



भारतीय प्रबन्ध संस्थान, लखनऊ  
INDIAN INSTITUTE OF MANAGEMENT, LUCKNOW  
Prabandh Nagar, IIM Road, Lucknow-226013

IIML/PUR/General Insurance/02/2022-23

April 13, 2022

**LIMITED TENDER EQUQUIRY**

***Bids are invited from four Nationalized General Insurance Companies for providing Insurance cover to Property & Physical assets of IIM Lucknow (both Campuses: Lucknow & Noida) against fire & earthquake” for a period of one year i.e. from 1<sup>st</sup> May, 2022 to 30<sup>th</sup> April 2023)***

Indian Institute of Management Lucknow (IIML) invites bids from the shortlisted bidders i.e. 4 nationalized General Insurance Companies (1. M/s New Indian Assurance 2. M/s Oriental Insurance Co. Ltd, 3. United India Insurance Co. Ltd. and 4. M/s National Insurance Co. Ltd.) for submitting their quotation for providing “Insurance cover to Property & Physical assets of IIM Lucknow (both campuses Lucknow & Noida) against fire & earthquake”. The details of assets and Written Down Value (WDV) may be seen in Annexure-II of this document.

It is requested to download the tender from the Institute website <http://iiml.ac.in> or from CPP (e-publish) website: <https://eprocure.gov.in/epublish/app>.

Clarifications, if any, required may be obtained from Purchase department, IIM Lucknow, Prabandh Nagar, IIM Road Lucknow during working hours (9.00 AM to 5.30 PM: Monday to Friday) of the office as per contact details below:

Office Name	Contact No.	Email id
Purchase & Store, IIM Lucknow	0522-6696917/29	<a href="mailto:Purchase@iiml.ac.in">Purchase@iiml.ac.in</a>

**Terms & Conditions are as follows:**

1	Policy to be issued in favour of	Indian Institute of Management Lucknow This policy shall cover assets of both the campuses i.e. IIM Lucknow Campus located at Prabandh Nagar, IIM Road, Lucknow-226013 and IIML-Noida Campus located at B-1, Front Ave, Institutional Area, Block B, Industrial Area, Sec-62, Noida-201307
2	Address	<i>Prabandh Nagar, IIM Road, Lucknow 226013</i>
3	Period for which insurance cover is required	For One year, (From 01 May 2022)
4	Start date of Bid Submission	13 <sup>th</sup> April, 2022, 05.00 PM
5.	Closing date of Bid Submission	22 <sup>nd</sup> April, 2022, 12.00 AM
6.	Bid Opening Date	22 <sup>nd</sup> April, 2022, 12.30 PM The bidders, if interested, may attend the bid opening.

7.	Sum Insured		INR Rs.867,683,961/-(Rupees Eighty Six Crore Seventy Six Lakhs Eighty Three Thousand Nine Hundred Sixty One only) is the WDV of Assets of both Campuses of IIM Lucknow i.e. Lucknow & Noida. This value is as on 31.03.2021 as per audited Annual account of the Institute for the year 2020-21.  Break-up of the above amount has been provided in Annexure-II.
8.	Claim settlement procedure	A.	The insurance company shall be liable to settle the claims, if any, instantly i.e. within a maximum turn-around time of 30 days after submission of documents and in case of the delay reasons has to be informed to IIML in writing. If reasons are not found justified, the Insurance Company shall be liable to pay interest as per IRDA notification.
9.	SUBMISSION OF THE BID	B.	The shortlisted Insurance Companies may submit their proposals latest by Bid closing date & time (mentioned above) along with documents and duly filled, signed & stamped Annexure I, Annexure -II and Annexure-III.  All Annexures and supporting documents may be put in a <b>Single envelope and the same shall be</b> super-scribed thereon “Bid for General Insurance policy for assets of IIM Lucknow against fire & earthquake” may be submitted through courier/Speed post/ by hand to <b>“The Chief Administrative Officer Indian Institute of Management Lucknow Prabandh Nagar, IIM Road, Lucknow – 226013”</b> .  Bid submitted in any other form including email, will be rejected.

#### **GENERAL TERMS AND CONDITIONS:**

1. Bidders are requested to read and understand the terms & conditions of this Tender before submitting their offline bids.
2. No changes shall be made in this document by bidder.
3. IIM Lucknow may reject any or all responses received in response to the Tender without assigning any reason whatsoever. No cost towards preparation of bids or any other cost incurred by the bidders shall be borne / reimbursed by IIM Lucknow.
4. Bid received from the shortlisted bidders / Insurance Companies (1. M/s New Indian Assurance 2. M/s Oriental Insurance Co. Ltd, 3. United India Insurance Co. Ltd. and 4. M/s National Insurance Co. Ltd.) will be entertained. Bids of other bidders **WILL NOT** be considered/ evaluated.
5. Proposals if not signed & stamped by the insurance company will not be entertained.
6. The agencies should also submit an undertaking (**Annexure- III**) duly signed & Stamped.
7. The agencies should also confirm that, they have not been blacklisted/debarred by any organization, department etc.
8. Proposals received after the closing date will not be considered.
9. IIM Lucknow may request additional financial/business information from the

Bidder at its discretion.

10. Any other facilities that would be extended for the policy without any additional premium may also be stated.
11. Payment will be released by NEFT / RTGS.
12. The Institute reserves the right to accept or reject any proposal in full or part without assigning any reason thereof. The decision of IIML in this regard shall be final and binding on the proposer. Waive or Change any formalities, irregularities, or inconsistencies in this proposal. Such a change / waiver would be duly and publicly notified on the institute's website before the closure of the bid date

**(ON THE LETTER HEAD)**

No. IIML/General Insurance/2022-23

SL. No.	Particulars	Details
1.	Name of the Insurance company	
2.	Full particulars of the office	
	a) Address	
	b) Telephone No.	
	c) Fax No.	
	d) E-Mail address	
3.	Registration details (attach self- attested copies of certificates / Registrations/License etc. mandatorily),	
	a) IRDA Reg. No.	
	b) PAN No.	
	c) GST Reg. No.	
4.	Have you enclosed dully signed and stamp Annexure-III	Yes/ No
5.	The solvency ratio as per IRDA Norms for the FY 2020-21	
6.	Have you enclosed filled, signed & stamped i.e. Annexure-II (format for quoting premium)	Yes / No

**Note: Quotations / quoted premium in Annexure-II of those bidders, who does not provide the above information / documents, will NOT be considered /evaluated. However, the Institute reserves the right to seek clarification / any shortfall (document / information) from the participating bidders and consider these clarifications/ documents as part of bid of the respective bidder.**

**DECLARATION**

I have carefully read and understood all the terms and conditions of the RFQ and hereby accept the same.

The information/document furnished along with the above application is true and authentic to the best of knowledge and belief.

Date:

Signature of the authorized person

Place:

Company Seal

**FORMAT FOR QUOTING PREMIUM**

Ref: No. IIML/General Insurance/2022-23

Insurance cover for Property &amp; Physical assets of IIM Lucknow:

The WDV of Assets as on 31.03.2021 as per audited Annual account of the Institute for the year 2020-21 is given below in column (E). The shortlisted Insurance companies are requested to quote their premium to issue insurance policy against fire & earthquake for following assets:

S. No.	Particulars of ASSETS	Assets located at Lucknow Campus	Assets located at Noida campus	Total (INR)	Premium (including GST) to be quoted in INR
(A)	(B)	(C)	(D)	(E)	(F)
01	Office Buildings & Other Works (Phase-I & II)	Rs.385,710,918	Rs.293,611,141	Rs. 679,322,059	
02	Residential Buildings & Other Works (Phase-I & II)	Rs. 29,031,633	Rs. 41,647,478	Rs. 70,679,111	
03	Office Equipments	Rs. 29,318,793	Rs. 7,098,733	Rs. 36,417,527	
04	Furniture, Fixtures & Fittings	Rs. 27,346,818	Rs. 11,287,271	Rs. 38,634,089	
05	Staff vehicles	<del>Rs. 567,903</del>	<del>Rs. 1,380,445</del>	<del>Rs. 1,948,348</del>	
06	Office Automation, Computers & Peripherals	Rs. 12,159,870	Rs. 3,033,132	Rs. 15,193,002	
07	Library Books & Microfilms, CD Roms, Scientific Journals etc.	Rs. 2,942,276	Rs. 2,988,809	Rs. 5,931,085	
08	Audio visual equipments	Rs. 4,647,945	Rs. 272,233	Rs. 4,920,178	
09	Electric installation & equipment	Rs.14,638,563	-	Rs. 14,638,563	
10	Total amount	<del>Rs.506,364,719</del>	<del>Rs.361,319,242</del>	<del>Rs.867,683,961</del>	
		Rs.50,57,96,816	Rs. 35,99,38,797	Rs. 86,57,35,613	
<b>Total amount of Premium in words</b>		Rupees _____			

**Important Note:** Total Premium quoted by the all Insurance companies, which have provided all required information & documents in Annexure-I, will be compared and the Company quoting the lowest premium in total will be awarded the contract i.e. payment of premium will be made and the successful bidder (Insurance Company) will issue Insurance Policy for both campuses of IIM Lucknow (Lucknow & Noida) for a period of one year wef 01.05.2022 for providing insurance cover to above mentioned assets against fire & earthquake.

In case, lowest rate is quoted by more than one Company, the lowest bidder will be decided based on the solvency ratio as per IRDA Norms for the FY 2020-21 i.e. among the bidders quoting the lowest premium, the bidder with highest solvency ratio (2020-21) will be declared as the Lowest Bidder.

**Declaration by the participating bidder/ Insurance Company:**

I/We agree with all the details of the Insurance Scheme and the Terms and Condition of document, against which we have quoted our premium in column (G) above, and the quoted premium is valid for 60 days from the last date of submission of this bid.

Date:

Signature of the authorized person

Place:

Company Seal

(ONTHELETTERHEAD)

**CERTIFICATE OF DECLARATION FOR CONFIRMATION OF IRDA GUIDELINES**

1. I/We, \_\_\_\_\_ hereby certify that the premium quoted by us is against the Limited Tender Enquiry floated by IIM Lucknow our offer no RFQ specification No. \_\_\_\_\_ does not amount to any breach of IRDA guidelines. I further confirm that in the event of disclosure at a later stage that the same are not in line with IRDA Guidelines and IIML is put to any disadvantage or face cancellation of the Policy or any claim becomes substandard/untenable, the whole liabilities arising out of this shall lie squarely on us.
2. I/We----- herby undertakes that in case of any violations to the above declarations at any stage of the contract, IIML reserves the sole right to cancel the contract and recover the full value of the contract from us.
3. I/We , further certify that I am the duly authorized representative of the Insurer and competent to agree as above.
4. /We----- herby also declare that our company has not been blacklisted/debarred by any organization, PSU, department etc.
5. I/We----- hereby accept all the terms and conditions of the RFQ document and premium quoted considering the terms and conditions of the RFP.

**Date:**  
**Place:**

**Signature of the authorized person**  
**Company Seal**