

**INDIRA GANDHI INSTITUTE OF DEVELOPMENT
RESEARCH
GOREGAON (EAST), MUMBAI**

TENDER DOCUMENT

FOR

GROUP TERM INSURANCE FOR FACULTY & STAFF

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

Gen. A.K. Vaidya Marg, Film city Road, Santosh Nagar, Goregaon (EAST), MUMBAI-400065.

TELEPHONE: 022 2841 6588/519. FAX: 022 28416399.

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, MUMBAI

Notice Inviting Tender

Advt No : IGIDR/HR/2018-19/GTI/01

Dated 15.07.2019

“NAME OF THE WORK: “Group Term Insurance for Faculty & Staff” at INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, GOREGAON, MUMBAI – 400 065.”

1. REGISTRAR, IGIDR MUMBAI invites bids from firms/contractors of repute for the following work:

Name of work	Period of Contract
Group Term Insurance Policy for Faculty & Staff	1 Year

The sealed tenders are being invited for the above mentioned work. IGIDR MUMBAI reserves its right to award the work to the successful bidder.

2. Indira Gandhi Institute of Development & Research (IGIDR) invites sealed Tender from the Insurance Companies registered with IRDA, having adequate financial resources and healthy track record in handling business of large magnitude in respect of group life insurance policies to offer a Group Term Insurance Scheme for the employees of the Institute with the following life coverage.

3.

Category	No of staff to be covered	Basic Sum Assured (Rs. in Lakh)	Total Amount of S.A	Voluntary Additional Coverage
Faculty & Staff	56 Nos	Up to 30 times of monthly gross salary of the individual	29.81 cr	As per the voluntary requests received from employees & as per their eligibility and as per Insurance norms.

4. The Tender documents in sealed envelope, supported by prescribed annexure; Pre-qualification bid & financial bid shall be placed in separate sealed envelopes each marked as **“Envelope-1: Technical & Pre-qualification Bid”** & **“Envelope-2: Financial bid”** respectively. All envelopes shall be submitted together in another sealed envelope superscripted as **“Group Term Insurance Policy for Faculty & Staff”**. The bids will be received up to **2:00 PM on 29th July, 2019**. Each copy of the tender document should be signed. No tender will be accepted after 2:00 PM on **29th July, 2019** under any circumstances whatsoever.

5. The envelopes Marked “Pre-qualification Bid” shall be opened by REGISTRAR or his authorized representatives in his office on the same day at 3:00 PM. Financial bid will be opened for the Pre-qualified bidders only. The date of opening of price bid shall be informed by institute later on.

6. The department reserves the right to reject any prospective application without assigning any reasons and to restrict the list of qualified contractors to any number deemed suitable by it, if too many bids are received satisfying the laid down criterion.

7. Before quoting the rates Insurance Agency should visit the Institute and understand themselves about the nature and scope of the work.

REGISTRAR

SECTION 'A'

Letter of Offer

Date _____

The Registrar,
Indira Gandhi Institute of Development Research,
Gen. A.K. Vaidya Marg, Film city Road,
Goregaon (East), Mumbai- 400065.

Subject: Tender for “**Group Term Insurance Policy for Faculty & Staff**”.

Reference: Tender Advertisement No. IGIDR/HR/2018-19/GTI/01 dated 15.07.2019

Dear Sir,

With respect to your above mentioned tender, I / We hereby submit my / our tender in the required format along with Company Profile and supporting documents.

Should this tender be accepted, I/We hereby agree to abide by and fulfill the terms and provisions of the said Conditions of Contract annexed hereto so far as they may be applicable .

I / We have carefully gone through the terms and conditions prescribed and I / We accept the same in to without any alterations / modifications.

Yours faithfully,

Signature

Name & seal of Contracting

Agency/company

SECTION 'B'
GENERAL INSTRUCTIONS TO BIDDERS

Sealed Tender bids in duplicate should be addressed to The Registrar, Indira Gandhi Institute of Development Research, Goregaon (East), Mumbai-400065 (By name) and superscripted ~ **“Tender for Group Term Insurance Policy for Faculty & Staff” at IGIDR, Goregaon (E), Mumbai-400065.**

1. The sealed Tender bids in two bid system, supported by prescribed annexure; Pre-qualification bid & financial bid shall be placed in separate sealed envelopes each marked as **“Envelope-1: Technical & Pre-qualification Bid” & “Envelope-2: Financial bid”** respectively. All envelopes shall be submitted together in another sealed envelope superscripted as **“Tender for Group Term Insurance Policy for Faculty & Staff at IGIDR”**. The bids will be received up to **2:00 PM on 29th July, 2019**. Each copy of the tender document should be signed on all pages. No tender will be accepted after 2:00 PM on **29th July, 2019** under any circumstances whatsoever.
2. The tender bid shall be submitted in a sealed envelope duly filled signed and stamped on each page. The tender shall be submitted in the office of the Registrar Indira Gandhi Institute of Development Research (IGIDR) on or before 2:00 pm on the stipulated date and will be opened on the day at the office of Registrar Indira Gandhi Institute of Development Research (IGIDR), Goregaon, Mumbai. The vendor/contractor or their representatives shall choose to remain present at the time if they so desire.
3. The envelopes Marked **“Pre-qualification Bid”** shall be opened by REGISTRAR or his authorized representative in his office on the same day at 3:00 PM. Financial bid will be opened for the Pre-qualified bidders only. The date of opening of price bid shall be informed by institute later on.
4. Tender bid shall remain valid for acceptance by the Institute for a period of Three months from the date of opening of the bid which may be extended by mutual agreement and the bidder shall not cancel or withdraw the tender during this period.
5. The Insurance Agencies must use only the tender forms issued by the Institute to fill in the rates. Any addition/alteration in the text of the tender form made by the bidder shall not be valid and shall be treated as null and void.
6. The tender form must be filled in English and all entries must be made by hand and written in ink. If any of the documents is missing or unsigned, the tender may be considered invalid by the Institute in its discretion.
7. Rates should be quoted both in figures and in words in columns specified. All erasures and alterations made while filling the tender must be attested by initials of the vendor/contractor. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Institute's option. No advice whatsoever especially on any change in rate specifications after the opening of the tender will be entertained.

8. General specifications, Special Conditions, etc. as laid down. Any tender with any of the documents not so signed will be rejected.
9. Tender incomplete in any form will be rejected outright; conditional offers will not be accepted.
10. No tenders will be allowed to withdraw after submission of the tender. In case, the successful bidder decline the offer of contract (or refuse to acknowledge or execute the contract within 15 days of award of work), for what so-ever reasons.
11. Indira Gandhi Institute of Development Research does not bind itself to accept the lowest or any bid and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reasons for doing so.
12. **The intending bidder can obtain any clarifications regarding the tender document, employee details, previous policy details etc. if any from the Administration Office of the Indira Gandhi Institute of Development Research, Goregaon (E), Mumbai-400 065 on any Institute`s working day.**

I/We hereby declare that I/we have read and understood the above instructions and the same will remain binding upon me/us.

Place :

Signature of Bidder

With the seal of their company

Date :

SECTION 'C'

1. The Policy shall cover all kinds of death cases including unnatural death from Day 1 of commencement of policy.
2. In all matters of dispute arising on the work, the matter shall be referred to The Registrar, Indira Gandhi Institute of Development Research, Goregaon (IGIDR) for a decision.
3. In the event that the Successful Bidder is not satisfied by the decision of the Registrar, Indira Gandhi Institute of Development Research, the dispute shall be settled by arbitration in accordance with the provisions of arbitration and conciliation act, 1996 or any enactment thereof. The Arbitral Tribunal shall consist of one arbitrator, to be appointed by the Institute. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made in Mumbai. The arbitration proceedings shall be conducted in the English language and any award or awards shall be rendered in the English language. The procedural law of the arbitration shall be the Indian law. The award of the arbitral tribunal shall be final, conclusive and binding upon the Successful Bidder and the Institute.

4. Evaluation Methodology

The following methodology would be used for finalization the L1 vendor:

- a. Company Profile and presence in the industry**
- b. Claim Settlement Ratio**
- c. Weightage premium on basic coverage**
- d. Terms of the insurance companies regarding issuance of policy inclusions and exclusions.**

I/We hereby declare that I/we have read and understood the above terms and conditions that form part of the Formal Contract to be executed between I/us and the Institute. The same shall be binding upon me/us upon being declared as the Successful Bidder.

Place :

Date :

Signature of Bidder with seal

SECTION 'D'
TERMS AND CONDITIONS

Terms and Conditions

1. **The Policy shall cover all kinds of death cases including unnatural death from Day 1 of commencement of policy.**
2. There shall not be "Active at Work" clause in the policy as most of the employees are already covered by term insurance Scheme.
3. The death Claims shall be settled within 30 days from the date of submission of all documents.
4. The Premium shall be paid on annual basis.
5. There shall be a grace period of 30 days from the due date of premium.
6. The coverage of the mid joiners shall be from Day 1 (Date of joining) irrespective of immediate payment of premium. The premium shall accordingly be calculated on pro rata basis.
7. The coverage for the mid leavers shall be till the date of leaving the Institute. The premium shall accordingly be calculated on pro rata basis.
8. The balance amount for the mid leavers shall be refunded to the Institute on pro-rata basis.
9. The bid shall remain valid up to a period of three months from the date of opening of the bid.
10. The maximum entry age shall be 64 years.
11. The rate of premium must be inclusive of all taxes, stamp duty etc. However, the Goods and Service Tax (GST) has to be separately quoted. No subsequent increase in premium rates (except Taxes) will be allowed under any circumstances.
12. The bidders shall quote the rates both in English words as well as in Figures. In case of difference in rates between words and figures, the lesser of the two shall be treated as valid rate.
13. At present all the employees are covered under term insurance policy which is active and the free cover limit for the said policy at present is Rs.75 Lakhs
14. In case of calculation errors, the decision of the Institute will be final and binding on the bidders and may even lead to rejection of the tender.
15. Bidders are required to give written confirmation as mentioned above as per Appendix – II.
16. Bidders are required to quote their rates as per the Appendix – III (Financial Bid).
17. The sum of basic coverage shall be permitted up to 30 times the monthly gross salary of each employee.

18. More than one bid from the same company shall disqualify the insurance provider.
19. The Institute reserves the right to accept / reject any quotation(s) either in full or in part without assigning any reasons thereto. In the event of any ambiguity in the policy proposal with regard to any aspect, the interpretation of IGIDR Mumbai shall be final and binding on the "Insurer".
20. The decision of Institute will be the final in all respect.
21. The offer shall be duly signed & stamped by the authorized signatory of the Insurance Company in a sealed envelope subscribing "Reference No. of N.I.T., Date & Time of Bid open and Schemes(s) of N.I.T". Your quotation along with other relevant information sought above be sealed and submitted in the drop box on or before 29.07.2019 before 2:00 PM at the following address:

The Registrar
Indira Gandhi Institute of Development Research
Gen.A.K.Vaidya Marg, Film City Road, Santosh Nagar,
Goregaon (East) : 400 065.
22. The quotation shall be opened at 3:00 PM on 29.07.2019. The bidders may depute their authorized representative to remain present during the bid opening. Any quotation received after closing time shall not be considered.
23. Offers made by fax or e-mail will not be accepted, nor any subsequent changes in quotation will be entertained.

Place :

Signature of Contractor

Date :

With the seal of their company

SECTION 'E'
QUALIFICATION CRITERIA

- **Minimum Qualification Documents to be submitted by Bidder along with qualification Bid:**
- **Minimum Eligibility Criteria**
 1. The bidder should be a registered under Insurance Act, 1938/IRDA and should have a valid license to carry out life insurance business. (Copy of the same to be attached as Document No.1)
 2. The Bidder shall have valid PAN, Goods and Service Tax registration number (GST). (Copy of the same to be attached as Document No.2)
 3. The bidder should have at least one group insurance scheme of at least 500 members. (Copy of the same to be attached as Document No.3)
 4. The bidder should have a very good settlement ratio. Valid proof of last three years claim settlement ratio should be attached authenticated by IRDA or published by the Insurance Company. (Copy of the same to be attached as Document No.4)
 5. The Bidder should not have a record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.
 6. The Bidder should not have been black listed by any Government or its organizations in the past three years.
 7. The bidder should have either the Registered Office or one of the Branch Office located in Mumbai, Mumbai suburban, Thane or Navi Mumbai districts.
 8. Attach details of terms and conditions of the said policy and exclusions if any.

Place :
Date :

Signature of Contractor
With the seal of their company

SECTION 'F'
TECHNICAL BID

.Employee Statistics

The employee break up can be detailed as follows:

Faculty	Group A	28
Officer	Group A	08
Staff	Group B&C	20
Total		56

Age wise employee break up is summarized as follows:

Year of birth	Age range	No. of employee
1953-57	61-65	05
1958-62	56-60	12
1963-67	51-55	10
1968-72	46-50	08
1973-77	41-45	05
1978-82	36-40	08
1983-87	31-35	06
1988-92	26-30	02
Total		56

Information regarding employees with category, date of Birth, date of joining, gross salary etc are attached with this bid.

Normal retirement age is 65 for faculty members and 62 for Registrar and Librarian, and 60 for other Staff members. Superannuation age wise data break up is detailed below:

Age of superannuation	No. of employee
65	28
62	02
60	26
Total	56

Employee Deaths :

Year	Nos. of Death	Age at the time of death	Category
2013 -14	0	NA	NA
2014 -15	0	NA	NA
2015 -16	0	NA	NA
2016 -17	0	NA	NA
2017 -18	1	57	B & C

2018 - 19	0 (Upto 17 th July'2019)	NA	NA
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Employee Lifestyles

Indira Gandhi Institute of Development Research campus is on a sprawling 14 acre plot of land located in Goregaon East. The campus provides and an ideal setting for learning and living.

The Indira Gandhi Institute for Development Research (IGIDR) is an advanced research institute established by the Reserve Bank of India for carrying out research on development issues from a multi-disciplinary point of views. After its registration as an autonomous society on November 14, 1986 and as a public trust in January 15, 1987, subsequently, the Institute was recognized as a Deemed University under Section 3 of the UGC Act vides Notification No.F9-7/94-U.3 dt. 5th December 1995. At present the Institute has about 120 employees and M.Phil/Ph.D students that include about 29 full time faculty members, 28 non-academic staff and about 69 M.Phil/Ph.D students. The institute is fully funded by the Reserve Bank of India

IGIDR Mumbai has state-of-the-art sport facilities in the campus for its students and employees.

Medical Facilities

All the employees are covered with very good medical facilities for both indoor OPD and IPD. IPD (Hospitalization) is covered through a Group Medical Insurance scheme

IGIDR conducts periodic health checkup camps. There is a medical practitioner visiting the campus thrice a week for consultation.

Place :

Date :

Signature of Contractor

With the seal of their company

APPENDIX - I**DOCUMENT CHECK LIST:**

Sl. No.	Name of the Document		Copy enclosed (write Yes or No)
1	Copy of Firm's Registration under Insurance Act, 1938/IRDA	Mention Number	
2	Copy of license to carry out life insurance business.	Mention Number	
3	Copy of valid PAN.	Mention Number	
4	Copy of Goods and Service Tax Registration Certificate	Mention Number	
5	Proof of at least one group insurance scheme of at least 500 members.		
6	Proof for claim settlement ratio published by the company or by IRDA for the last 3 years. 2018-19, 2017-18, 2016-17		
7.	Exclusion of the policy if any (attached copy)		
8.	Amount of free cover limit	Rs.	
9.	Claim settlement ratio for 3 years		
	a. 2018 – 2019	a.	
	b. 2017 – 2018	b.	
	c. 2016 - 2017	c.	

Signature & seal of Authorized signatory)

SPECIMEN OF DOCUMENTS TO BE SUBMITTED ALONG WITH TENDER IN INSURANCE COMPANY'S LETTER HEAD.

UNDERTAKING

- 1. We solemnly affirm that (Name of Insurance Company) Limited has not been debarred from any other Govt. Companies & PSU for participating in any of their Tenders.**
- 2. We undertake if we are awarded the contract as mentioned in the NIT Ref. No. IGIDR/HR/2018-19/GTI/01 Dated 15.07.2019, we undertake to settle all the claims of IGIDR Mumbai within 30 days and non-settlement would attract an interest at SBI lending rate for cash credits. We understand that failure to do so might affect our business prospects with IGIDR Mumbai adversely.**
- 3. We undertake that Insurance Policies shall cover all kinds of death cases and “Actively in work clause” will not be applicable for IGIDR Mumbai**
- 4. We undertake that we have received the IRDA approval for Group Insurance Policy (The photocopy of the same is attached herewith).**
- 5. We undertake that the bank account details are attached herewith.**
- 6. We undertake that there will be no subsequent increase in premium rates during the contract period.**
- 7. We undertake that the secrecy of IGIDR, Mumbai information/documents will be ensured at all times.**
- 8. We undertake to comply all the terms and conditions of this Notice inviting Tender.**

(Signature & seal of Authorized signatory)

FINANCIAL BID**I. INDIVIDUAL COVERAGE:**

Sr No	Employee Code	Nature of Job	Retirement Age	Date of Birth	Date of Joining	M / F	Sum Assured Term Insurance 30 times of Gross	Basic Premium	GST	Total	
				(DD/MM/YY)	(DD/MM/YY)						
1	1008EMPF52	Academic	65	27-Sep-57	16-Aug-10	M	9,180,000.00				
2	8809EMPF25	Academic	65	26-May-56	12-Sep-88	M	9,226,080.00				
3	9001EMPF26	Academic	65	17-Jun-56	10-Jan-90	M	9,226,080.00				
4	9006EMPF27	Academic	65	13-Aug-55	4-Jun-90	F	9,226,080.00				
5	9109EMPF02	Academic	65	2-Jan-60	12-Sep-91	M	9,226,080.00				
6	9000EMPF29	Academic	65	19-May-62	14-Nov-91	M	9,226,080.00				
7	9112EMPF30	Academic	65	11-Jan-60	12-Dec-91	M	9,226,080.00				
8	9205EMPF31	Academic	65	10-Apr-55	7-May-92	M	9,226,080.00				
9	9309EMPF33	Academic	65	13-Dec-58	30-Sep-93	M	9,226,080.00				
10	9602EMPF35	Academic	65	13-Mar-66	14-Feb-96	M	9,012,000.00				
11	9706EMPF36	Academic	65	13-Sep-59	12-Jun-97	F	9,264,960.00				
12	9805EMPF37	Academic	65	30-Jul-66	20-May-98	F	7,659,360.00				
13	0007EMPF38	Academic	65	3-Jun-62	31-Jul-00	F	8,712,000.00				
14	0410EMPF44	Academic	65	9-Apr-59	29-Oct-04	F	8,964,960.00				
15	0605EMPF45	Academic	65	7-Mar-73	3-May-06	M	7,769,520.00				
16	0608EMPF46	Academic	65	9-Sep-75	21-Aug-06	M	6,843,360.00				
17	0610EMPF48	Academic	65	29-Jun-72	5-Oct-06	M	7,919,520.00				
18	0805EMPF50	Academic	65	16-Jan-76	2-May-08	M	7,769,520.00				
19	1202EMPF58	Academic	65	24-Mar-75	15-Feb-12	F	6,651,600.00				
20	1312EMPF67	Academic	65	18-Nov-80	1-Nov-14	F	5,929,440.00				
21	1303EMP F61	Academic	65	2-Nov-81	7-Dec-19	F	4,505,520.00				
22	1812EMPF91	Academic	65	15-May-84	12-Feb-18	M	4,505,520.00				
23	1815EMP F90	Academic	65	1-Sep-82	15-Jan-18	F	3,224,400.00				
24	1801EMPF94	Academic	65	15-Oct-91	1-Jun-18	F	3,220,320.00				
25	1907EMPFF99	Academic	65	12-Mar-86	10-Jul-19	M	3,134,640.00				
26	1002EMPS18	Admin	62	23-Feb-69	3-Feb-10	M	8,207,760.00				
27	1404EMPS71	Admin	60	01-MAY-85	02-APR-16	M	2,742,960.00				
28	1701EMPS86	Admin	60	18-SEPT-73	02-JAN-17	M	2,742,960.00				
29	1701EMPS87	Admin	60	07-MAR-84	16-JAN-17	F	2,816,400.00				
30	8705EMPS08	Admin	60	21-Feb-62	4-May-87	M	3,433,920.00				
31	8705EMPS09	Admin	60	2-Nov-61	4-May-87	M	3,820,080.00				
32	9001EMPS12	Admin	60	9-Jul-63	16-Jan-90	F	3,242,160.00				
33	9002EMPS13	Admin	60	20-Jun-67	5-Feb-90	F	3,336,000.00				
34	9106EMPS01	Admin	60	13-Jun-65	17-Jun-91	F	3,242,160.00				
35	9201EMPS14	Admin	60	16-Dec-66	1-Jan-92	F	3,152,400.00				
36	9209EMPS15	Admin	60	31-Oct-65	1-Sep-92	F	3,062,640.00				
37	9308EMPS04	Admin	60	12-Apr-68	27-Aug-93	M	7,647,120.00				
38	9312EMPS05	Admin	60	16-Jul-60	1-Dec-93	M	3,152,400.00				
39	9312EMPS03	Admin	60	4-Apr-70	9-Dec-93	M	3,062,640.00				
40	9412EMPS19	Admin	60	15-Jan-68	1-Dec-94	F	3,062,640.00				
41	9412EMPS20	Admin	60	22-Oct-68	1-Dec-94	F	3,062,640.00				
42	9604EMPS21	Admin	60	6-Aug-69	2-Apr-96	M	2,976,960.00				
43	9604EMPS22	Admin	60	2-Nov-66	22-Apr-96	M	2,976,960.00				
44	9611EMPS23	Admin	62	15-Jun-67	4-Nov-96	M	6,672,000.00				
45	1819EMPS92	Admin	60	20-May-80	19-Apr-18	M	2,665,440.00				
46	1309EMPS62	Admin	60	6-Feb-84	23-SEP-15	F	1,291,920.00				
47	1310EMPS63	Admin	60	24-Jan-80	09-OCT-15	F	1,291,920.00				
48	1310EMPS65	Admin	60	07-APR-85	15-OCT-15	M	1,291,920.00				
49	1310EMPS70	Admin	60	30-OCT-78	24-OCT-15	F	1,328,640.00				
50	1403EMPS69	Admin	60	27-MAY-79	04-MAR-16	F	2,120,160.00				
51	1403EMPS68	Admin	60	13-JUL-75	01-MAR-16	M	1,422,480.00				
52	1506EMPS77	Admin	60	13-March-79	23-JUNE-17	M	2,063,040.00				
53	1806EMPS96	Admin	60	9-Sep-88	18-Jun-18	M	2,120,160.00				
54	9506EMPF34	Academic (On EOL)	65	23-Apr-62	21-Jun-95	M	8,712,000.00				
55	1009EMPF40	Academic (On EOL)	65	25-Aug-71	1-Sep-01	M	7,769,520.00				
56	0403EMPF42	Academic (On EOL)	65	18-Aug-69	19-Mar-04	M	5,546,730.00				
Total :-								298,112,010.00			

Sl. No	Total Premium Break - Up			Total Annual Premium
				(in Words)
	Basic	GST	Total	
1.				

- *NOTE : 1. At present all the above employees are covered under the Group Term Insurance Policy which is in force. The free cover limit for the current policy is Rs.75 Lakh.
2. While making the quote it is mandatory to cover all the above employees. If quote is not mentioned against any of the above employee or if any of the employee is not considered for the insurance cover the bid of such insurance agency will be rejected.
3. In case of any additional information in r/o.employees the insurance company may contact the institute in between Monday to Friday 11am to 4.00pm before closing date of the tender.

(Signature & seal of Authorized signatory)