

**REQUEST FOR PROPOSAL FOR  
EMPANELMENT OF INSURANCE PROVIDERS  
FOR IIT BOMBAY EMPLOYEES**



**INDIAN INSTITUTE OF TECHNOLOGY BOMBAY**

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## SECTION 1 – INVITATION OF THE BIDS

Sealed Quotations are invited by the Indian Institute of Technology Bombay from insurance providers to provide a group term life cover policy for IIT Bombay employees. The Institute has decided to seek proposals from Life Insurance Companies operating in India through a two-bid system (comprising technical bid + financial bid) having valid registration as Life Insurer with IRDAI.

RFP No.	MMD/GTIP/SC/2024-25
RFP Date	9 <sup>th</sup> September 2024
Item Description	<b>Group Term Insurance Policy for IIT Bombay Employees(GTIP- 2024-25)</b>
Category	Services
Pre – Bid Meeting Date & Time	18 <sup>th</sup> September 2024 @ 3.00 pm
Pre – Bid Meeting Place	Materials Management Division, Gr. Floor, Nandan Nilekani Main Building, IIT Bombay, Powai, Mumbai 400 076.
Last date & time of submission of Tender	30 <sup>th</sup> September 2024 @ 1.00 pm
Place of Submission of Bids	Materials Management Division, Gr. Floor, Nandan Nilekani Main Building, IIT Bombay, Powai, Mumbai 400 076.
Submission of Bids	<p><b>Two Bid System:</b> The two-bid system will be followed for this tender. In this system bidder must submit their offer in separate sealed envelopes as</p> <p>– <b>Technical Bid</b> and <b>Commercial Bid</b>. Both the technical bid and commercial bid envelopes should be clearly marked as “<b>Envelope No. 1</b> - Technical Bid” and “<b>Envelope No. 2</b> - Commercial Bid” and both these sealed covers are to be put in a bigger cover which should also be sealed and duly super scribed with our <b>Tender No. &amp; Due Date</b> and to be submitted to the concern department/section mentioned in tender document.</p>
Opening Date & Time of tender	30 <sup>th</sup> September 2024 @ 3.00 pm
Earnest Money Deposit	In lieu of EMD, Undertaking for Bid Security to be submitted(Annexure- 5).

Place of Opening Tender	Materials Management Division, Gr. Floor, Nandan Nilekani Main Building, IIT Bombay, Powai, Mumbai 400 076.
Other Clarification	Name : Dy. Registrar Dept : Materials Management Division, IIT Bombay Email : <a href="mailto:purchase.mmd@iitb.ac.in">purchase.mmd@iitb.ac.in</a> Contact No.: 022-2576 2804
Authorized Signatory	Dy. Registrar (MM)

## SECTION 2 – ELIGIBILITY CRITERIA

1. The Insurance Service Provider should have an existence for **at least 5 consecutive years** and should be in the line of business of providing Life Insurance during the said period.  
(Enclose a copy of the Certificate of Incorporation/ Registration of Insurance Company in the technical bid).
2. The Insurance Service Provider must hold an **IRDAI license for providing Life Insurance policy in India** as of the Bid opening date. (Enclose a copy of the valid Certificate of the Insurance Company in the technical bid).
3. The Insurance Service Provider must have a valid PAN CARD and shall also have GST Registration Certificate (Copies to be enclosed in Technical Bid.)
4. The Insurance Service Provider should have a minimum Claim Settlement Ratio (as per IRDAI) of 90% during the last - 3 financial years. (Undertaking on the company's letterhead).
5. The Insurance Service Provider should enclose the Bidder's Information as per the format of **Annexure A1** in the technical bid.
6. The Insurance Service Provider should accept Terms and Conditions of RFP and accordingly submit Compliance in the technical bid as per **Annexure A2**.
7. The Insurance Company should have filed ITR for the last two years i.e. A.Y. 2022-23 & A.Y. 2023-24. (Enclose a copy of the ITR Acknowledgments in the technical bid) - **Annexure A3**.
8. Total Premium Collection should be more than INR 100 crores cumulatively for the last three financial years (Relevant certification from CA/ Statutory Auditor to be submitted).

## **SECTION 3 – INSTRUCTIONS TO BIDDERS**

### **I. SUBMISSION OF OFFER:**

- 1) The Quotation **MUST BE ENCLOSED IN A SEALED COVER** super scribing Tender number / due date & should reach the undersigned on or before due date mentioned in the tender notice. If the quotation cover is not sealed, it will be rejected.
- 2) The tender should be dropped in the tender box kept in the office of the concerned Department. No tender is to be handed over to our staff personally unless otherwise specified. All communications are to be addressed to the undersigned only. In case the due date happens to be a holiday the tender will be accepted and opened on the next working day.
- 3) The bid can be submitted in person or through post/ courier (IIT Bombay shall not be responsible for any postal delays or any other reason for not submitting the bid in the specified time and resulting in disqualification/rejection of any bid) to reach on or before the due date and time.
- 4) The leaflets catalogue, etc. should be sent invariably so that a proper evaluation of the equipment offered is possible.

### **II. COST OF BIDDING:**

- 1) The Insurance Company shall bear all costs associated with the preparation and submission of its Bid and the Purchaser shall not be responsible or liable for those costs regardless of the conduct or outcome of the bidding process.

### **III. VALIDITY OF THE OFFER: 30 Days from the date of opening of the Technical bid.**

### **IV. AMENDMENT OF BIDDING DOCUMENTS:**

- 1) At any time prior to the deadline for submission of bids, IIT Bombay may, for any reason, whether on its own initiative or in response to the clarification request by a prospective BIDDER may modify the bid document.
- 2) The addendum/ corrigendum, if any, shall only be published on the Institute's website and CPPP Portal.
- 3) All prospective BIDDER who have downloaded the bidding document may visit IIT Bombay website for amendments/modification ~~corrigendum's~~ which will be binding on them.

#### **v. DEADLINE FOR SUBMISSION OF BIDS:**

- 1) Bids must be received by IIT Bombay before the due date and time at the address specified in the tender document. In the event of the specified date for the submission of bids being declared as a holiday for IIT Bombay, the bid-closing deadline will stand extended to the next working day up to the same time.
- 2) Timely submission of the bids is the responsibility of the bidders. Bidders should submit their bid online before the due date & time of the tender.

#### **vi. EXTENSION OF BID SUBMISSION DATE:**

- 1) No request for an extension of the tender due date will be entertained unless necessitated due to changes in the specifications or non-receipt of the minimum number of responses. IITB reserves the right to extend the tender due date for any other reason it may deem fit.

#### **vii. BID OPENING PROCESS:**

- 1) The Technical Bid will be opened in the first instance in the presence of representatives of the bidders at IIT Bombay.
- 2) Financial bids of only those bidders, whose bids are found technically qualified, by the Technical Evaluation Committee, will be opened in the presence of the vendor's representatives subsequently at a later date for further evaluation.
- 3) One authorized representative of each of the Insurance Companies would be permitted to be present at the time of the aforementioned opening of the bid.
- 4) The authorized representative of bidders, present at the time of opening of the bids shall be required to sign an attendance register as proof of having attended the commercial bid opening.

#### **viii. LATE BIDS:**

1. IIT Bombay will not be responsible:
  - i) For delayed / late quotations submitted / sent by post / courier etc.
  - ii) For submission / delivery of quotations at wrong places other than the mentioned in the tender.
  - iii) Fax / E-mail / Telegraphic / Telex tenders will not be considered.
  - iv) Any bid inadvertently received by IIT Bombay after the deadline i.e. due date & time will not be accepted and returned unopened to the BIDDER.

#### **ix. SUPPLEMENTARY OFFER /MODIFICATION OF ORIGINAL BID:**

- 1) BIDDER desirous to modify their offer/terms may submit their revised / supplementary offer (s) within the extended Tender Opening Date (TOD) by clearly stating to the extent of updation done to the original offer. The purchaser reserves the right to open the

original offer along with the revised offer.

- 2) Bidders to ensure that response submission is done before the submission deadline date & time. RFP can be “withdrawn” and modified as long as the submission deadline date and time do not lapse. RFP response cannot be modified once the submission deadline is over.

#### **x. CONFIDENTIALITY:**

- 1) Information relating to the evaluation of bids, and recommendation of Contract award, shall not be disclosed to Bidders or any other persons not officially concerned with such process until information on Contract award is communicated to all Bidders. On completion of Technical Evaluation by the Committee, Vendors whose offer do not meet with the users Technical Specification will be restricted to participate in commercial bid opening process. Information regarding the criteria for disqualification of the tender would be communicated to the bidder in writing.
- 2) Any attempt by a Bidder to influence the Purchaser in the evaluation of the Bids or Contract award decisions may result in the rejection of its Bid.
- 3) Notwithstanding, from the time of Bid opening to the time of Contract award, if any Bidder wishes to contact the Purchaser on any matter related to the bidding process, it shall do so in writing.

#### **xi. DEVIATION, RESERVATIONS AND OMISSIONS:**

- 1) During the evaluation of Bids, the following definitions apply:  
“Deviation” is a departure from the requirement specified in the Tender Documents; “Reservation” is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Tender Documents; and  
“Omission” is the failure to submit part or all of the information or documentation required in the Tender Documents.

#### **xii. CORRECTION OF ARITHMETICAL ERRORS:**

- 1) Provided that the Bid is substantially responsive, the Purchaser shall correct arithmetical errors on the following basis:
  - if there is a discrepancy between the unit price and the line item total that is obtained by multiplying the unit price by the quantity, the unit price shall prevail and the line item total shall be corrected, unless in the opinion of the Purchaser there is an obvious misplacement of the decimal point in the unit price, in which case the line item total as quoted shall govern and the unit price shall be corrected;
  - if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and
  - if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to (a) and (b) above.



2. Bidders shall be requested to accept correction of arithmetical errors. Failure to accept the correction in accordance with the same, shall result in the rejection of the Bid.

### **xiii. EVALUATION OF OFFER:**

- 1) IIT Bombay evaluate technical and commercial acceptable offers on landed net Price basis.
- 2) Offer which deviates from the vital conditions (as illustrates below) of the tender shall be rejected: Non- submission of complete offers.
- 3) Receipt of offers after due date and time and or by email / fax (unless specified otherwise). Receipt of offers in open conditions.
- 4) In case any BIDDER is silent on any clauses mentioned in this tender documents, IIT Bombay shall construe that the BIDDER had accepted the clauses as per the invitation to tender no further claim will be entertained.
- 5) No revision in the terms and conditions quoted in the offer will be entertained after the last date and time fixed for receipt of tenders.
- 6) In case of two bid system the date and time of Price Bid opening shall be intimated to technically qualifying bidders only.

### **xiv. CORRUPT & FRAUDULENT PRACTICES:**

- 1) IIT Bombay requires that bidders, suppliers, contractors and consultants, if any, observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this policy,

The terms set forth below are defined as follows:

“Corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of in kind/value to influence the action of a public official in the procurement process or in contract execution;

“Fraudulent practice” means a misrepresentation or omission of facts in order to influence a procurement process or the execution of a contract;

“Collusive practice” means a scheme or arrangement between two or more bidders, designed to establish bid prices at artificial, non-competitive levels; and

“Coercive practice” means harming or threatening to harm, directly or indirectly, or their property to influence their participation in the procurement process or affect the execution of a contract;

- 2) IIT Bombay will reject a proposal for an award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the Contract in question.

**xv. COMMUNICATION FOR NON-PARTICIPATION OF TENDERS:**

- 1) For registered vendors with IIT Bombay, in case you choose not to participate in the tender process a regret letter by way of fax/letter/email may be submitted before the due date duly superscribing "Regret" and tender No.

**xvi. CANCELLATION OF TENDER:**

- 1) Notwithstanding anything specified in this tender document, Purchaser / IIT Bombay at its sole discretion, unconditionally and without having to assign any reasons, reserves the rights:
  - i. To accept OR reject the lowest tender or any other tender or all the tenders.
  - ii. To accept any tender in full or in part.
  - iii. To reject the tender offer not confirming to the tender's terms.
  - iv. To give purchase preference to Public Sector undertakings when applicable as per Govt.Policy/ Guidelines.
- 2) Conditional Tenders and Unsigned Tenders will not be accepted.

**xvii. TRANSFER AND SUBLETTING:**

- 1) The seller shall not sublet, transfer, assign or otherwise part with the acceptance of the tender or anypart thereof, either directly or indirectly, without the prior written permission of the Purchaser.

## SECTION 4 – DETAILS AND SPECIAL TERMS AND CONDITIONS

### I. Definitions : The following definitions shall have binding effect.

1. Objective – The Insurance Company shall provide benefits of the Group Term Insurance Policy to the employees of IIT Bombay.
  2. 'Employee'- The term 'employee' shall include all employees of the Institute who are holding the permanent/ temporary post carrying time-scale pay/ pay range (Consolidated pay), whether such employee is on leave of any kind or on sabbatical Leave/ Lien/ Deputation/ Suspension etc. It shall also include those employees who are on contract/ probation and likely to be brought on substantive posts. Employees appointed on a temporary post on consolidated pay with periodic breaks will be covered under the policy, including the day/s of any administrative break given before re-appointment. The employees working in the Centralized Hostel Management System and Industrial Research and Consultancy Center of the Institute, SINE, IITB Research Park shall also be covered under the scheme.
  3. 'Sum assured' means and includes the sum entitled to be received from the Insurance Service Provider by the nominee or heirs or successors on the death of an employee of the 'IIT Bombay' during the period of the contract. 'Premium'- means and includes a sum entitled to be received by the Insurance Service Provider per month per employee.
  4. Month- 'Month' shall be the English calendar month.
  5. 'Group Term Insurance Policy- It is a scheme by which the Insurance Service Provider, IIT BOMBAY shall pay the sum assured to the nominee or heirs or successors of the deceased employee of IIT Bombay in the event of death caused by any reason during the period of the contract. In consideration of the sum assured by the Insurance Service Provider, IIT Bombay shall pay the premium amount ON MONTHLY BASIS on behalf of the employee to the Insurance Service Provider.
  6. Service Provider : Insurance firm with whom Institute finalize GTI coverage arrangement for its employees the period from 01<sup>st</sup> November 2024 to 31<sup>st</sup> October 2025.
  7. Contract: Arrangement agreed to by the Service provider and Institute.
  8. Institute: Indian Institute of Technology Bombay
- I) **A) Details of employees of the Institute for Group Term Insurance Policy: -**
1. The total number of employees keeps on changing. However, the total number of employees of the Institute may not increase/decrease by 10% of the current strength under normal conditions.

The different categories of Employees currently covered under Group Term Insurance are as under:

Sr. No.	Group	Sum Assured	No. of employees **
1	Employees whose cost to the Company is Rs. 20,00,000/- per annum and above	Rs. 1,00,00,000/-	650
2	Employees whose cost to the Company is Rs. 16,00,000/- per annum and above, but less than Rs. 20,00,000/-	Rs. 80,00,000/-	38
3	Employees whose cost to Company is Rs. 8,00,000/- per annum and above, but less than Rs. 16,00,000/-	Rs. 40,00,000/-	469
4	Employees whose cost to Company is Rs. 5,00,000/- per annum and above but less than Rs. 8,00,000/-	Rs. 25,00,000/-	351
5	Employees whose cost to Company is Rs. 3,00,000/- per annum and above but less than Rs. 5,00,000/-	Rs. 15,00,000/-	102
6	Employees whose Cost to Company is below Rupees Three Lakhs (Rs. 3,00,000/-) per annum	Rs. 12,00,000/-	2

2. Gross Salary on 1st September of each year will be considered for calculation purpose. For staff joining on or after 1<sup>st</sup> November, the salary of the joining month will be considered for the calculation of the premium. Gross Salary shall mean the basic monthly salary of the member and applicable allowances thereon.

3. The normal retirement age is 60 years for non-faculty, 62 years for the post of Registrar, and 65 for Faculty (which is normally extended till Semester/ Academic year-end). Actual dates of retirement would be intimated on request.

Age of superannuation	No. of employees
65	597
62	1
60	1014
<b>Total</b>	<b>1612</b>

4. GTIP – Claim details history as of 01.09.2024 :

Policy Period	Number of Claims				Total Claimed Amount
	Group A	Group B	Group C	Erstwhile Group D	
2019-20	NA	NA	NA	NA	NA
May 2020 – April 2021	0	0	0	4	1 Cr.
May 2021 – April 2022	2	0	0	2	2.5 Cr.
May 2022- Aug 2022	0	0	0	1	0.25 Cr.
Sept 2022- Aug 2023	0	0	0	2	0.65 Cr.
Sept 2023- Aug 2024	0	1	0	1	0.40 Cr.

5. Age wise employee break up as on date is summarized as follows:

Age Range	No. of Employees	Sum assured wise number of employees					
		12 Lakh	15 lakh	25 lakh	40 lakh	80 lakh	1 cr
18yr to 30 yr	93	1	9	57	21	1	4
31yr to 40 yr	397	1	33	103	100	6	154
41yr to 50 yr	637	0	45	152	174	18	248
51yr to 60 yr	429	0	15	39	174	13	188
61yr & above	56	0		0	0	0	56

## B) OTHER TERMS AND CONDITIONS

1. After submission of the bid, the amount of the sum assured and premium shall not be changed in any circumstances during the policy period.

2. Institute shall purchase the Group Term Insurance policy from the selected Insurance Provider for a period of one year for the sum insured to cover 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. The GTIP may be extended further on same terms and conditions, subject to satisfactory performance.

3. For claim settlement, IRDA approved Claim Form with a Death Certificate duly endorsed by the

Institute shall be provided along with Nominee's Bank details. No claim to be refused quoting the cause of death.

5. Payment of claim should be settled for all kinds of deaths within 15 days from the date of submission of documents mentioned in this Tender document. The claim amount should be transferred directly to the Nominee with intimation to the Deputy Registrar (Finance & Accounts) and Dy. Registrar (HCM ), IIT Bombay. In absence of the Nominee, claim to be settled in favor of the Legal Heir which will be communicated by the Institute.

6. Failure to settle the claim within a month will be considered as non-performance on part of the Insurer.

7. Any delay in obtaining legal documents like Succession Certificate etc shall be accepted by the Service Provider and claim honored without any period of limitation.

8. List of employees would be provided by Institute initially at the time of commencement of Policy and subsequently the updated list would be shared to Insurer by 25<sup>th</sup> day of every month by Administration Section.

9. All new recruits/ additions to the workforce shall be automatically covered from the date of their joining the Institute's service. To cover premium of the new recruits, IIT Bombay will deposit Rs. 1 lakh with the Insurer. The Insurer should provide closing balance of this deposit as and when demanded by IIT Bombay.

10. The premium will be paid only on actual number of employees enrolled. For addition/deletion during the insurance period, the requisite amount of premium will be paid/withdrawn on pro-rata basis.

11. Proposal shall not have any Claims Review Clause: Irrespective of potential/actual claims /loss experience under the policy, there would no changes allowed to be made mid-term to any terms and conditions and premium paid for the policy.

12. There shall not be any clause of "Medical Test" in the policy.

13. Policy may be discontinued during the policy period on mutually agreed terms by giving one month notice period by either party.

14. Dedicated Helpline Numbers shall be provided by Service Provider to address any query from IIT Bombay employees related to GTIP.

15. For any additional information or queries, bidders may write to us on [purchase.mmd@iitb.ac.in](mailto:purchase.mmd@iitb.ac.in)

16. All terms and conditions of this tender will be binding on the Insurer.

## **SECTION 5 – TERMS AND CONDITIONS**

### **I) AWARD OF CONTRACT:**

1. IIT Bombay shall award the contract to the technically qualified eligible BIDDER whose bid has been determined as the lowest evaluated commercial bid. Initially, the contract will be awarded for one year thereafter; the contract may be extended for two years if their performance is found satisfactory.
2. Proposal for empanelment of the new Insurance provider may be accepted during any time of the year subject to technical qualification as mentioned in this tender. However, the Institute reserves the right to cancel any or all the bids, if not found according to the proposal made.

### **II) PAYMENT TERMS:**

1. The amount of sum assured and amount of premium to be paid per month per lakh of the sum insured shall not be changed in any circumstances during the policy period. If the GST rate is changed during the policy, then customer shall pay to the vendor premium amount as per new GST rates. The agreed monthly premium amount of the concerned month would be paid in advance on the 1st day of the said month. A grace period of 15 days to be considered for technical or any other issues in transferring the said premium amount including GST.

### **III) PENALTY:**

In the event of any breach of any of the terms & conditions of the contract or bidder neglects, delays or fails to perform the contract for its corresponding claim, the insurer will be liable to pay penalty at the rate of 10% per annum simple interest on the amount of sum assured till the actual payment of the same.

### **IV) FORCE MAJEURE:** Force Majeure will be accepted on adequate proof thereof.

### **V) LEGAL MATTER:** In the event of any dispute over this contract, IIT Bombay's decision shall be final and binding.

## SECTION 6 – COMMERCIAL BID

**Tender No. MMD/GTIP/SC/2024-25**

**Due Date: 30.09.2024**

To,

Dy. Registrar (MM)  
Materials Management Division.  
Gr. Floor, Nandan Nilekani Main Building,  
IIT Bombay, Powai, Mumbai – 400 076.

<b>Particulars</b>	<b>Premium in INR (per month per Lakh of Sum Assured)</b>	<b>Applicable Taxes(%)</b>	<b>Total Premium (per month per Lakh of Sum Assured) (including taxes)</b>
<b>Premium per month per  Lakh of Sum Assured</b>			

PAN No. : .....

GST Registration No. ....

Signature and name of

Authorized

Signatory/Representative

(Affix Rubber Stamp)

**Note: Commercial Bid should be submitted in given format only. For additional information/extra items above format may be typed and used.**



## SECTION 7- ANNEXURES

### ANNEXURE A- 1 BIDDER'S INFORMATION (On Company / firm's Letterhead)

Details of the bidders:		
1	Name of the bidder	
2	Address of the bidder	
3	Details of the Incorporation	Date:
		Ref. Document-
4	GST Registration No.	
5	State of GST Registration	
6	Drug License and Registration Certificate (to be attached)	
7	Permanent Account No. (PAN)	
8	Name & Designation of the Contact person to whom all references shall be made regarding this tender.	
9	Telephone No. (with STD Code)	
10	Email Address of the Contact person	
11	Fax No. (with STD Code)	

## **ANNEXURE A-2**

### **DECLARATION FOR ACCEPTANCE OF RFP TERMS AND CONDITIONS**

(On Company / firm's Letterhead)

To,  
Dy. Registrar (MM)  
Materials Management Division.  
Gr. Floor, Nandan Nilekani Main Building,  
IIT Bombay, Powai, Mumbai – 400 076.

Sir,

**Ref: Tender No. MMD/GTIP/SC/2024-25 dated 9<sup>th</sup> September 2024 for “Group Term Insurance Policy for IIT-Bombay employees”**

I/we carefully gone through all the Terms & Conditions as mentioned in the above referred tender document. I/we declare that all the provisions of this tender are acceptable to my company. I /we further certify that I'm an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the  
bidder) Printed  
Name Designation  
Seal  
Date:  
Business Address:

**ANNEXURE A-3**  
**DECLARATION OF ANNUAL AND INCOME TAX RETURN**  
**(On Company / firm's Letterhead)**

To,  
Dy. Registrar (MM)  
Materials Management Division.  
Gr. Floor, Nandan Nilekani Main Building,  
IIT Bombay, Powai, Mumbai – 400 076.

Date:

Sir,

Ref: RFP No. **Tender No. MMD/GTIP/SC/2024-25 dated 9<sup>th</sup> September 2024 for “Group Term Insurance Policy for IIT-Bombay employees”**

- 1) I/we hereby declare that, our firm's Annual Turnover as follows, and I/we have also supported an Audited Accounts for your references:

<b>F. Y. 2021 – 22</b>	<b>F. Y. 2022 – 23</b>

And,

- 2) I/we hereby declare that, our firm had filed Income Tax Returns for last two years i.e. A.Y. 2022-23 & A.Y. 2023-24. Supported by a copy of ITR Acknowledgment.

Yours faithfully,

(Signature of the  
bidder) Printed  
Name Designation  
Seal  
Date:  
Business Address:

Encl: As above

## **ANNEXURE A-4: UNDERTAKING for Bid Security**

(On Company / firm's Letterhead)

To,  
Dy. Registrar (MM)  
Materials Management Division.  
Gr. Floor, Nandan Nilekani Main Building,  
IIT Bombay, Powai, Mumbai – 400 076.

Date:

Sir,

We, M/s ..... (name of the firm), with ref. to  
Tender no. **MMD/GTIP/SC/2024-25 dated 9<sup>th</sup> September 2024** hereby undertake that:

- 1) We accept all the terms and conditions of the tender document.
- 2) We accept that, we will not modify our bid during the bid validity period and honor the contract after award of contract.
- 3) In the event of any modification to our bid by us or failure on our part to honor the contract after final award, our firm may be debarred from participation in any tender/contract notified by Indian Institute of Technology, Bombay for a period of one year.

Yours faithfully,

(Signature of the  
bidder) Printed  
Name Designation  
Seal  
Date:  
Business Address:

## SECTION 8 - CHECKLIST

The following items must be checked before the Bid is submitted:

### 1. Envelope “1” - Technical Bid

- a) Eligibility Criteria Responses (each page duly sealed and signed by the authorized signatory)
- b) Copy of this RFP document duly sealed and signed by the authorized signatory on every page.
- c) Annexure A1: Bidder's Information  
Annexure A2: Declaration for Acceptance of RFP Terms and Conditions  
Annexure A3: Declaration of Annual Turnover and Income Tax Return  
Annexure A4: Undertaking of Bid Security

### 2. Envelope “2”- Commercial Bid

Your quotation must be submitted in two envelopes **Technical Bid (Envelope 1)** and **Commercial Bid (Envelope 2)** super scribing on both the envelopes the Tender no. and the due date and both these sealed covers are to be put in a bigger cover which should also be sealed and duly super scribed with our **Tender No. & Due Date.**