calculated from 1st of the succeeding month of leaving the institute. For Example, If any employees leave the institute on 17th Nov 2022, the refund amount would be the amount after deduction of two months premium (for two month life coverage from 1st oct 2022 to 30st Nov 2022) from the total premium amount paid for that policy period. Refund Amount = 12 month paid premium – Two-month premium on prorata basis.
- 3.1.8.5 **Case-5:** If any employee Join in between the policy period and also leave the institute in the same policy period before completing the policy period,

the refund amount shall be calculated by deducting the premium amount on pro rata basis for life coverage provided from the total premium paid on pro rata basis. This will accordance with the above-mentioned case 1, 2, 3 and 4.

- 3.1.9 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.
- 3.1.10 The details of addition and deletion shall be provided by Institute to Insurer by 15th day of every succeeding month.

3.2 TOP UP / VOLUNTARY LIFE COVER:

- 3.2.1 **The payment of premium for Top Up Life Cover:** The amount of premium for Top Up Life Cover opted by any employee shall be borne by Individual employee.
- 3.2.2 The minimum amount of Top-Up will be 25 lakh and in multiple of 25 Lakh maximum up to the amount of compulsory life insurance cover under this policy.
- 3.2.3 If any employee wants to opt for TOP UP/ Voluntary Insurance Cover of 50 lakh, 75 lakh or 1 Core, the premium on 25 lakh insurance coverage shall be multiplied by 2, 3 and 4 respectively.
- 3.2.4 The employee can opt for Top Up Life cover at the time of inclusion his/ her name in the policy, at the time of renewal of policy, as per his/ her requirement on payment of premium for the same.
- 3.2.5 The employee can also increase Top Up Life cover at the time of renewal of policy only, as per his/ her requirement on payment of premium for Top up Life Cover and yearly payment for further years.
- 3.2.6 The Top Up Life Cover once opted, will be till the time he / she is employee of the IIM Jammu. On retirement and leaving the Institute the name of the concerned employee shall be removed from the Group Term Insurance Policy automatically and Top Up Life Cover will also be stopped.
- 3.2.7 The Top UP Life cover can be opted or amended by any employee once in the policy year.
- 3.2.8 In Case if any employee increases his / her Top Up Life cover in between the policy period, the additional premium shall be calculated on the age at the time of amendment of Top Up life cover and for the Addition Top Up Life cover only. The premium for previous Top Up Life cover shall remain the same.

3.3 CALCULATION OF AGE:

- 3.3.1 All age will be rounded down, for e.g., proposer's age as on date inclusion in the policy is 32.9 will be considered 32 years and premium will be calculated accordingly for the policy period.
- 3.3.2 The Age of employee shall be calculated on the date of joining of the institute or the inclusion his/her name in the insurance policy whichever is later.
- 3.3.3 The Age for Top Up life cover shall be calculated on the date of opting/ amending the Top Up Life Cover.

3.4 PAYMENT OF PREMIUM:

- 3.4.1 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.
- 3.4.2 In case of renewal of the policy, the premium amount shall not be increased in any circumstances till the policy ended irrespective of the claims arises. The premium rate for existing employees, once fixed as per age of employee at the time of inclusion of his/ her name in the policy, shall not be changed in any circumstances till the retirement age of employee/ Death of the employee and the same premium shall be paid through the policy period inclusive of the renewal(s) of the policy.
- 3.4.3 The policy must not have any Premium Review Clause in other words premium must be fixed for entire policy term/ insurance period. Irrespective of potential / actual claims /loss experience under the policy, there would be no change allowed to be made mid-term to any terms and conditions and premiums paid for the policy.
- 3.4.4 There will be no adjustments/additional premium charged for adverse claims ratio post inception of the policy.

3.5 PAYMENT OF CLAIM:

- 3.5.1 Payment of claim should be settled for all kinds of deaths, within 1(one) month from the date of submission of request letter from IIM Jammu along with a Death Certificate of deceased staff and his/her Nominee's Bank Details by the family members.
- 3.5.2 At the time of claim settlement, Death Certificate of deceased staff and his/her Nominee's Bank Details only will be provided for claim settlement. No other document / details will be provided to the Insurer.
- 3.5.3 A claim, if not settled the stipulated time penal, the Insurer will be liable to pay penalty at the rate of 18% per annum simple interest on the amount of sum assured till the actual payment of the same.
- 3.5.4 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.
- 3.6 Individual insurance policy & tax certificate of each employee opting for the cover should be issued.
- 3.7 The insurance company shall provide the details of three its employees of appropriate level for any further communication in relation with the policy. At least one person should be from the Jammu Branch.
- 3.8 There should be a dedicated helpline (24-7) 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.
- 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 The service provider shall not sublet the policy or transfer the policy to any other insurer/agency or person in any manner.
- 4.5 Any notice, request or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person or sent by registered / speed post / courier to an authorized representative of the Party.
- 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 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 willful 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 **INTERPRETATION:** All the terms and conditions of contract shall be read in conjunction with all other documents forming part of this contract. Notwithstanding the subdivisions of the documents into these separate sections, every part of which shall be deemed to be supplementary to and complimentary of every part and shall be read with and into the contract.
- 4.15 **FORCE MAJURE:** If at any time, during the continuance of this contract, the performance in whole or in part by either party, of any obligation under this contract, shall be prevented or delayed by Force Majeure situation. The Agency/ Firm shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that, it's delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- 4.15.1 For purposes of this Clause, "Force Majeure" means an event beyond the control of the Agency/ Firm and not involving the Agency/ Firm's fault or negligence and not foreseeable. Such events may include, but are not limited to, acts of the Institute either in its sovereign or contractual capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions and freight embargoes.
- 4.15.2 If a Force Majeure situation arises, the Agency/ Firm shall promptly notify the Institute in writing of such conditions and the cause within 7 days from the date of occurrence thereof. Unless otherwise directed by the Institute in writing, the Agency/ Firm shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- 4.15.3 Neither party shall be due to reason of such event be entitled to terminate this contract nor shall either party have any such claim for damages against the other in respect of such non-performance or delay in performance.
- 4.16 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.
- 4.17 The decision of IIM Jammu in regard to interpretation of the Terms & Conditions and the Agreement shall be final and binding on the Agency.
- 4.18 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.
- 4.19 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.
- 4.20 **ARBITRATION CLAUSE:** In the event of any dispute or difference(s) between the vendee Institute (IIM Jammu) and the vendor(s) arising out of non-supply of material or supplies not found according to specifications or any other cause whatsoever relating to the supply or purchase order before or after the supply has been executed, shall be referred to "The

Director, IIM Jammu”, who may decide the matter himself or may appoint arbitrator(s) under the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on both the parties.

4.20.1 The venue of the arbitration shall be the place from where the order is issued.

4.20.2 The place of arbitration and the language to be used in arbitral proceedings shall be decided by the arbitrator.

4.20.3 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 The bidder should be a recognized / 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 ONLINE BID SUBMISSION):

The bidders are required to submit soft copies of their bids electronically on the e-tender Portal, using valid Class 3 Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the e-tender Portal and submitting their bid online on the e-tendering portal as per uploaded bid. **Prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal**

(URL:<http://eprocure.gov.in/eprocure/app>). For more information, bidders may visit the CPP Portal <http://eprocure.gov.in/eprocure/app>. Tender document can also be downloaded from IIM Jammu Website (www.iimj.ac.in)

6.1 REGISTRATION:

- 6.1.1 Bidders to enroll on the e-Procurement module of the portal <http://eprocure.gov.in/eprocure/app> by clicking on the link “Click here to Enroll”. Enrolment on the CPP Portal is free of charge.
- 6.1.2 The bidders to choose a unique username and assign a password for their accounts. Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
- 6.1.3 Bidders to register upon enrolment their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India with their profile.
- 6.1.4 Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to Ensure that they do not lend their DSCs to others which may lead to misuse. Foreign bidders are advised to refer “DSC details for Foreign Bidders” for Digital Signature requirements on the portal.
- 6.1.5 Bidder then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / eToken.

6.2 SEARCHING FOR TENDER DOCUMENTS:

- 6.2.1 Various built-in options are available in the CPP Portal to facilitate bidders to search active tenders by several parameters. These parameters include Tender ID, organization, location, date, value, etc.
- 6.2.2 There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as organization name, form of contract, location, date, other keywords etc. to search for a tender published on the CPP Portal.
- 6.2.3 Once the bidders have selected the tenders they are interested in; they may download the required documents / tender schedules. These tenders can be moved to the respective ‘My Tenders’ folder. This would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the tender document.
- 6.2.4 The bidder should make a note of the unique Tender ID assigned to each tender; in case they want to obtain any clarification / help from the Helpdesk.

6.3 PREPARATION OF BIDS:

- 6.3.1 Bidder should consider any corrigendum published on the tender document before submitting their bids.

- 6.3.2 Bidder should take into account any corrigendum published on the tender document before submitting their bids.
- 6.3.3 Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid.
- 6.3.4 Please note the number of covers in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
- 6.3.5 Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document / schedule and generally, they can be in PDF / XLS / RAR / DWF formats. Bid documents may be scanned with 100 dpi with black and white option.
- 6.3.6 To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard Documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use “My Space” area available to them to upload such documents. These documents may be directly submitted from the “My Space” area while submitting a bid and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.

6.4 SUBMISSION OF BIDS (GENERAL INSTRUCTIONS):

- 6.4.1 Bidder should log into the website well in advance for the submission of the bid so that it gets uploaded well in time i.e., on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
- 6.4.2 The bidder must digitally sign and upload the required bid documents one by one as indicated in the tender document as a token of acceptance of the terms and conditions laid down by RGIPT, Jais.
- 6.4.3 Bidder must select the payment option as “e-payment” to pay the tender fee / EMD as applicable and enter details of the instrument.
- 6.4.4 Bidder should prepare the EMD as per the instructions specified in the tender document. The EMD in original should be posted/couriered/given in person to the concerned official before the Online Opening of Financial Bid. In case of non-receipt of EMD amount in original by the said time, the uploaded bid will be summarily rejected.
- 6.4.5 Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. If the price bid has been given as a standard BOQ format with the tender document, then the same is to be downloaded and to be filled by all the bidders. Bidders are required to download the BOQ file, open it and complete the white Coloured (unprotected) cells with their respective financial quotes and other details (such as name of the bidder). No other cells should be changed. Once the details have been completed, the

bidder should save it and submit it online, without changing the filename. If the BOQ file is found to be modified by the bidder, the bid will be rejected.

- 6.4.6 The server time (which is displayed on the bidders' dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.
- 6.4.7 All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid opener public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- 6.4.8 The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- 6.4.9 Upon the successful and timely submission of bid click "Complete" (i.e., after Clicking "Submit" in the portal), the portal will give a successful Tender submission acknowledgement & a bid summary will be displayed with the unique id and date & time of submission of the bid with all other relevant details.
- 6.4.10 The tender summary has to be printed and kept as an acknowledgement of the submission of the tender. This acknowledgement may be used as an entry pass for any bid opening meetings.

6.5 BID SUBMISSION PROCESS:

The offer/bid should be submitted in two bid systems (i.e.) Technical bid and financial bid. The technical bid should consist of all technical details along with commercial terms and conditions. Financial bid should indicate item wise price for the items mentioned in the technical bid. Financial Bids to be submitted in BOQ format only.

6.5.1 TECHNICAL BID SUBMISSION:

- 6.5.1.1 Bidder should number the pages submitted in form of Technical Bid and provide an INDEX/ COMPLIANCE SHEET (**As per Annexure-I**) indicating the page number of each document submitted. The index should be placed on the top of the Technical Bid, without which the tender will be considered incomplete and hence, summarily rejected.
- 6.5.1.2 **The Technical Bid should be accompanied by the relevant documents, duly signed and stamped by Authorised Signatory on each page of Technical Bid & relevant documents and all supportive documents to be attached with related annexure only, without which the tender will be considered incomplete and hence, summarily rejected.**

- 6.5.1.3 **Due date:** The tender has to be submitted online on or before the due date. The offers received after the due date and time will not be considered.
- 6.5.1.4 The Technical Bid should be accompanied by a copy of this Tender Document with each page duly signed by the authorized signatory of the bidders, who has signed the bid, as taken of having read, understood and complied with tender, the terms, and conditions contained herein. Bids not accompanied by a duly signed copy of the Tender Document will not be considered.
- 6.5.1.5 The bid should be precise, complete in all respect and in the prescribed format as per the requirement of the bid document. Failure to furnish all information required through the bidding document or submission of a bid not responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
- 6.5.1.6 The bid should be clear and without any condition. Conditional bids shall be summarily rejected.
- 6.5.1.7 IIM Jammu reserves the right to modify, expand, change, alter, restrict, scrap, refloat or cancel the Tender at any stage without assigning any reason whatsoever.
- 6.5.1.8 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. Any enquiry after submission of the quotation will not be entertained.
- 6.5.1.9 Any change/corrigendum/extension of closing/ opening dates in respect of this tender shall be issued through e-tender Portal (URL:<http://eprocure.gov.in/eprocure/app>) and IIM Jammu website only and no press notification will be issued in this regard. Bidders are therefore requested to regularly visit IIM Jammu website for updates.
- 6.5.1.10 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.
- 6.5.1.11 The bidder is expected to examine all instructions, Forms, Annexures, Terms & Conditions in the NIT document. Failure to furnish all information required by the NIT document or submission of an NIT not substantially responsive to the NIT document in every respect will be at the bidder's risk and may result in rejection of his bid.
- 6.5.1.12 No alterations should be made in any of the contents of the bid document by scoring out/removing any pages online/editing the contents of the bid document etc. In the submitted bid, no variation in the conditions shall be admissible. Bids not complying with the terms & conditions listed in this part are liable to be rejected.

6.5.2 FINANCIAL BID SUBMISSION:

- 6.5.2.1 A standard BOQ format has been provided with the tender document to be filled by all the bidders. Bidder to note that they should necessarily submit their financial bids in the prescribed format and no other format is acceptable. The format of Financial Bid is also given at **Annexure-VII** for reference only.
- 6.5.2.2 The Financial Bid (Price Bid) shall be submitted in electronic form only in conformity with the tender specifications on the portal only by the time & date as specified in NIT.
- 6.5.2.3 The financial cover shall contain price bid in the enclosed "Price Bid format" i.e. in BOQ format. Submission of the Financial Bid (Price Bid) by any other means shall not be accepted by the Institute in any circumstances.
- 6.5.2.4 The Bidder shall not tamper/modify Financial Bid Format in any manner. In case, if the same is found to be tempered/modified in any manner, tender will be completely rejected and EMD would be forfeited.
- 6.5.2.5 Online submission of the bid will not be permitted on the portal after expiry of submission time and the Bidder shall not be permitted to submit the same by any other mode.
- 6.5.2.6 The bidders have to quote their rates in Indian Rupees (INR) only.
- 6.5.2.7 All duties, taxes and other levies payable by the vendor shall be included in the total price. However, GST will be extra paid as actual.
- 6.5.2.8 GST will be extra as per actual. Bidder is required to quote the rate excluding GST.
- 6.5.2.9 Since there are two tabs in BOQ excel sheet i.e BOQ-1 & BOQ-2. The premium of Compulsory Insurance Cover is to be quoted in BOQ-1 as per Table-A, however the premium for optional TOP UP/ Voluntary Insurance Cover is to be quoted. Please refer of Financial Bid Format at **Annexure-VII**.
- 6.5.2.10 If any employee wants to opt for TOP UP/ Voluntary Insurance Cover of 50 lakh, 75 lakh or 1 Core, the premium on 25 lakh insurance coverage shall be multiplied by 2, 3 and 4 respectively.
- 6.5.2.11 The Bidder has to quote the rate for all the all the categories, all the age bands in both the BOQs (BOQ-1 & BOQ-2) or else the bid shall not be considered for financial evaluation and shall be rejected straightway.

6.5.3 ONLINE BID SUBMISSION:

The Online bids (complete in all respect) must be uploaded online in two covers as explained below:

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

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
17.		MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure- V.	.PDF
18.		Self-Declaration about Non-Black Listing as per Annexure-VI.	.PDF
19.		All other eligibility 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	File Types
1.	Financial Bid	Price Bid in given format BOQ only. (Format is given at Annexure-VII for reference only)	.xls

6.6 PRE-BID MEETING:

An Online Pre-bid meeting will be conducted through Google Meet/ Zoom/ Other Online Platform, to clarify doubts that may arise before submission of the bids. Bidders/Representatives are invited to participate in this pre-bid meeting. Such attendees have to send a request along with a letter of authorization from their firm (or firms they are representing) by email to purchase@iimj.ac.in, for attending the Pre-bid meeting. Bidders are requested to mail the doubts prior to the pre bid meeting, if possible, to enable us to clarify the doubts in the pre-bid meeting itself. The link of Online Pre-Bid Meeting will be shared with only those prospective bidders, who would have requested for attending the Pre-bid meeting as mentioned above. Maximum of two representatives per bidder will be permitted to attend Pre-Bid Meeting, subject to the submission of valid authorization letter.

6.7 ASSISTANCE TO BIDDERS:

- 6.7.1 Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
- 6.7.2 Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is 1800 233 7315.

6.8 GENERAL INSTRUCTIONS TO THE BIDDERS:

- 6.8.1 The tenders will be received online through portal <https://eprocure.gov.in/eprocure/app>. In the Technical Bids, the bidders are required to upload all the documents in .pdf format.
- 6.8.2 Possession of Valid Class II/III Digital Signature Certificate (DSC) in the form of smart card/ eToken in the company's name is a prerequisite for registration and participating

in the bid submission activities through <https://eprocure.gov.in/eprocure/app>. Digital Signature Certificates can be obtained from the authorized certifying agencies, details of which are available in the web site <https://eprocure.gov.in/eprocure/app> under the link 'Information about DSC'.

6.8.3 Bidders are advised to follow the instructions provided in the 'Instructions to the Bidders for the eSubmission of the bids online through the Central Public Procurement Portal for e-Procurement at <https://eprocure.gov.in/eprocure>.

6.9 **BID VALIDITY:** The bids shall remain valid for a period of 120 days from the date of opening of financial bid. In case the Bidder withdraws, modifies or changes his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender.

In case the Bidder withdraws, modifies or change his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender.

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

6.11 Any enquiry after submission of the proposal will not be entertained.

6.12 Canvassing/marketing /offering promotional services etc. in any form whether directly or indirectly in connection with the tender is strictly prohibited and the tenders submitted by the Agency/ Firm / Company who resort to canvassing will be liable for rejection without any further reference.

6.13 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 online bids will be opened by a Tender Process Committee duly constituted for this purpose. Online bids (complete in all respect) received along with Tender Fee and EMD (if any) will be opened as mentioned at "Tender Schedule" in presence of bidders representative if available.

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, Old University Campus Canal Road, Jammu-180016 (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 in total for compulsory life cover as per Table-A of Financial Bid (**Annexure-VII**) 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. In addition to the above corrections, the items described in the Technical Proposal but not priced shall be assumed to be included in the prices of other activities or items.
- 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 IIM Jammu reserves the right to award the contract to either one agency or more than one agency as per item-wise L-1 rate quoted by them or by giving the counted offer of the lowest rate quoted in each category of item.
- 8.7 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.
- 8.8 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.
- 8.9 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.
- 8.10 Any act on the part of the bidder to influence anybody in the institute is liable to rejection of his bid.
- 8.11 The Bidder has not and will not seek to influence any decisions of IIM Jammu during the evaluation process or engage in any uncompetitive behaviour or other practice which may deny legitimate business opportunities to other Bidders.

- 8.12 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 RFP / Tender at any stage, without assigning any reason whatsoever.
- 8.13 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.
- 8.14 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 **Date of Inception of Policy:** The policy shall be issued on the 1st day of the preceding month of the award of contract or payment of premium. For Ex: if the contract is awarded at any day in the month of September, the policy shall be started w.e.f 1st October for one year.
- 9.3 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.
- 9.4 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 counter offer 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.
- 9.5 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				

Sr. No	Document Name	Compliance (Yes / No)	Page No		Remarks
			From	To	
	three financial years (2020-21, 2021-22, 2022-23).				
15.	Undertaking for not having any ongoing insolvency proceedings or court case.				
16.	MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure-V.				
17.	Self-Declaration about Non-Black Listing as per Annexure-VI.				
18.	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) (Applicable If audited) FY 2021-22: Rs_____ (in Crore) FY 2020-21: Rs_____ (in Crore) FY 2019-20: 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) (Applicable If audited) FY 2021-22: Rs_____ (in Crore) FY 2020-21: Rs_____ (in Crore) FY 2019-20: 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 (1st April 2022- 31st 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
Old University Campus, Canal Road
Jammu-180016 (J&K)

Sub: Acceptance of Terms & Conditions of tender for 'GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES' vide NIT' Ref. No: IIMJ/NIT/GTI-EMP/2023-24/05

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.
7. I/We are aware that if any information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason thereof summarily reject our bid or terminate our contract, without prejudice to any other rights or remedy including the forfeiture of the full said Earnest Money Deposit/ Performance Security absolutely.

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: _____

MANDATE FORM FOR ELECTRONIC FUND TRANSFER/RTGS TRANSFER

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

The Chief Administrative Officer
 Indian Institute of Management Jammu
 Jammu

Date: / /

Sub: Authorization for release of payment / dues from Indian Institute of Management Jammu through Electronic Fund Transfer/RTGS Transfer.

- Name of the Firm/Company/Institute:**
- Address of the Firm/Company/Institute:**

City _____

Pin Code _____

E-Mail ID _____

Mob No: _____

Permanent Account Number _____

- Particulars of Bank**

Bank Name		Branch Name	
Branch Place		Branch City	
PIN Code		Branch Code	
MICR No			
(9 Digit number appearing on the MICR Bank of the Cheque supplied by the Bank, Please attach a Xerox copy of a cheque of your bank for ensuring accuracy of the bank name , branch name and code number)			
IFS Code:(11 digit alphanumeric code)			
Account Type	Saving	Current	Cash Credit
Account Number:			

DECLARATION:

I hereby declare that the particulars given above are correct and complete. If any transaction delayed and not effected for reasons of incomplete or incorrect information, I shall not hold Chief Administrative Officer, Indian Institute of Management Jammu responsible. I also undertake to advise any change in the particulars of my account to facilitate updating of records for purpose of credit of amount through NEFT/RTGS Transfer.

Place: _____

Date: _____

Signature & Seal of the Authorized Signatory of the Firm/Company/Institute:

 Certified that particulars furnished above are correct as per our records

Bankers Stamp:

Date: _____

Signature of the Authorized Official from the Bank

N.B: Please fill in the information in CAPITAL LETTERS, computer typed; please TICK wherever it is applicable.

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
Old University Campus, Canal Road
Jammu-180016 (J&K)

Subject: Self Declaration About Non-Black-Listing for “**GROUP TERM INSURANCE POLICY FOR IIM JAMMU EMPLOYEES**” vide Tender Ref. No. **IIMJ/NIT/GTI-EMP/2023-24/05**

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.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken, my/ our EMD / Performance Security may be forfeited in full and the tender if any to the extent accepted may be cancelled.

Date:

Yours faithfully,

(Name & signature with stamp of the bidder)

PART-II: FINANCIAL BID (FORMAT)
(To be submitted online in BOQ Excel Sheet)

Name and Address of the Bidder:

Table-A (BOQ-1) (Rate of Premium for Compulsory Insurance Cover)				
Sr. No	Age Band	No of Emp. (A)	Rate of Premium per Emp. Per Annum (B)	Total Amount (Without GST) (C)=(A*B)
1.	Employee Category- A++ (Sum Assured= 1 Cr.) Cover Up to Retirement date at 70 Years of Age			
1.01	51-55	0	Rs.	Rs.
1.02	56-60	0	Rs.	Rs.
1.03	61-65	01	Rs.	Rs.
1.04	66-69	0	Rs.	Rs.
2.	Employee Category- A+ (Sum Assured= 1 Cr.) Cover Up to Retirement date at 65 Years of Age			
2.01	18-25	0	Rs.	Rs.
2.02	26-30	05	Rs.	Rs.
2.03	31-35	20	Rs.	Rs.
2.04	36-40	15	Rs.	Rs.
2.05	41-45	01	Rs.	Rs.
2.06	46-50	07	Rs.	Rs.
2.07	51-55	0	Rs.	Rs.
2.08	56-60	0	Rs.	Rs.
2.09	61-64	0	Rs.	Rs.
3.	Employee Category- A (Sum Assured= 1 Cr.) Cover Up to Retirement date at 60 Years of Age			
3.01	18-25	0	Rs.	Rs.
3.02	26-30	0	Rs.	Rs.
3.03	31-35	0	Rs.	Rs.
3.04	36-40	03	Rs.	Rs.
3.05	41-45	03	Rs.	Rs.
3.06	46-50	02	Rs.	Rs.
3.07	51-55	0	Rs.	Rs.
3.08	56-59	01	Rs.	Rs.
4.	Employee Category- B (Sum Assured= 75 Lakh) Cover Up to Retirement date at 60 Years of Age			

Table-A (BOQ-1) (Rate of Premium for Compulsory Insurance Cover)				
Sr. No	Age Band	No of Emp. (A)	Rate of Premium per Emp. Per Annum (B)	Total Amount (Without GST) (C)=(A*B)
4.01	18-25	0	Rs.	Rs.
4.02	26-30	02	Rs.	Rs.
4.03	31-35	10	Rs.	Rs.
4.04	36-40	09	Rs.	Rs.
4.05	41-45	02	Rs.	Rs.
4.06	46-50	0	Rs.	Rs.
4.07	51-55	0	Rs.	Rs.
4.08	56-59	0	Rs.	Rs.
5.	Employee Category- C (Sum Assured= 50 Lakh) Cover Up to Retirement date at 60 Years of Age			
5.01	18-25	0	Rs.	Rs.
5.02	26-30	02	Rs.	Rs.
5.03	31-35	04	Rs.	Rs.
5.04	36-40	01	Rs.	Rs.
5.05	41-45	0	Rs.	Rs.
5.06	46-50	0	Rs.	Rs.
5.07	51-55	0	Rs.	Rs.
5.08	56-59	0	Rs.	Rs.
	Total of Table A			Rs.

Table-B (BOQ-2) (Rate of Premium per employee for TOP UP/ Voluntary Insurance Cover for Sum Assured of Rs. 25 Lakh in Addition to Compulsory Life Cover)			
Sr. No	Age Band	No of Emp.	Rate of Premium per Emp. Per Annum
1.	Employee Category- A++ (Cover Up to Retirement date at 70 Years of Age)		
1.01	51-55	01	Rs.
1.02	56-60	01	Rs.
1.03	61-65	01	Rs.
1.04	66-69	01	Rs.
2.	Employee Category- A+ (Cover Up to Retirement date at 65 Years of Age)		
2.01	18-25	01	Rs.
2.02	26-30	01	Rs.

Table-B (BOQ-2) (Rate of Premium per employee for TOP UP/ Voluntary Insurance Cover for Sum Assured of Rs. 25 Lakh in Addition to Compulsory Life Cover)			
Sr. No	Age Band	No of Emp.	Rate of Premium per Emp. Per Annum
2.03	31-35	01	Rs.
2.04	36-40	01	Rs.
2.05	41-45	01	Rs.
2.06	46-50	01	Rs.
2.07	51-55	01	Rs.
2.08	56-60	01	Rs.
2.09	61-64	01	Rs.
3.	Employee Category- A, B & C (Cover Up to Retirement date at 60 Years of Age)		
3.01	18-25	01	Rs.
3.02	26-30	01	Rs.
3.03	31-35	01	Rs.
3.04	36-40	01	Rs.
3.05	41-45	01	Rs.
3.06	46-50	01	Rs.
3.07	51-55	01	Rs.
3.08	56-59	01	Rs.

Note:

1. The Premium Rate to be quoted with GST. GST shall be paid extra as per actual.
2. The Premium Rates to be quoted in Indian Rupees only.
3. Since there are two tabs in BOQ excel sheet i.e BOQ-1 & BOQ-2. The premium of Compulsory Insurance Cover is to be quoted in BOQ-1 as per Table-A, however the premium for optional TOP UP/ Voluntary Insurance Cover is to be quoted
4. If any employee wants to opt for TOP UP/ Voluntary Insurance Cover of 50 lakh, 75 lakh or 1 Core, the premium on 25 lakh insurance coverage shall be multiplied by 2, 3 and 4 respectively.
5. The Financial Evaluation shall be done on the total premium amount of Table-A/ BOQ-1 for Compulsory Insurance Cover.
6. The Bidder have to quote the rate for all the all the categories, all the age bands in both the BOQs (BOQ-1 & BOQ-2) or else the bid shall not be considered for financial evaluation and shall be rejected straightway.

Place:

Date:

(Signature with stamp of the bidder)