



**INDRAPRASTHA INSTITUTE OF INFORMATION TECHNOLOGY, DELHI  
(IIIT-DELHI)**

**Okhla Industrial Estate, Phase III New Delhi 110020  
(Tel No 011-26907400, Website: [www.iiitd.ac.in](http://www.iiitd.ac.in))**

**Limited Tender Enquiry**

Tender No.: IIITD/HR/Life Insurance/001/2021-22

Dated: 22<sup>nd</sup> July, 2021

**Sealed Tenders are invited for Group Life Insurance Coverage for Staff and Faculty**

The Technical Bid (along with Earnest Money Deposit: Exempted. Bid Security Declaration to be submitted as per Annexure-XX) and Financial Bid (contains the amount of the premium along with breakup of taxes & any other charges) should be sealed by the bidder in separate envelopes duly super-scribed and both these sealed envelopes are to be put in a bigger envelope which should also be sealed and duly super-scribed with “Tender for IIIT-Delhi Group Life Insurance Scheme”. The Technical bids will be evaluated by the Technical Bid Evaluation Committee duly constituted by IIIT-Delhi. A Criteria for evaluation of the technical bid is available at Annexure-I. Following schedule will be observed in this regards:

1. Last date for submission of bid documents : 29<sup>th</sup> July, 2021
2. Date of opening of Technical bids : 29<sup>th</sup> July, 2021

Complete bid document should be submitted to

The Registrar,  
Indraprastha Institute of Information Technology,  
Okhla Industrial Estate, Phase-III  
(Near Govind Puri Metro Station)  
New Delhi, India-110020

not later than **2.00 P.M.** Bids received later than the prescribed date and time will not be considered for evaluation. In this regard no request, whatsoever, shall be entertained.



**Annexure-I**

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

Sr. No.	Required information	Details to be given by the agency / firm / company.	
1	Name of the firm / company		
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 company, corporation, etc.-Submit proof)		
5	Name, designation, and telephone nos. of the contact person. Fax No. E-mail id		
6	Date of establishment of firm / company (Submit proof)		
7	Period from which accredited with Insurance Regulatory Development Authority of India (IRDAI)		
8	Annual Turnover for last 3 years	Financial Year	Annual Turnover
		2017-18	
		2018-19	
		2019-20	
9	Cancelled Cheque (to be enclosed)		
10	List of the Clients (with Contact persons, Mobile/Tel No, email) being served during the last three years		
11	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] Service Tax – Registration number.		



## **TECHNICAL BID QUALIFICATION CRITERIA**

### **1. Qualifying Requirements for the Insurance Companies**

1.1 The bidder should be a registered Indian Insurer in accordance with the Insurance Act, (registered and licensed by IRDA (Insurance Regulatory Development Authority) and should have a valid license to carry out Insurance business on a Pan India basis.

1.2 The Insurance Company shall be in the Insurance business in India at least for five years as on the scheduled date of tender opening.

1.3 The Insurance Company should be having Insurance participation in a minimum of three major companies/institutions/ organizations etc. (Documentary evidence to be furnished).

1.4 Tenderer has to submit a declaration along with Technical Bid stating that they have not been Black-Listed/Delisted or are put to any holiday by any Indian Institutional Agency/Government Department/Public Sector Undertaking in the last three years. In case of being black listed by any of the Institutions, details of the same be furnished. Moreover, certification that no restraint order has been passed by the competent court of law may also be furnished.

2. Offers shall be submitted with proper documentary evidence to substantiate fulfillment of the qualifying requirements as specified above.
3. The Institute shall have absolute right to accept or reject any or all of the offers / Insurance Company.
4. **Scope of Work:** For providing “**IIIT-Delhi Group Life Insurance Scheme**”. The current number of faculty and staff is approx. 150 and may increase to 170 in the year 2021-22. The effective date of commencement of policy shall be the date on which a communication is made to the selected insurer.



## **SALIENT FEATURES OF THE GROUP LIFE INSURANCE POLICY**

The Institute wishes to avail Group Life Insurance Cover for all its employees for a sum assured of Rs.50 Lakh and Rs.100 Lakh. Sum assured of Rs.50 lakh is for the administrative staff (Approx. 60 in numbers) and coverage of Rs.100 Lakh is for the senior administrators and faculty (Approx. 90 in numbers). Based on premium amount and other factors/offers such as Free Medical Check-up, Free Cover Limit etc., the Institute will decide the insurer for underwriting Policy.

Please note:

1. The Institute has the approval of its Board to avail Group Life Insurance cover for its employees. This is the sixth year of the Institute's availing life cover for its employees. The present Policy is with ICICI Prudential Life Insurance which is due for renewal/closure on 14.08.2021.
2. No deaths have taken place since the inception of the Institute in the year 2008-09.
3. Faculty is involved in teaching and attends conferences for professional development. Administrative staff perform desk jobs.
4. Retirement age of faculty is 65 years and for administrative staff it is 60 years.
5. Faculty of the Institute frequently visits USA, UK, Canada, Italy, and Paris etc. for attending conferences for an average duration of 5-7 days.
6. All mentioned employees are full time on the payroll of the Institute.
7. Few Members are foreign nationals; however, they are on Indian payroll.
8. No employee is based at an overseas location for a period of more than 182 days, except that an Indian faculty is allowed to visit international university for higher studies for a period of six months.
9. Certain percentage of the annual premium will be paid by the employee by way of deduction from salary. The same will be recovered by the Institute and paid to the Insurer annually along with the Institute's contribution.
10. Average age of employees is around 36 Years.



### **Disputes**

In respect of all tender conditions, and / or any matter connected therewith the decision of IIIT-D shall be final and binding. In the event of any dispute arising out of the tender, such dispute would be subject to the jurisdiction of the Delhi courts only.

In case of dispute of any claim, a committee consisting of the representative of the insurance company and IIIT-Delhi will be set-up to resolve the dispute. However, this arrangement does not preclude the members to approach the regulatory authorities.

Finally, all disputes or differences arising out of this tender, terms & conditions or any matter relating to this tender shall be resolved through arbitration. The Director of the Institute or his nominee shall be sole arbitrator who will decide the dispute as per the provision of “The Arbitrator & Conciliation Act 1996”.



**Annexure XX**

**“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 refuse 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 the Bid Security Declaration)

Duly authorized to sign the bid for an on behalf of (insert complete name of Bidder) Dated on \_\_\_\_\_ day of \_\_\_\_\_ (insert date of signing)

Corporate Seal (where appropriate)



**Annexure II**

**Financial Bid Format**

<b>S.No.</b>	<b>Particulars</b>	<b>Amount of Premium/Member (Rs.)</b>	<b>Taxes (Applicable as per Govt. norms (Rs.)</b>	<b>Grand Total (Rs.)</b>
1	Quote for Life Insurance Cover for 50 lacs			
2	Quote for Life Insurance Cover for 1 crore			

The average Claim settlement period shall not exceed .....days .