

**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/2024/02

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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/2024/02
Issue of tender document commence from	01/10/2024
Pre-Bid meeting & Details	A Bid meeting & related queries will be held as on 08/10/2024 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	21/10/2024 at 1600 Hrs.
Date and Time of the Tender Box Opening	22/10/2024 at 1500 Hrs.
Date and Time of the opening Financial Bids	25/10/2024 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

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 “**Two Bid System**” from interested tenderers for selection of a Package insurance policy for the Research & Innovation Park' IIT-Delhi Campus. The insurance companies should qualify as per the defined eligibility criterion.

- a. Agencies are requested to inspect the premises before the pre bid meeting/tendering.
- b. Tender documents for 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 favor of Research and innovation park, FITT IITD payable at Delhi and should be accompanied with the envelope containing the bids.
- c. 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**.

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. The financial bid should be in sealed envelope inside the main envelop. **The financial bid will only be open once the vendor qualifies the technical bid.**

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 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: - EIT 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 & financial bids on the announced date. Any changes to the bid opening will be communicated accordingly.

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 & Annexure II](#). Any alterations and/or modifications in the [Annexure I & Annexure II](#) and / or offer of conditional rebate will be rejected.

3. Technical Eligibility: All vendor should strictly comply with all the Annexure and its sub-annexure's. (Refer Page no. 08 to 20)

4. Rate:

The commercial bid should include rate and amount in the prescribed format as mentioned in [Annexure-III](#). The quoted rates should be inclusive of all taxes as applicable.

5. 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.

6. 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.

7. 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.

8. Acceptance and Rejection:

The offers / bids will be evaluated by a tender 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.**

9. 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 '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.
10. 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.

11. 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.

12. 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.
13. 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.
14. 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 company Letter head refere to format at [Annexure XY](#). Those who do not submit the certificate will stand disqualified without giving any reasons thereof.
15. 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

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).	
8	Avg Annual Turnover for last 3 years from Insurance Business.	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.	

Technical Eligibility Criterion

Sr. No.	Criterion	Eligibility Criterion	Status (Yes/No)
1	Number of Years Since License given by IRDAI as on 31.03.2024	Not Less than 10 years' experience in the field of general insurance)	
2	Property Premium underwritten within India (Rs. In Crores) as on 31.03.2024 (Including Fire & Engineering)	Not Less than 50 Cr	
3	Employee Count (All categories inclusive)	Not less than 100	
4	Number of Public Sector Undertakings being serviced as on 31.03.2024	Not less than 10	
5	Credit Rating by Rating agencies/International & Domestic	Must have A Category	
6	Property Insurance Claim Settlement Ratio as per Latest IRDAI Published Statistics	Not less than 90%	

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.

A.2. Further information relating to the content at Annexure.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

ANNEXURE II

Technical Qualification Criterion

The vendor must comply with the stipulated clauses and adhere to the specified limits detailed in Annexure-II. The financial bids will be processed for bidders who are 100% compliant with the below mentioned criteria. In case they provide additional or higher insurance covers then the same can be mentioned as addendum to the criteria defined below.

BROKING SLIP / RFQ		
PACKAGE INSURANCE POLICY		
Name of Insured		
Insured Address		
Insured Business		
Location of Risk		
Occupancy of Location		
Hypothecation		
Expiring Insurer		
Policy Period		
SR. NO.	DESCRIPTION	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 (Incl. 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, transmission & Distribution line.	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

Essential Add on Coverages		Required Limits
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	In built cover
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)	5% of SI upto 5 cr in aggregated.
10	Accidental Damage (Full Limit)	5% of SI upto 5 cr in aggregated.
11	Undamaged foundations	Actual, Covered as per below wording
13	Waiver of underinsurance	15% of BMA Sum Insured
14	Broad Water Damage	In-built Covered being All Risk Policy
15	Capital Addition	Up to 5% 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
18	Inland transit within premises	Covered
19	Loss minimization expenses including Fire Fighting expenses	At Actual it's in-built cover in the policy. Loss minimization should not be restricted.
20	Loss of Rent Clause 7 Days	5% of SI upto 5 cr in aggregated.
21	Additional Expenses of Rent for An Alternative Accommodation AOA: AOY	5% of SI upto 5 cr in aggregated.
22	Cost of Re writing records clause & Valuable Papers, Plans, Documents and Computer Records Clause	5% of SI upto 5 cr in aggregated.
23	Obsolete Parts Clause	5% of SI upto 5 cr in aggregated.
24	Obsolete equipment Clause	5% of SI upto 5 cr in aggregated.
25	Expediting Expenses Clause	5% of SI upto 5 cr in aggregated.
26	Protection And Preservation Of Property	5% of SI upto 5 cr in aggregated.
27	Accounts receivables Clause	5% of SI upto 5 cr in aggregated.

28	De Contamination and cost of clean Expenses	5% of SI upto 5 cr in aggregated.
29	Additional Custom Duty/Import tax cost	5% of SI upto 5 cr in aggregated.
30	Modification cost/Incompatibility expenses	5% of SI upto 5 cr in aggregated.
31	Leak Search and Finding Cost	5% of SI upto 5 cr in aggregated.
32	Immediate Repairs Clause	5% of SI upto 5 cr in aggregated.
33	Damage to Landscaping:	5% of SI upto 5 cr in aggregated.
34	Shut Down expenses / Start Up expenses	5% of SI upto 5 cr in aggregated.
35	Minor works / Contract Work	5% of SI upto 5 cr in aggregated.
36	Claims Preparation Cost	5% of SI upto 5 cr in aggregated
37	Extra expenses: IP: 12 Months (AOA: AOY 1:1) (with nowaiting Period)	5% of SI upto 5 cr in aggregated.
38	Dewatering Expenses	5% of SI upto 5 cr in aggregated.
40	Control of damage property	Covered
41	Inhibition Cost	Up to 10% of the Sum Insured
42	Destruction cost	5% of SI upto 5 cr in aggregated.
43	Deliberate Damage Clause	5% of SI upto 5 cr in aggregated.
44	OEM clause	5% of SI upto 5 cr in aggregated.
45	Pair and Set clause	5% of SI upto 5 cr in aggregated.
46	Sprinkler upgradation cost	5% of SI upto 5 cr in aggregated.
47	Destruction of sound property	5% of SI upto 5 cr in aggregated.
48	Errors and Omission clause	5% of SI upto 5 cr in aggregated.
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 thisPolicy, 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 unoccupiedfor 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	5% of SI upto 5 cr in aggregated.
52	Un-Repaired Damaged	5% of SI upto 5 cr in aggregated.
53	Care, Custody and control clause excluding cars parked inthe premises	5% of SI upto 5 cr in aggregated.
54	Master Key Coverage	5% of SI upto 5

		cr in aggregated.
55	Accidental Leakage of firefighting expenses as per below wording	5% of SI upto 5 cr in aggregated.
56	Free Automatic Reinstatement clause	5% of SI upto 5 cr in aggregated.
58	Margin Clause	5% of MD Sum Insured
59	Appraisement Clause	5% of SI upto 5 cr in aggregated.
60	Breakage of Fixed glass and outdoor signs AOA:AOY	5% of SI upto 5 cr in aggregated.
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- Vitiating Clause	Covered
63	On account payment clause up to 60% of claim amount on the maximum crystallized liability after Surveyors Inspection on case-to-case basis subject to admissibility of claim	Covered
64	Unnamed Location Clause	5% of SI upto 5 cr in aggregated.
65	Key and lock clause	5% of SI upto 5 cr in aggregated.
66	Green Clause	5% of SI upto 5 cr in aggregated.
67	Property outside of insured Premises / offsite Storage Covered	5% of SI upto 5 cr in aggregated.
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	5% of SI upto 5 cr in aggregated.
76	Cost of Refilling Gas (Leaked)	5% of SI upto 5 cr in aggregated.
77	Involuntary Betterment Clause	5% of SI upto 5 cr in aggregated.
78	Outbuilding Clause	5% of SI upto 5 cr in aggregated.
79	Temporary Repairs Clause	5% of SI upto 5 cr in aggregated.
80	Basement Exposure inclusion clause	5% of SI upto 5 cr in aggregated.
81	Brand & Trade Mark clause	5% of SI upto 5 cr in aggregated.
82	Contamination, Seepage & Pollution, Leakage & Overflowing of Tanks	5% of SI upto 5 cr in aggregated.

83	Catalyst and Consumable (including lining and Refractory)Interests in Process clause	5% of SI upto 5 cr in aggregated.
84	Spontaneous Combustion	5% of SI upto 5 cr in aggregated.
86	Trace & access clause	5% of SI upto 5 cr in aggregated.
87	Accidental discharge of gas flooding system	5% of SI upto 5 cr in aggregated.
88	Loss Payee Clause	5% of SI upto 5 cr in aggregated.
89	Nominated loss adjuster clause: 1:- Proclaim Insurance Surveyors & loss Assessors 2:- Puri Crawford Insurance Surveyors & Loss Assessors3:- 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 locationfor PD & BI Material Damage - 5% of claim amount subject to a minimum of 10 lakhs	
2	Terrorism- as per pool	
SR. NO.	DESCRIPTION	SUM INSURED / LIMIT
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/oilused in machinery and also includes spare machinery, machinery taken on lease/hire purchase and/or machinery held in trust whether under construction, installation, erectionand commissioning.	1,13,77,702
2	Content's - Furniture, Fixture, Fittings and other contents Including but not restricted to office equipment's, leaseholdimprovements, electrical, non-electrical & electronic equipment's, appliances, gadgets ,computers, desktops, laptops, printers, UPS, Servers, Photo Copiers, Fax, Coolers, Air-conditioners, cables & Accessories (ownedand/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	5% of sum insured for each machine subject to a minimumof Rs 5,000/-	
SR.	DESCRIPTION	SUM INSURED /LIMIT

NO.		
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
1	DG Set Endorsement for Loss Minimization	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/-;	
SR. NO.	DESCRIPTION	SUM INSURED /LIMIT
1	Various Electronic Equipment's installed at location	3,00,72,000
2	Omission to insured 5%	Covered
3	Assets Capitalization clause / Asset Register Clause	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
5	Electrical/ electronic breakdown	Covered
6	RSMD	Covered
7	Waiver of AMC warranty	Covered
8	Self-Survey limit of INR 50,000	Covered
9	Involuntary Betterment Clause	Covered
10	Appraisalment Clause	25,00,000
Excess/Deductibles		
1	As per Tariff	
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	Appraisement Clause	25,00,000
Excess/Deductibles		
1	5% of the claim amount minimum of Rs. 5,000 for each and every claim.	

Please note:

1. Any deviation from the specified coverage requirements will not be accepted under any circumstances.
2. Compliance with the stated details is mandatory, and failure to adhere to these requirements will result in the immediate rejection of the bidder's submission.
3. Bidders are expected to meet the exact terms and conditions as stated without exceptions, ensuring uniformity and compliance across all submissions.
4. 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.

ANNEXURE III
FINANCIAL BID

Proposal for Submission of Rates for Insurance Coverage as detailed in Annexure II

PACKAGE INSURANCE	
Name of Insured	
Insured Address	
Net Premium of All Sections in Annexure II	
Add: - GST@18%	
Total Premium Payable Including GST	

Additional Covers (OPTIONAL)		
Description	Sum Insured	Premium

**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.

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

For
Authorized Signatory Date:

Declaration by Tenderer on Company Letter Head

I/We, S/o.....
.....authorized signatory of the agency/Company
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.

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 FITT 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: