



INDIAN INSTITUTE OF MANAGEMENT NAGPUR

VNIT CAMPUS SOUTH AMABAZARI ROAD, NAGPUR-440010

Indian Institute of Management Nagpur invites proposals for the Insurance mentioned below

NOTICE INVITING TENDER (NIT)

INSURANCE OF IIM NAGPUR FIXED ASSETS

Client

CAO

Indian Institute of Management Nagpur – 440010

Email: procure@iimnagpur.ac.in

Phone no:0712 - 7102357



Signature of the Authorized Person
With Company Seal

NOTICE INVITING TENDER (NIT)
Name of the work: INSURANCE OF IIM NAGPUR FIXED ASSETS

Sealed tenders are invited for the above mentioned work from reputed insurance companies

Title	Description
Name of work	INSURANCE OF IIM NAGPUR FIXED ASSETS
Reference no.	IIMN/SAO/01/2018-19 dated 23 rd March 2018
Tender submission cost	Not applicable
Earnest Money Deposit (EMD)	Not applicable
Issue of Tender	To be issued from IIM Nagpur office, from 24th March 2018 to 3rd April 2018 up to 5.00 P.M The tender documents can also be downloaded by the bidder. Downloaded version can also be submitted by the bidders. However if any of the dispute arises concerning the text of the tender document in the downloaded version the hard copy available at IIMN office would be treated as the authentic one and shall prevail for all purposes. Any change in the tender document and important notifications will be notified in the website. So the bidder are requested to keep a close watch on the website on regular basis till the award of the work.
Submission of Bid Documents	Last submission By 3.00 pm on 4th April 2018 SAO office IIM Nagpur, VNIT Campus, South Ambazari Road Nagpur-440010
Opening of Bids	bid shall be opened on 5th April 2018 at 3.30 P.M in the presence of authorized attending representatives of agency.
Essential Technical Requirement	1)The bidder must have all statutory registrations like PAN , GST 2)The bidder should be an Indian insurance Company and must be registered and approved from IRDA. The Insurance Company must have its fully functional branch at Nagpur. 3)The bidder should have experience of insuring fixed assets of IITs / NITs / IISERs / Institutes of National Importance / CSIR Labs / DRDO Labs / Central Universities / Centrally Funded Technical Institutes / Central Government Academic Institutes of sum assured value not less than Rs.10 Crores during last 3 financial years in a single case. Bidder should submit documentary evidences in support of (1) (2)& (3) along with their bid
Offer validity:	Offer/ quotation shall be valid for 90 days from the date of opening the tender
Payment Terms	100 % Premium shall be paid by IIMN immediately on submission of bill / proforma invoice
Completion of Job:	Insurance policy / policies as per requirement of IIMN department is to be issued within 24 hrs from the date of award of tender. All Insurance coverage's shall be effective immediately after award of the tender or as per the agreed terms & remain valid for one year.
Claims	If any, against the policies shall be settled within maximum 15 days from the date of submission of claims
Taxes	Bidder's quoted Price shall remain Firm till completion of the Insurance coverage period. Quoted price shall be inclusive of GST,all taxes & duties, other charges etc applicable for the job.

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All policies / offer should be priced without any agent/ broker commission loaded into the rates.

The IIM Nagpur reserves the right to cancel or postpone the tenders at any stage without assigning any reason.

The IIMN intends to insure its assets for a period of one year commencing from 8th April 2018 to 7th April 2019. The policies to be covered are:

Sl. No.	Insurance Policy	Description
1	Standard Fire and special peril Policy Fire policy schedule annexed 'A'	IIMN assets in Offices, Hostel, guest House, classroom etc. The policy should be extended to cover superstructure of buildings and Contents against EQ,
2	Theft, Burglary and house breaking policy. Burglary policy schedule annexed 'A'	IIMN assets housed in Offices, Hostels Guest rooms and classroom
3	Electronic Equipment Insurance Annexed 'A'	Networking systems situated at various Offices, Hostels and Guest House Which includes Server, Computers, Laptops, Printers Routers, Routers Firewalls, and Switches, Modems, access points, Projectors, Speakers and Podiums etc.
4	Machinery Breakdown Policy Annexed 'A'	For Generators (3 Nos) Offices, Hostels and classroom

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INSURANCE OF IIM NAGPUR FIXED ASSETS POLICY

Annexure-A

			Type of Coverage and sum insured			
S.No	Description	Location	Fire Policy Sum Insured	Theft & Burglary Sum Insured	Electronic equipment policy Sum Insured	Machinery breakdown Sum Insured
1	Buildings	Building A & B	72762370	-	-	-
		Hostel C,D and classroom block	57943699	-	-	-
2	Computer and Electronic Peripheral	Building A, B, C & D, Class rooms, Faculty area	19866498	19866498	19866498	
3	Furniture and fixtures	Building A, B, C & D, Class rooms, Faculty area	15195375	15195375	-	-
4	Library book and Journal including RFID	Building A	258748	258748	258748	-
5	Machinery Generator & Electrical Equipment	Building A, B, C & D, Class rooms, Faculty area	9776225	9776225	-	9776225
6	Neon Glow Sign Board	Building A	70000	-	-	70000
7	Sports Equipment	Building B	1000000	1000000	-	-
Total			176872915	46096846	20125246	9846225

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Financial Bid for Fixed Asset Insurance for IIM Nagpur

Policy	Sum Insured	Basic Premium	Earthquake Premium	Terrorism	Total Premium including all taxes
Standard Fire and Special Peril Policy	176872915				
Burglary and Theft	46096846		NA	NA	
Electronic Equipment Policy	20125246		NA	NA	
Machinery Breakdown Policy	9846225		NA	NA	

Total _____

Note: All terms and conditions as stated in the tender document are acceptable.

(Signature of the Authorised Person)

Date: _____

Name: _____

Designation: _____

Contact / Mobile No. _____

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