

**NOTICE INVITING TENDER FOR PACKAGE
INSURANCE POLICY**

**RESEARCH AND INNOVATION PARK
FOUNDATION FOR INNOVATION & TECHNOLOGY
TRANSFER**

IIT-DELHI AT HAUZ KHAS, NEW DELHI-110016

(Website: <https://fitt-iitd.in/>)

Tender Notice No. RFP/FITT/INSURANCE/R&IPARK/2024/01

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Time Schedule for Tender Process

Name of Work:	Tender for Package Insurance of Research & Research & Innovation Park.
Tender No	RFP/FITT/Insurance/R&IPARK/2024/01
Tender Fee/cost	1. Rs.10000/- including GST (In words) in the form of a demand draft/ pay order in favor of IIT-Delhi Collections which is non- refundable in favor of Research and innovation park, FITT IITD payable at Delhi be submitted along with Technical Bid of the tender whilesubmitting the tender 2. In case of on-line payment of Tender Fees - UTR No. (For Tender Fee)
Issue of tender document commence from	04/07/2024
Bid meeting & Details	A Bid meeting & related queries will be taken by our associated partner LivLong Insurance Brokers and will be held as on 10/07/2024 at 1500 Hrs.- Any doubts or queries of the potential bidders will be addressed during the meeting. Venue: R&I Secretariat, Research & Innovation Park Indian Institute of Technology Delhi Hauz Khas, New Delhi -110016
Last date for receipt of duly filled in tenders	17/07/2024 at 1600 Hrs
Date and Time of the opening Technical Bids & Financial Bids	19/07/2024 at 1500 Hrs.
Address for communication & submission of tender documents and opening of Technical & Financial bid	Facility Manager R&I Secretariat, Research & Innovation Park Indian Institute of Technology Delhi Hauz Khas, New Delhi -110016
Call For presentation for shortlisted bidders	Will be communicated to vendors by email
In case of any clarification required relating to this tender the same can be sought from the following persons in writing /email:	(A) Research & Innovation Park Bhupander Kumar, Facility Manager Mob No. 9911954868 Email: ripark.iitd@gmail.com (B) LivLong Insurance Broker Mahesh Pawar Mob No- 9820339433

Note: This tender document contains Nos. pages (total no of pages including Annexure) and tenderers are requested to sign on all the pages.

1. INTRODUCTION

Foundation for Innovation & Technology Transfer' IIT Delhi invites Sealed tenders' bids from IRDAI licensed General Insurance Company/Authorized Insurance Brokers operating in India to insure its premises Research & Innovation Park located at Hauz Khas, New Delhi-110016 in an area of 2,10,000 Square feet.

2. NOTICE INVITING TENDER

Sealed tenders are invited on behalf of the Managing Director, FITT from the IRDA accredited Insurance companies under supervision of **associated partner Livlong Insurance Brokers Pvt Ltd** under "Two Envelope System" from interested tenderers for selection of an insurance company for the Fire Insurance of Research & Innovation Park' IIT-Delhi Campus. The insurance companies should have experience of at least 10 years in the relevant property insurance field.

- a. Agencies are requested to inspect the premises before the pre bid meeting/tendering.
- b. Tenderer should take due care to submit the tender in accordance with requirement in sealed covers. Bids received shall be evaluated as per the parameters for selections prescribed in the tender document. FITT will not entertain any modifications subsequent to opening of bids and bids not conforming to tender conditions shall be liable to be rejected. Therefore, bidders are advised to submit their bids complete in all the clauses of Bid Evaluation Criteria, General, Terms and Conditions and compliance to the scope of work requirement etc. and shall be placed in the **Envelope A**.

Tender documents for Comprehensive Insurance of Research & Innovation Park can be obtained from FITT Website. The cost of the tender must be in the form of a Demand Draft drawn in favour of Research and innovation park, FITT IITD payable at Delhi and should be accompanied with the envelope containing the bids.

The tender document is not transferable to any other person. The tender can also be downloaded from the IIT-D's official website. The tenderer who has downloaded the tender document from the website should send a Demand draft of **Rs. 10000/-** (Rupees) for Tender Fees.

The tender fee Demand draft should be kept in the Bid Cover as part of Envelope A along with supporting documents and Bid Declaration form ([Annexure XX](#)),
The financial bid be placed in **Envelope B**.

Both the bids to be placed in one envelope and be superscribed as '**Tender for Package Insurance of Research & Research & Innovation Park. at IIT- DELHI Campus**'. This main envelope should be addressed to the 'MD FITT, IIT Delhi Campus, HAUZ KHAS, New Delhi.

General Instructions

1. Tender shall be submitted in prescribed tender form only. The tender shall be liable for rejection if not submitted in the prescribed format.
2. The name and address of the tenderer must be clearly written in the space provided and no overwriting, correction, insertion shall be permitted in any part of the tender.
3. The tender is liable to be rejected if complete information is not given there in or if the particulars of data (if any) asked for in the Tender document are not filled in.
4. Tenders received after the specified date and time, due to whatever reason, shall not be considered for bidding and no request in this regard shall be entertained on delay in courier/any reason.
5. The tender may be dropped in Tender Box placed at Research & Innovation Park' IIT Delhi reception. The tender documents received by post/courier and other means will not be entertained after mentioned date/time. It is the responsibility of the tenderer to ensure that his tender enquiry reaches in time to the R&I Park' IIT-DELHI.
 - a. All the technical bids will be opened by the Committee authorized for this purpose.
 - b. For the presentation of the technically qualified tenderers will be informed accordingly.

Note: - FITT reserves the right to cancel the Tendering process at any stage during the Tender Process without assigning any reason thereof.

TERMS & CONDITIONS

1. **Opening of the Tender:**
Tenders will be opened for technical bids on the announced date.
2. **Alternate Proposals/Alterations/Modifications**
The tenderers' shall quote the rates that strictly comply with the requirement of the FITT as detailed in [Annexure I](#). Any alterations and /or modifications in the [Annexure I](#) and / or offer of conditional rebate will be rejected.
3. **Rate:**
The commercial bid should include rate and amount in the prescribed format as mentioned in [Annexure-II](#). The quoted rates should be inclusive of all taxes as applicable.
4. **Validity of offer:**
Tenderers must agree to keep their quoted rates open for (90) days from the stipulated due date of submission. Once the Tender Papers are submitted, no modifications of whatsoever shall be entertained.
5. **Late Offer:**
The bids/offers received after the pre-defined Last Date and Time of submission of Tender shall not be considered and the same shall, summarily be rejected.
6. **GST & other Taxes**
The provision of Goods & Service Tax (GST) and other taxes as applicable from time to time will be binding on the insurance company/agency. Rates quoted are inclusive of taxes as applicable.
7. **Acceptance and Rejection:**
The offers / bids will be evaluated by a committee as would be constituted by the authority of the FITT.

The right to shortlist/reject any or all tenders and/or to accept the whole or any part of the Tenders without assigning any reason whatsoever is vested upon the FITT.

The final selection of the insurance Service Provider for the purpose will be based on a weighted criterion after taking judicious assessment of all the related aspects, especially to the aspects of providing maximum service to the educational institutions. This would include calculation of the reinstatement value of the works and assets. **The decision of the FITT shall be final and bidding in the matter.**

8. **Conciliation & Arbitration:**
 - a. In the event of any dispute/difference which may arise between the parties. It shall be referred for a mutual and amicable settlement between the parties within 30 days from the date of receipt of a written notice raising such dispute by either of the party.
 - b. In case there is no amicable settlement between the parties. The dispute or difference arising in relation to meaning or interpretation of this order, the same shall be referred to a sole arbitrator to be appointed by 'Managing Director FITT'
 - c. The Arbitration and Conciliation Act 1996 will be applicable to the arbitration proceeding and the

venue of the arbitration shall be IITD Campus, Delhi.

- d. The language of the arbitration proceedings shall be in English. The award of the arbitrator shall be final and binding.
 - e. FITT reserves its right to remove from the list of approved agencies or to ban/blacklist business dealing with the agency if found to have committed fraud, deception, misconduct etc. and also to suspend business dealings pending investigation.
9. Any legal disputes arising out of any breach of contract pertaining to the part or whole process of this tender shall be settled in the Courts of Delhi.

10. **Authority to Sign:**

The tenderers must sign in full and write their postal corresponding address at the indicated places on all the documents what they would enclose with their bids. In case of a partnership firm all the Partners of the firm or a Person holding Power of Attorney for the firm. (a certified copy of the Partnership Deed / Board Resolution and current address of all the partners/authority person of the firms/LLPs are also to be furnished.

In case of a Limited Company or a Corporation, the documents shall be signed by a duly authorized person holding Power of Attorney for signing the documents, accompanied by copies of the Power of Attorney/Board Resolution.

11. Acceptance of tender will be intimated to the successful tenderer through a letter of intent (LOI)duly signed by the Authorized signatory of the FITT. The successful tenderer is required to execute the agreement on a non-judicial stamp paper of Rs. 100/- within the time specified in the LOI.
12. The period of insurance will be of one year from the agreed dates. The tender on the sole discretion of the FITT will be further extendable for the period of **03 year** subsequently for the maximum period of **5 years** on mutually acceptable terms and conditions on basis of due diligence to be carried out by the FITT which may include the insurers performance in terms of claim settlements etc and price offer being competitive at that time.
13. The bidder shall submit a declaration certified by CEO/Principal Officer of the Company/their authorized signatory, that there is no event of blacklisting, cancellation and discontinuation of running mandate given to them by any PVT/ PSU/Govt./State entities/IRDA within the preceding five (05) years reckoned as on the last date of submission of document on a Stamp paper of Rs10/- Format at [Annexure XZ](#) . Those who do not submit the certificate will stand disqualified without giving any reasons thereof.
14. Upon placement of the policy with the insurer, the finalized bidder is required to submit a valuation report of the R&I Park's assets within three months. No additional charges shall be imposed on FITT by the finalized bidder for this service.

ANNEXURE I

ELIGIBILITY CRITERIA (Please fill in all the details. Information of Profile will be used for technical evaluation and is part of the eligibility criteria)

Sr. No.	Required information of profile	Details to be given by the agency / firm / company.
1	Name of the firm / company (as registered)	
2	Address of the Head Office of the firm /company (Submit proof).	
3	Address of the firm / company of Delhi office (Submit proof).	
4	Legal status - (individual, proprietary, partnership firm, limited /LLPs company, corporation, etc.-(Submit proof))	
5	Name, designation, and telephone nos. of the contact person. Fax Email	
6	Date of establishment of firm / company/LLP (Submit proof)	
7	Period from which accredited with Insurance Regulatory Development Authority of India (IRDAI)- (Submit proof) Not less than 10 years' experience in field of general insurance	
8	Avg Annual Turnover for last 3 years from Insurance Business not less than 50 Crores	Annual Turnover (Rs in Crores)
	2023-2024	
	2022-2023	
	2021-2022	
10	Statutory details (Photocopies to be submitted):	
	a] Registration number of the firm.	
	b] Registration number issued by Registrar of Companies (if any)	
	c] PAN	
	d] GST - Registration number	
11	Should have provided insurance to one PSU/Private/University	
12	The Bidder should have provided insurance cover to PSU/Govt/Pvt Sector Institutions in last 3 years.	

The financial bids of only those bidders, who qualify minimum eligibility criteria and fulfilling terms and conditions specified in technical bid only will be opened.

PREQUALIFICATION CRITERION

Sr. No.	Criterion	Points	Total
1	Number of Years Since License given by IRDAI as on 31.03.2024		10
	1. Minimum 10 years	4	
	2. > 10 to 15 years	6	
	3. > 15 to 20 Years	8	
	4. Above 20 Years	10	
2	Property Premium underwritten within India (Rs. InCrores) as on 31.03.2024 (Including Fire& Engineering)		10
	1. Up to Rs. 50 Crores	4	
	2. Rs. 50 Crores - Rs.100 Crores	6	
	3. Rs. 100 Crores – Rs.150 Crores	8	
	4. > Rs. 150 Crores	10	
3	Employee Count		10
	Less than 100	0	
	More than 100	10	
4	Number of Public Sector Undertakings being serviced as on 31.03.2024		10
	0-10	4	
	11-20	6	
	21-30	8	
	31-40	10	
5	Credit Rating by Rating agencies/International & Domestic		5
	A&B Rating	5	
	C&D Rating	0	

6	Property Insurance Claim Settlement Ratio as per Latest IRDAI Published Statistics		10
	Up to 60%	4	
	61-70 %	6	
	71-80%	8	
	Above 80%	10	

Note: Based on the total marks, the financial bid of the top 5 vendors will be opened for financial comparison.

ANNEXURE II
FINANCIAL BID

1. Scope of Insurance Coverage and submission of Rate:

BROKING SLIP / RFQ			
<u>PACKAGE INSURANCE</u>			
Name of Insured			
Insured Address			
Insured Business			
Location of Risk			
Occupancy of Location			
Hypothecation			
Expiring Insurer			
Policy Period			
Claim Experience	2023-2024 =		
	2022-2023 =		
	2021-2022 =		
STANDARD FIRE AND SPECIAL PERILS			
SR. NO.	DESCRIPTION	SUM INSURED / LIMIT	SUM INSURED / LIMIT
1	Building - Building Including but not restricted to building, Plinth & Foundation, All civil structures including of Compound Walls, Security Cabins, civil Works, include basement, Parking Area/lot, security shed, DG Room, common areas, Facade Glass & glass work, admin Block, Offices of the Insured, street lights, sanitary and electrical fittings, water tanks both underground and overhead, Internal roads, drainage systems and all such civil works (Inclg. flooring, paint, water pumps / motors, lifts, electrical equipment's / fittings including underground cables & cables above the ground, fire-fighting pipes & equipment's, and all other erected civil structures / building related items defines or undefined Included good held in trust.	2,20,92,45,057	
2	Plant & Machinery - Plant and Machinery Including but not restricted to Plant and Machineries, equipment's, utilities, piping, transformers, cables (ground, underground, overhead), electrical installation, panels, PLC's, tools, dies & mould, Lab Equipment Including R&D equipment's, Fire Fighting equipment's, Consumable including fuel/lubricant/oil used in machinery and also includes spare machinery, machinery taken on lease/hire purchase and/or machinery held in trust whether under construction, installation, erection and commissioning.	1,13,77,702	
3	Content's - Furniture, Fixture, Fittings and other contents Including but not restricted to office equipment's, leasehold improvements, electrical, non-electrical & electronic equipment's, appliances, gadgets ,computers, desktops, laptops, printers, UPS, Servers, Photo Copiers, Fax, Coolers, Air-conditioners, cables & Accessories (owned and/or taken on lease), Books etc.	1,01,69,728	
Total SFSP Sum Insured		2,23,07,92,487	

Add on Coverages		Required Limits	Insurer Recommendation
1	Earthquake	2,23,07,92,487	
2	STFI	2,23,07,92,487	
3	Terrorism Cover	2,23,07,92,487	
4	Architects, Surveyors And Consulting Engineers Fee (In Excess Of 3% Of The Claims Amount)	10,00,00,000	
5	Removal of Debris including foreign debris, slush removal & Destruction (In Excess Of 1% Claim Amount)	20,00,00,000	
6	Electrical clause	Full Limit	
7	Omission to Insure, Additions, Alteration or Extensions	5% of BMA SI	
8	Escalation @ 5% of BMA SI	5% of BMA SI	
9	Impact damage due to insured's own Rail, Road vehicles, Fork lifts, Cranes, Stackers and the like. (Full Limit)	In-built Covered	
10	Accidental Damage (Full Limit)	In-built Covered	
11	Undamaged foundations	Actual, Covered as per below wording	
12	Transmission & Distribution Line	Covered as included in the Sum Insured	
13	Waiver of underinsurance	20% of BMA Sum Insured	
14	Broad Water Damage	In-built Covered being All Risk Policy	
15	Capital Addition	Up to 10% of the Sum Insured Maximum of 5 Crs AOA and AOY	
16	Temporary Removal of Property within India	Up to 10% of the Sum Insured Maximum of 5 Crs AOA and AOY	
17	Inland transit under Temporary removal Coverage ITC"A"	Covered	
18	Inland transit within premises	Covered	
19	Loss minimisation expenses including Fire Fighting expenses	At Actual its in built cover in the policy. Loss minimisation should not be restricted.	
20	Loss of Rent Clause 7 Days	AOA INR 5 Cr	
21	Additional Expenses of Rent for An Alternative Accommodation AOA:AOY	AOA INR 5 Cr	
22	Cost of Re writing records clause & Valuable Papers, Plans, Documents and Computer Records Clause	AOA INR 5 Cr	
23	Obsolete Parts Clause	AOA INR 5 Cr	
24	Obsolete equipment Clause	AOA INR 5 Cr	
25	Expediting Expenses Clause	AOA INR 5 Cr	
26	Protection And Preservation Of Property	AOA INR 5 Cr	
27	Accounts receivables Clause	AOA INR 5 Cr	
28	De Contamination and cost of clean Expenses	AOA INR 5 Cr	
29	Additional Custom Duty/Import tax cost	AOA INR 5 Cr	
30	Modification cost/Incompatibility expenses	AOA INR 5 Cr	
31	Leak Search and Finding Cost	AOA INR 5 Cr	
32	Immediate Repairs Clause	AOA INR 5 Cr	
33	Damage to Landscaping:	AOA INR 5 Cr	
34	Shut Down expenses / Start Up expenses	AOA INR 5 Cr	

35	Minor works / Contract Work	AOA INR 5 Cr	
36	Claims Preparation Cost	AOA INR 5 Cr	
37	Extra expenses : IP: 12 Months (AOA:AOY 1:1) (with no waiting Period)	AOA INR 5 Cr	
38	Dewatering Expenses	AOA INR 5 Cr	
39	Employee Personal Property Cover	AOA INR 5 Cr	
40	Control of damage property	Covered	
41	Inhibition Cost	Up to 10% of the Sum Insured	
42	Destruction cost	AOA INR 5 Cr	
43	Deliberate Damage Clause	AOA INR 5 Cr	
44	OEM clause	AOA INR 5 Cr	
45	Pair and Set clause	AOA INR 5 Cr	
46	Sprinkler upgradation cost	AOA INR 5 Cr	
47	Destruction of sound property	AOA INR 5 Cr	
48	Errors and Omission clause	Covered	
49	Expiration clause - If this policy should expire or be cancelled while an insured event affecting the Property Insured is in progress, it is understood and agreed that Insurers, subject to all other terms and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.	Covered	
50	Un-occupancy clause covered under the policy will not be prejudice in event of insured premises remaining unoccupied for a period of more than 30 days provided that insured or their agent inform the same in writing to the insurer in due course and agrees to pay additional premium in lieu of if any advised by the insurer.	Covered	
51	Smoke damage and heat wave damages cover	AOA INR 5 Cr	
52	Un-Repaired Damaged	AOA INR 5 Cr	
53	Care, Custody and control clause excluding cars parked in the premises	AOA INR 5 Cr	
54	Master Key Coverage	AOA INR 5 Cr	
55	Accidental Leakage of firefighting expenses as per below wording	AOA INR 5 Cr	
56	Free Automatic Reinstatement clause	AOA INR 5 Cr	
57	Land Improvements Clause	Covered	
58	Margin Clause	10% of MD Sum Insured	
59	Appraisalment Clause	AOA INR 5 Cr	
60	Breakage of Fixed glass and outdoor signs AOA:AOY	AOA INR 5 Cr	
61	Machinery and equipment's temporarily removed for repairs, cleaning, renovation or other similar purpose for a period not exceeding 60 days	Covered	
62	Multiple Insureds Clause / Non- Vitiation Clause	Covered	
63	On account payment clause up to 60% of claim amount on the maximum crystalized liability after Surveyors Inspection on case-to-case basis subject to admissibility of claim	Covered	
64	Unnamed Location Clause	AOA INR 5 Cr	
65	Key and lock clause	AOA INR 5 Cr	
66	Green Clause	AOA INR 5 Cr	
67	Property outside of insured Premises /offsite Storage Covered	AOA INR 5 Cr	
68	Waiver of Subrogation clause (against the Insured and its subsidiaries, the respective directors, officers, agents, representatives, contracted parties, and employees of the Insured	Covered	
69	Technological Advancement	Covered	

70	Road, Pavement and Street Furniture (if value included in Sum insured)	Covered	
71	Pipes and cables outside insured premises included in sum insured and are covered	Covered	
72	Cost of Demolition - Increased Cost Of Construction & Demolition Charges for 10% of PD SI subject to maximum of INR 5 Crs	Covered	
73	Aggravation Clause	Covered as per below wording	
75	Consumable	AOA INR 5 Cr	
76	Cost of Refilling Gas (Leaked)	AOA INR 5 Cr	
77	Involuntary Betterment Clause	AOA INR 5 Cr	
78	Outbuilding Clause	AOA INR 5 Cr	
79	Temporary Repairs Clause	AOA INR 5 Cr	
80	Basement Exposure inclusion clause	AOA INR 5 Cr	
81	Brand & Trade Mark clause	AOA INR 5 Cr	
82	Contamination, Seepage & Pollution, Leakage & Overflowing of Tanks	AOA INR 5 Cr	
83	Catalyst and Consumable (including lining and Refractory) Interests in Process clause	AOA INR 5 Cr	
84	Spontaneous Combustion	AOA INR 5 Cr	
85	Unnamed (Unspecified) Locations	AOA INR 5 Cr	
86	Trace & access clause	AOA INR 5 Cr	
87	Accidental discharge of gas flooding system	AOA INR 5 Cr	
88	Loss Payee Clause	AOA INR 5 Cr	
89	Nominated loss adjuster clause: 1:- Proclaim Insurance Surveyors & loss Assessors 2:- Puri Crawford Insurance Surveyors & Loss Assessors 3:- Protocol Surveyors. 4:- Team Surveyors 5:- Timeline Surveyors 6: T3 Surveyors. 7:- Any other surveyors as mutually agreed	Covered	
Clauses			
1	Agreed Bank Clause	Required	
2	Designation of Property Clause	Required	
3	Local Authority Clause	Required	
4	72 Hrs clause	Required	
5	Reinstatement value clause except stocks	Required	
Excess			
1	Location having Sum Insured above INR 100 Cr and up to INR 1500 cr per location for PD & BI Material Damage - 5% of claim amount subject to a minimum of 10 lakhs		
2	Terrorism- as per pool		
BURGLARY INSURANCE			
SR. NO.	DESCRIPTION	SUM INSURED / LIMIT	Insurer Recommendation
1	Plant & Machinery - Plant and Machinery Including but not restricted to Plant and Machineries, equipment's, utilities, piping, transformers, cables (ground, underground, overhead),electrical installation, panels, PLC's, tools, dies & mould, Lab Equipment Including R&D equipment's, Fire Fighting equipment's, Consumable including fuel/lubricant/oil used in machinery and also includes spare machinery, machinery taken on lease/hire purchase and/or machinery held in trust whether under construction, installation, erection and commissioning.	1,13,77,702	

2	Content's - Furniture, Fixture, Fittings and other contents Including but not restricted to office equipment's, leasehold improvements, electrical, non-electrical & electronic equipment's, appliances, gadgets ,computers, desktops, laptops, printers, UPS, Servers, Photo Copiers, Fax, Coolers, Air-conditioners, cables & Accessories (owned and/or taken on lease), Books etc.	1,01,69,728	
Add-on Cover / Clauses			
4	Frist Loss Basis	@ 50%	
1	Riot And Strike Damage Clause	Covered	
2	Theft Extension Clause	Covered	
3	Agreed Bank Clause	Covered	
Excess/Deductibles			
1	1% of sum insured for each machine subject to a minimum of Rs 5,000/-		
Machinery Breakdown			
SR. NO.	DESCRIPTION	SUM INSURED / LIMIT	Insurer Recommendation
1	Plant & Machinery - Plant and Machinery Including but not restricted to Plant and Machineries, equipment's, utilities, piping, transformers, cables (ground, underground, overhead),electrical installation, panels, PLC's, tools, dies & mould, Lab Equipment Including R&D equipment's, Fire Fighting equipment's, Consumable including fuel/lubricant/oil used in machinery and also includes spare machinery, machinery taken on lease/hire purchase and/or machinery held in trust whether under construction, installation, erection and commissioning.	1,13,77,702	
Clauses			
1	DG Set Endorsement For Loss Minimisation	Required	
2	Asset Capitalization Clause	Covered	
3	RIV Clause	5,00,00,000	
4	Extra Expenses - IP 12 months (with 1 day Waiting Period_)	5,00,00,000	
5	Third Party Liability	5,00,00,000	
6	Escalation Clause	10% of the Sum Insured	
7	Express Freight including air freight	Covered	
8	Waiver of Underinsurance	15% OF SI	
9	Consumable	25,00,000	
10	Appraisalment Clause	25,00,000	
Excess/Deductibles			
1	1% of sum insured for each machine subject to a minimum of Rs.2,500/-;		
Electronic Equipment Insurance			
SR. NO.	DESCRIPTION	SUM INSURED / LIMIT	Insurer Recommendation
1	Various Electronic Equipment's installed at location	3,00,72,000	
Clauses			
1	Omission to insured 5%	Covered	
2	Assets Capitalisation clause / Asset Register Clause	Covered	
3	Movement across offices of insured	Covered	

4	Accidental damage:- The insurance under this policy is extended to cover actual loss of or damage to the property insured whilst situated in the insured premises due to any accidental loss/damage by external means up to a limit of indemnity for full sum insured for any one loss. This extension does not cover Any loss/damage caused by self-intentional destruction, and/or arising out of provocation by the insured or its authorized representative. The cover is on first loss basis without application of average.	Covered	
7	Electrical/ electronic breakdown	Covered	
9	RSMD	Covered	
10	Waiver of AMC warranty	Covered	
11	FIR to be waived	Covered	
12	Self-Survey limit of INR 50,000	Covered	
13	Involuntary Betterment Clause	Covered	
15	Appraisal Clause	25,00,000	
Excess/Deductibles			
1	As per Tariff		

PLATE GLASS

SR. NO.	DESCRIPTION	SUM INSURED / LIMIT	
1	Plate Glass Shall mean completely and securely fixed flat glass including frames or frame work of any description of the cost of removal of any fittings or the obstructions within the insured premises (included Plate glass of display/show windows of the premises) and described in the schedule including glass that constitutes or is part of building façade .	10,00,00,000	
Add-on Cover			
1	Riot And Strike Damage Clause	Covered	
2	Asset Capitalization Clause	Covered	
3	Self-Survey	50,000	
4	Accidental Damage Cover	Covered	
5	Cover for installation cost including moving glasses and thermal stresses	Covered	
6	Appraisal Clause	25,00,000	
Excess/Deductibles			
1	Rs.500 for each and every claim.		

PREMIUM SUMMARY

NET PREMIUM of All Sections.	
Add: GST @ 18%	
Total Premium Payable including GST	

Please note:

1. Quotes to be strictly given in the format provided.

Deviation in coverages if any to be mentioned in Remarks Column.

Terms and Conditions and Excess to be mentioned in all sections if any applicable as the format above.

FITT does not bind itself to accept or reject any tender in part or whole or any component whatsoever

In case of addition / obsolesce /disposal of assets the premium values would be added/reduced on prorata basis.

The weighted mean of the sum insured and mark up for reinstatement value and the premium will be used for shortlisting and assessment of the bids.

A.2. Further information relating to the content at A.1 :

While submitting the quotation against this Tender Notice, the prospective Insurance service providers will have to intimate the FITT Authority of following without any ambiguity whatsoever:

- i. Name, address, mobile phone number, e-mail address of the person(s)
- ii. Name, address, mobile phone number, e-mail address of the person(s)
- iii. The event/incident wise list(s) of documents(s) as would be required to be submitted by the Claimants to get payment / reimbursement of the insurance coverage amount for the Events/incidents detailed.
- iv. Name of the person and designation who has claim setting power: Director, FITT
In case of non-settlement FITT shall have the right to escalate the matter as per prevailing laws.
 - a) The average Claim Acceptance period shall not exceed 90 days.
 - b) The Site Inspection and Assessment before tendering is essential before bidding /submission of bids.
 - c) No extra shall be payable on lack of knowledge of the site and assets. You are requested to visit site before submission of bids.
 - d) Rates per crore may be mentioned and taxes to be indicated separately for complete bid.
 - e) The calculation of the reinstatement /replacement value of the assets have to be made by the IRDA approved Insurance /Registered Broking Co. The valuation should be got done by the Insurance Company at their cost and a copy of the report should be shared with the FITT Authorities.
 - f) Exclusions, if any, should be clearly specified by the Insurance Company as part of the Technical Bid.
 - g) In continuation to above please explain the “settlement procedure” in detail including maximum period of time required for settlement not beyond 90 days.
 - h) Canvassing, Fraud and Corrupt practices
Bidders are hereby informed that canvassing in any form for influencing the process of notification of award would result in disqualification of the Bidder. Further, they shall observe the highest standard of ethics and will not indulge in any corrupt, fraudulent, coercive, undesirable or restrictive practices, as the case may be. “Corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of the public official. “Fraudulent practice” means a misrepresentation of facts in order to influence Tender process or an execution of a contract to the detriment of the scheme and includes collusive practice among bidding Insurers/Authorized Representative (prior to or after bid submission) designed to establish bid prices at artificially non- competitive levels and to deprive the scheme the benefit of free and open competition; FITT will reject a proposal for award if it determines that the Insurer/Insurers have engaged in corrupt or fraudulent practices. FITT will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the bidding Insurer/Insurers have engaged in corrupt and fraudulent practices in competing for, or in executing a contract.

Signature of the bidder

“Exempted Bid Security Declaration Form”

Date: _____ Tender No. _____

To (insert complete name and address of the purchaser)

I/We. The undersigned, declare that:

I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration.

I/We accept that I/We may be disqualified from bidding for any contract with you for a period of one year from the date of notification if I am /We are in a breach of any obligation under the bid conditions, because I/We

- a) have withdrawn/modified/amended, impairs or derogates from the tender, my/our Bid during the period of bid validity specified in the form of Bid;
- or
- b) having been notified of the acceptance of our Bid by the purchaser during the period of bid validity (i) fail or reuse to execute the contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the Instructions to Bidders.

I/We understand this Bid Security Declaration shall cease to be valid if I am/we are not the successful Bidder, upon the earlier of (i) the receipt of your notification of the name of the successful Bidder; or (ii) thirty days after the expiration of the validity of my/our Bid.

Signed: _____ (signature of person whose name and capacity are shown)

Name: (complete name of person signing he Bid Security Declaration)

Duly authorized to sign the bid for an on behalf of (complete name of

Bidder) Dated on _____ day of _____ (date of signing)

Corporate Seal

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Annexure XY

**FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER
HEAD WITH REGARD TO BLACKLISTING/ NON- DEBARMENT, BY
ORGANISATION**

UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

We hereby confirm and declare that we, M/s _____, is not
blacklisted/ De-registered/ debarred by any Government department/ Public Sector
Undertaking/ Private Sector/ or any other agency for which we have Executed/
Undertaken the works/ Services during the last 5 years.

For
Authorized Signatory Date:

Declaration by Tenderer on Stamp Paper of Rs10/-

I/We, S/o.....
.....authorized signatory of the agency hereby declare
that I am competent to sign this declaration and execute this tender document.

I have carefully read and understood all the terms and conditions of the tender and undertake to abide by them.

I declare that neither the agency nor myself are debarred by any of the Pvt./Govt./PSU organization.

The information / documents furnished along with the technical and financial bids are true and authentic to the best of my knowledge and belief. I have no objection to IIT DELHI verifying any or all the information furnished in this document with the concerned authorities, if necessary. I/We, am/are well aware of the fact that furnishing of any false information/ fabricated document would lead to rejection of my tender at any stage besides liabilities towards prosecution under appropriate law.

The bidder has not undergone any suspension or cancellation of license by IRDA. The

authorized signatory of the

Agency.....

Name of the Authorized
Signatory.....

Address:
.....

Contact No
.....

Date:
Place: