

**TENDER DOCUMENT FOR COMPREHENSIVE GROUP INSURANCE POLICY**  
**(REVISED VERSION)**

**Tender No.: NIAMT/EM/Contract/78/2024-25**



**IMPORTANT DATES**

<b>First Publication Date</b>	<b>: 28/03/2025</b>
<b>Revised Version Publication Date</b>	<b>: 11/04/2025</b>
<b>Pre-Bid Meeting Dated</b>	<b>: 08/04/2025 at 11:30 AM (Completed)</b>
<b>Last Date of Submission</b>	<b>: 28/04/2025 at 03:00 PM</b>
<b>Tender Opening Date</b>	<b>: 28/04/2025 at 03:30 PM</b>

**NATIONAL INSTITUTE OF ADVANCED MANUFACTURING TECHNOLOGY, RANCHI**

**(A DEEMED TO BE UNIVERSITY under Ministry of Education, Govt. of India)**

**Hatia, Ranchi, Jharkhand-834003**

**Email: - [estatemangement@niamt.ac.in](mailto:estatemangement@niamt.ac.in)**

## I. ABOUT THE INSTITUTION

The National Institute of Advanced Manufacturing Technology (NIAMT) is an Institution deemed to be University and is fully funded by the Government of India. The Institute is situated on the southern periphery of Ranchi on the Ranchi - Chaibasa highway about 10 km from Ranchi Railway station and about 6 km from Ranchi Airport. The National Institute of Advanced Manufacturing Technology, Ranchi is one of the fastest growing Higher Technical Educational Institution and is committed to capacity building and offering outstanding academic and research opportunities.

## II. TENDER

NIAMT (National Institute of Advanced Manufacturing Technology) invites tender under two bid system from reputed Insurance Companies/Insurer having valid Registration Certificate, including registration with the Insurance Regulatory & Development Authority of India (IRDAI) for implementation of Comprehensive Group Insurance Policy for nearly 1000 Students and Research Scholars (both referred as student in this document) of the Institute. The hard copy of the annexures in the last part of this tender document may be downloaded, filled up and invariably attached along with the tender document to be submitted by the Insurer/bidder(s). Quotation without these annexures will be summarily rejected.

The Quotation must be submitted **within three (03) weeks** of the date of issue of this document.

## III. Details of the WORK/SERVICES

### 1. Name: Comprehensive Group Insurance Policy.

**(Note:** The policy will cover 1000 (approx) students and research scholars of NIAMT. The number of students may increase/decrease during the tenure as per the admission/withdrawal/passing out of students with mutually agreed increase/decrease in premium on pro-rata basis from time to time.

2. **Tenure of Contract/Insurance:** Initially for 1 year and may be renewed annually, subject to satisfactory service and requirement of the Institute on mutually agreed terms & conditions.

### 3. Details of Comprehensive Group Insurance Policy

a. The following mandatory coverage/features are required as part of the Comprehensive Group Insurance Policy :

- i. Rs. 2.0 Lakh (Rupees Two Lakh Only) for the academic liabilities in the event of loss of income due to death/permanent disability of paying parent/guardian, to the Institution/student.

- ii. Rs 10.0 lakh (Rupees Ten Lakh Only) in case of any accident leading to permanent disability/death of the student.
- iii. Cashless medical coverage Rs 1,00,000/- as medical expenses per annum per student (In-patient treatment including illness, surgery, accidental etc cases fully covering cost of treatment/procedures including admission/hospitalization/day-care/ medication/ consultation/ specialist fees/ test/ domiciliary expenses and other treatment/procedures including pre and post hospitalization expenses). Cashless hospitalization facility in all the leading empaneled hospitals in India. All types of diseases including pre-existing diseases shall be covered. In exceptional cases where cashless facilities could not be availed by the students due to emergency (non-empaneled hospital/nursing facility), reimbursement up to Rs 1,00,000/- for hospitalization/treatment/medicine/nursing etc.
- iv. Cashless facility in Network Hospitals: The Insurer/bidder has to ensure that all the students are provided with adequate facilities so that they do not have to pay any deposits at the commencement or end of the treatment in the empaneled hospital of the Insurer/bidder subject to the maximum limit.
- v. Reimbursement in Non-network Hospitals: In case of treatment in any non-network hospital due to emergency reasons, the insurer/bidder must ensure to settle the claim within one month of submission of claim by the student/Institute.
- vi. All pre-existing diseases will be covered from day one i.e. inception of the policy. All waiting periods be fully waived off.
- vii. Coverage upto Rs 10,00,000/- lakh per annum for all the students as a Corporate Buffer as may be decided by the competent authority in NIAMT.
- viii. Hospitalization Category: Entitled for 1.5% of the sum assured (per day) for normal hospitalization and 6% of the sum assured (per day) for ICU treatment.
- ix. Third Party Administrator (TPA) with good service record must be engaged with the consent of NIAMT. No extra payment over and above the agreed premium amount is to be made by the institute to the Insurer/bidder for engaging a TPA.
- x. The successful Insurer/bidder and/or it's appointed TPA, should always be available to facilitate the students of the institute in getting seamless service in hospitals without any hassle during policy period.
- xi. Treatment/Hospitalization related to Maternity shall not be covered.

- b. The representative of the insurance company or the TPA must visit the office of National Institute of Advanced Manufacturing Technology, Ranchi as and when called and at least once in a month.
- c. Period of insurance coverage:
  - i. All students will be deemed to be covered from the date of their admission in the Institution till 07 days after the last day of examination. The admission of new entrants (first year) is normally held from July to September every year. The list of newly admitted students will be provided to the Insurance Company within one month of date of admission.
  - ii. The existing Group Medclaim Insurance policy is valid till 14/05/2025. Accordingly, the new policy will tentatively start from 15/05/2025 and cover 12 months. The Policy may be renewed annually for 04 more years, subject to satisfactory service and requirements of the Institute.
- d. The premium will be payable on yearly basis for the Students Group Insurance Policy. The premium per student per year must be fixed for 5 years except otherwise in compliance of statutory obligations of IRDA/Central Government/State Govt.

**Note: Any deficiency or deviation from the specified mandatory requisition of insurance amount /coverage or term(s)/condition (s) for insurance as per this tender document, must be explicitly mentioned and separately submitted under the letter head of the Insurer/bidder to avoid any problem in future.**

**Note**

- a. The premium may be provided as per the details of Comprehensive Group Insurance Policy placed at **Annexure-III**.
- b. Minimum course duration of Diploma program is **1.5 years**.
- c. Minimum course duration of UG program is **4 years**.
- d. Minimum course duration of PG program is **2 years**.
- e. Minimum course duration of PhD program is **3 years**.
- f. Details /particulars with program/course of the students are attached at **Appendix** for your reference.

**IV. INSTRUCTIONS TO THE INSURER/BIDDER (GENERAL TERMS & CONDITIONS)**

- 1. **Bids will be accepted from IRDAI registered Insurance companies only.** No Bid shall be accepted from TPAs/Consultants/Brokers.

2. The Insurer/bidder must assess about the nature and quantum of work & also study the Comprehensive Group Insurance Policy applicable to other similar Institution.
3. This tender document has detailed terms and conditions for inviting quotation from eligible Insurer/bidder. The interested Insurer/bidder are requested to submit the sealed quotation/bid **(simultaneous sealed separate technical and financial bids)** in response to this tender to the provided address.
4. The validity of the bid shall be 90 days from the last date of submission of tender.
5. The Insurer/bidder must submit the sealed quotation along with requisite annexures and supporting documents as per the eligibility criteria defined in this document. The Institution will assess the eligibility of the insurer/bidder to render the requisite services based on the insurer/bidder's profile, technical presentation, ratings and on such other criteria as fixed by NIAMT.
6. Technical Presentation:

All Insurer/bidder will be called for a presentation about their experience and proposed plan towards the tender. During presentation, Insurer/bidder should provide adequate evidence towards their claim & proposed plan. The Committee will evaluate the insurer/bidder experience and other relevant details, during technical presentation for determining the suitability of the insurer/bidder as per requirement of the NIAMT.
7. Insurance company shall engage a TPA for the Student's Insurance Policy.
8. Insurer/bidder shall make available all statistics as required by the Institution.
9. Reports including the claims of individuals (students) and the details of the settlement are to be furnished to the Institution on monthly basis or as required by the Institution.
10. Final scope of work and terms & conditions of the work/service shall be made after going through the responses. However, it may be noted that the decision of the National Institute of Advanced Manufacturing Technology shall be final while addressing the issues raised by respondents, in response to this document.
11. The National Institute of Advanced Manufacturing Technology reserves the right to summarily reject any or all of the offers received in response to this tender without assigning any reason thereof.



12. Any non-compliance or adverse report received against the bidder/Insurer at any point in time including the tenure of policy shall lead to rejection of the bid or cancellation of the policy, as the case may be.

## **V. ELIGIBILITY CRITERIA**

1. The Insurance Company must be registered with IRDAI and possess a valid license to carry out group health insurance policy in India. Copy of valid registration certificate and license issued by the competent authority is to be enclosed as proof.
2. The Insurance Company should have valid PAN & GST Registration number.
3. The Insurance Company shall have at least Five (05) years' experience in providing Insurance Policy.
4. The Insurance Company should have minimum 01 similar experience of providing Students Insurance to minimum 500 students of Government Institute/College/University during the preceding five years. A list of clients in proof of the above along with Certificates of satisfactory performance issued by the competent authority of such Government Institute/College/University may be invariably furnished along with the bid.
5. The Company should have at least a Branch Office in Ranchi, Jharkhand.
6. Minimum claim Settlement ratio of the Insurer must be 90%.
7. The insurer/bidder must have at least 10 reputed empaneled hospitals in Ranchi, Jharkhand and at least 200 reputed empaneled hospitals across India.
8. The Insurer/bidder should not have been debarred/ blacklisted/ should not have been terminated/ceased without completing the entire duration of policy period by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions, CFTIs etc. during past five years from the last date of submission of bids. A declaration to this effect in the official letter head of the company must be enclosed.
9. The Company/ Insurer/bidder should furnish self-attested copies of the following documents: -
  - a. Copy of Registration issued by IRDAI.
  - b. Certificate containing date of inception of the Company.
  - c. PAN Card and GST registration Certificate.
  - d. Valid document in support of branch office in Ranchi.
  - e. List of Government Institute/College/University for which such Student Insurance Policy has been provided during the last five years as per the format in **Annexure-II**.

- f. Certificate / Proof of Claim Settlement Ratio (90%).
- g. List of Empaneled Hospitals in Ranchi, Jharkhand, under the Company/Insurer/bidder.
- h. Details for procedure for entry, exit and claim for students of Institution etc.
- i. Key feature of the insurance policy provided by the insurer/bidder.

## VI. TENDER SUBMISSION

1. The signed copy of tender document (**Sealed Technical and Financial Bid separately**) along with requisite documents related with Qualification criteria should be submitted in sealed cover duly super scribed with **"Tender for Comprehensive Group Insurance Policy in NIAMT"** to the below mentioned address **within three (03) weeks of issue of this tender**. The tender can be submitted in person or through post courier to the following address: -

To

The Assistant Registrar (EM and S&P),

National Institute of Advanced Manufacturing Technology,

Hatia, Ranchi-834003

E-mail-purchase@niamt.ac.in

Contact No +91- 8084335515

### 2. Financial Bid:

The annual premium amount per student should be quoted in the Financial Bid (annexure III). Premium amount must be quoted in Indian Rupees only. Taxes/ GST, as applicable, should be shown separately in appropriate column in the Financial Bid. Any extra charges other than the agreed work order/contract will not be paid by the Institute. The bidders shall not modify the financial bid template else they will be completely rejected. **The financial bid must be submitted in a separate sealed envelope only. Open quotations shall be rejected.**

3. Insurer/bidder is required to sign each page of the tender document, annexures and all supporting documents. Unsigned, conditional and/or incomplete documents or otherwise considered defective may be rejected.
4. The Competent Authority in NIAMT reserves the right to reject any or all responses without assigning any reasons thereof.

## **VII. OPENING AND EVALUATION OF BIDS:**

The institute reserves the right to seek clarifications/additional information/ documents from any bidder regarding its technical bid. Such clarifications/additional information/ documents shall be provided by the bidder within the time specified by the Institute. If the bidder fails to furnish a reply to the clarifications/additional information/ documents within the prescribed date and time, the proposal shall be liable to be rejected.

Bidders who meet the 'Eligibility Criteria shall be shortlisted as the technically responsive bidders. The institute shall notify all the technically responsive bidders of the date & time of opening of financial bids.

## **VIII. SELECTION OF SUCCESSFUL BIDDER:**

Only the technically responsive bidders who fulfil the eligibility criteria will be shortlisted for opening of financial bids. The technically qualified bidder with the lowest PREMIUM amount in total shall be declared as the successful service provider for Comprehensive Group Insurance Policy in NIAMT.

In the event of receiving more than one Financial Bid quoting the same premium amount, the final selection of a successful bidder shall be made in the following manner:

(the criteria mentioned below will be applied in order until a bidder is declared successful)

- a) The one with the highest turnover during the last 3 years put together.
- b) The bidder/insurer with the earliest registration with the IRDAI.
- c) The one with the highest claim settlement ratio.

## **IX. RIGHTS TO ACCEPT OR REJECT**

1. The response is liable to be rejected inter-alia: -
  - a) If it is not in conformity with the instructions mentioned in the tender document.
  - b) If it is not properly signed by the Insurer/bidder.
  - c) If it is not accompanied with requisite documents.
2. This office reserves the right to: -
  - a) Accept/Reject any of the response in full or part thereof.
  - b) Revise the requirement at any time or at the time of placing the order.



- c) Add modify, relax or waive any or all of the conditions stipulated in the tender document specifications wherever deemed necessary.
- d) Reject any or all the response in part or full without assigning any reasons thereof.

#### **X. SPECIFIC TERMS AND CONDITIONS**

1. The Comprehensive Group Insurance Policy should be similar to such policy in other Government Institute/College/University Comprehensive Group Insurance Policy .
2. The Comprehensive Group Insurance Policy cover should be available at a low premium per student per annum. A suitable annual premium shall be charged.
3. All the Students of NIAMT irrespective of age group should be eligible to join the policy. At present the minimum course duration for **Advance Diploma Course is 1.5 years, UG course duration is 4 years, PG course duration is 02 years and Ph.D is 03 years.**
4. The policy should have provisions for new entrants during the tenure.
5. There may be provision for additional accidental benefit under the policy.
6. The Insurer/bidder shall at its own cost comply with the provision of orders and notifications issued by IRDA and the Government from time to time.
7. The Insurer/bidder should ensure that claims on account of death are disposed of on **Top Priority** and latest within **01 week** of submission of required documents from NIAMT Administration regarding such case(s).
8. All payments shall be made by ECS mode to the student or his nominated family member under intimation to administration of NIAMT.
9. In case of any unsatisfactory service, suitable action as decided by the Competent Authority shall be taken after issuing notice. The decision of NIAMT including termination on work order/contract, in this regard shall be final and binding on the Insurer/bidder.
10. The Insurer/bidder shall be deemed to have full knowledge of the insurance requirements of the Student of NIAMT. The Insurer/bidder shall be responsible for arranging and providing necessary Insurance Claim for the account of each Student.

11. Submission of this application implies that the Insurer/bidder has read this document and has made themselves aware of the scope & specifications of the work to be done, local conditions and other factors having a bearing on the execution of the work.
12. The requirement given in the scope of work is only indicative, NIAMT reserves the right either to increase or decrease it, as per requirements. The decision of NIAMI in this regard shall be final and binding on the Insurer/bidder.
13. Dispute Resolution: In the event of any dispute or differences under this agreement, the decision of the Arbitrator to be nominated by the Director, NIAMT, shall be final and binding on both the parties.

#### **XI. CIVIL SUIT JURISDICTION**

All legal proceedings in connection with this contract shall be subject to the territorial jurisdiction of the Hon'ble High Court of Jharkhand at Ranchi only.

  
11/4/2025

**Assistant Registrar (EM and S&P),  
National Institute of Advanced Manufacturing Technology,  
Hatia, Ranchi-834003  
E-mail- estatemanagement@niamt.ac.in**

**Format for Technical Bid**  
(on company's original letter head)

**INSURER/BIDDER PROFILE**

S.No	Particulars	To be filled in by the Insurer/bidder (Page Number in the enclosure)
1.	Name of the Company /insurer/bidder	
2.	Date of incorporation /establishment of the company/Insurer/bidder	
3.	PAN Number	
4.	GST Registration Number	
5.	Registered Office address of the Company/ Insurer/bidder with Office Telephone Number, Email ID, Fax Number	
6.	Name of the Authorized Person on behalf of the company to deal the tender related matters Name of the Contact person with Telephone Number, Email ID, Fax Number	
7.	Address of the branch office in Ranchi	
8.	Details of Registration with IRDA	
9.	Attach the detailed terms and conditions of Student Insurance Provided by Insurer/bidder as per mandatory requirement of the Institution	
10.	Claim Settlement Ratio during last Five Year	
11.	Claim Settlement Amount during last Five years	
12.	Details for procedure for entry, exit and claim for Students of Institution (Enclose separate sheet)	
13.	Key features of the insurance policy provided by the insurer/bidder (Enclose separate sheet)	
14.	Empaneled Hospital (List to be enclosed)	
15.	Turnover during last three years ending on 31st March 2024 (Copies of P&L Account and Balance Sheet duly certified by a Chartered Accountant should be attached with the bid) :	

	FY 2021-22: ₹ _____ FY 2022-23: ₹ _____ FY 2023-24: ₹ _____	
16.	Duly signed and stamped tender document	
17.	Bid Forwarding Letter	
18.	The Insurer/bidder should not have been debarred/ blacklisted/ should not have been terminated/ceased without completing the entire duration of policy period by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions, CFTIs etc. during past five years from the last date of submission of bids. A declaration to this effect in official letter head of the company.	

**Note: Insurer/bidder are requested to provide documentary proof in respect of the information furnished above.**

**Date:**

**Seal of the Bidder's Firm**

**Signature of the Authorizer/Bidder**

**ANNEXURE – II**

**List of Government Institute/College/University for which group insurance policy has been provided during the last five years**

<b>Sl No</b>	<b>Name and Address of the Client (Government Institute/College/University)</b>	<b>Amount Insured / Details of policy provided</b>	<b>No. of students covered under the insurance policy</b>	<b>Remarks if any,</b>

**Note : Insurer/bidder are requested to provide documentary proof in respect of the information furnished above.**

**Seal of the Bidder's Firm**

**Signature of the Authorizer/Bidder**

**FINANCIAL BID**

(In sealed envelope only, open quotation shall be rejected)  
(on company's original letter head)

Tender Ref. No

dated 28.03.2025

**QUOTATION/PREMIUM FOR POLICY COVERAGE PER YEAR**

Sl. No.	Particulars	Number of students (approx.)  (a)	Premium per student per year (exclusive of GST)  (b)	Total Premium Amount (exclusive of GST)  (a) x (b)	In Words
1.	Policy premium for coverage of students	1000			
2.	GST, as applicable (In percentage)	%			

Note: GST will be extra as per applicable slab.

**Date:****Seal of the Bidder's Firm****Signature of the Authorizer/Bidder**



**BID FORWARDING LETTER**  
**(on the Letter head of the Bidder)**

Date :

To

The Assistant Registrar (EM and S&P),  
National Institute of Advanced Manufacturing Technology,  
Hatia, Ranchi-834003

Sub : TENDER FOR COMPREHENSIVE GROUP INSURANCE POLICY in NIAMT.

Ref. : Tender Ref. No NIAMT/EM/Contract/78/2024-25, dated 28.03.2025

Sir,

I/ We hereby confirm and declare that I/We have carefully studied the tender document and undertake myself/ ourselves to abide by all the terms and conditions laid down in the tender document. I/ We wish to participate in the bid and keep the offer submitted in the Financial Bid document open for 90 (Ninety) days from the last date of submission of bids.

Yours faithfully

(Name & signature with stamp of the bidder)

**SELF-DECLARATION FOR NON-BLACK-LISTING**

**(On the Letterhead of the Bidder)**

Date :

To

The Assistant Registrar (EM and S&P),  
National Institute of Advanced Manufacturing Technology,  
Hatia, Ranchi-834003

Sub : TENDER FOR COMPREHENSIVE GROUP INSURANCE POLICY in NIAMT.

Ref. : NIAMT/EM/Contract/78/2024-25, dated 28.03.2025

Sir,

In response to tender reference above, I/ We hereby declare that our firm has not been blacklisted/ debarred or declared ineligible either indefinitely or for a particular period of time by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions and Commercial Organizations for any reason including corrupt & fraudulent practices in past five years from the last date of submission of bid. Neither our firm has been terminated/ceased without completing the entire duration of policy period by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions, CFTIs etc. during past five years from the last date of submission of bid.

Yours faithfully

(Name & signature with stamp of the bidder)

**(Details with program/course of all students of NIAMT)**

<b>Sl No</b>	<b>Program</b>	<b>Course Duration</b>	<b>Approx no of students</b>	<b>Approx Average age range of students</b>
01	ADC	1.5 Years	80-100	22-25 Yr
02	UG	4 Years	700-800	18-24 Yr
03	PG	2 Years	60-80	24-30 Yr
04	Ph. D	5 Years	5-20	25-35 Yr