



भारतीय प्रौद्योगिकी संस्थान भिलाई  
अस्थायी परिसर: शास. अभि. महा. सेजबहार, रायपुर, छत्तीसगढ़, भारत – ४९२०१५  
**Indian Institute of Technology Bhilai**  
Transit Campus: Govt. Engg. Coll. Sejbahar, Raipur, Chhattisgarh, India – 492015

IITBhilai/DoSA/205

Dated: July 07,2020

Subject: **Student Insurance policy for the academic year 2020-2021**

Dear Sir / Madam,

Indian Institute of Technology Bhilai invites tenders/quotations for Insurance Policy for all its registered (approx.**700**) **students** for the Academic Year 2020-21. The detailed tender document containing terms and conditions and other relevant documents & formats etc. are enclosed for your kind reference and necessary action in this regard.

You are requested to submit the bid on or before 03.00 p.m. of 16.07.2020.

**Tenders from Government of India owned Insurance Companies or IRDA recognised Insurance companies will only be accepted.**

Sd/-  
Special Administrative Officer

Encl: As above

**Subject: Notice Inviting Tender for Students Insurance Policy**

Indian Institute of Technology Bhilai, a fully residential premier technical institute under MHRD, GOI invites sealed tender from **Government of India owned Insurance Companies** or **IRDA recognised Insurance Companies** for providing Students Insurance Policy for all its registered students and research scholars during the academic session 2020-21 with following terms and conditions.

**Policy Requirement**

1. Rs. 2.0 lakh and Cost of study (total fees and mess charges for the balance period on actual basis) in the event of accidental death/permanent disability/ loss of two eyes/two limbs of the paying parent/guardian.
2. Rs. 1.0 lakh for the family of the student in case of his/her accidental death or incapacitation/permanent disability.
3. Medical Coverage: Rs. 50,000/- as medical expenses per annum for student (Indoor treatment, any type of accidental treatment/test required followed by/following hospitalization). Cashless hospitalization "facility in empanelled hospitals". Reimbursement up to Rs. 50,000/- for hospitalization in any hospital/nursing home in the country. **All types of diseases including COVID-19, Eye, Ear, and Pre-existing Diseases shall be covered.**
4. Rs. 45,000/- as the cover for loss of laptop of the student during transit to and from home, bonafide travel for Industrial Training/Field Visit/Project etc. or during stay at Hostel/Institute Premises.
5. Rs. 5,000/- as the cover for loss/damage of baggage of the student during transit to and from home, bonafide travel for Industrial Training/Field Visit/Project etc. or during stay at Hostel/Institute Premises.
6. Rs. 5,00,000/- shall be kept as buffer amount for the items 3 to 5 mentioned above.

**Period of insurance coverage:**

7. Existing students (continuing) will have insurance coverage from 01.08.2020 till 31.07.2021 (12 months).
8. Insurance coverage for new entrants (first year) will be from the date of joining of their respective program till 31.07.2021.

**Terms and Conditions for Students Insurance Policy**

9. Tenders only from Government of India owned Insurance Companies or IRDA recognised Insurance Companies will only be accepted.

10. The representative of the insurance company must visit the office of the Dean of Students Affairs, Indian Institute of Technology Bhilai, at least once in a week for collecting the insurance claims submitted by the insured student's/research scholars.
11. Insurance company shall arrange for a detailed standard operating procedure (SOP) for various claims along with a check list after the award of the contract.
12. The insurance company must ensure to settle the claim within one month of submission of claim by the student.
13. There shall be no conditions in the Price Bid. Rates should be mentioned in figure as well as in words in the format of price bid given as Annexure-1. In case of difference, rate quoted in words shall be considered.
14. The quoted price should include all applicable taxes as exist till the closing date of submission.
15. Bidders shall be selected on the basis of lowest price (all inclusive).
16. The bid shall be valid for a period of 90 Days from the last date for submission of the tender. If required, the validity shall be extended for further period by mutual consent.
17. Additions of any students shall be intimated upon their joining to the institute. Amount of premium shall be paid on the basis of their date of joining on pro rata basis.
18. Based on the satisfactory services and Claim Settlement Ratio, institute may consider for renewing this tender for another year.
19. Bid must be submitted on or before 03.00 p.m. 16.07.2020.
20. Bids will be opened on 17.07.2020 at 12:30 PM at the office of Dean of Students Affairs.
21. Tender for the Students Insurance Policy should be submitted in a sealed cover by super scribing the envelope with "Tender for Students Insurance Policy" with relevant enclosures to the following address.

**Office of Dean of Students Affairs**  
**Indian Institute of Technology Bhilai,**  
**GEC Campus, Sejbahar, Raipur, Chhattisgarh – 492015**  
**Email: [studentaffairs@iitbhilai.ac.in](mailto:studentaffairs@iitbhilai.ac.in)**

22. The Tender must reach office of Dean of Students Affairs, Indian Institute of Technology Bhilai on or before 03.00 p.m. of 16.07.2020. IIT Bhilai reserves the right to accept or reject any tender without assigning any reason and any liability

or any obligation to inform the affected firms, the reasons for IIT Bhilai action is not binding.

23. IIT Bhilai reserves its right to accept or reject any quotation without assigning any reason thereof.
24. IIT Bhilai reserves its right to cancel the tender process or this enquiry anytime without assigning any reason thereof.
25. Disputes, if any in respect of operation of the insurance policies shall be amicably settled through mutual discussion. However, if the disputes are not amicably resolved, the same shall be referred to arbitration as per relevant rules & laws prevailing in India.
26. Any legal dispute that may arise will be settled within jurisdiction of court of Raipur only.

Sd/-  
Special Administrative Officer

**Submission of Bid for Students Insurance Policy**

The bid for Students Insurance policy shall be submitted in the following format:

Name of the Insurance Company: \_\_\_\_\_

Name of the contact person: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

FAX No.: \_\_\_\_\_

Mobile No.: \_\_\_\_\_

Email ID: \_\_\_\_\_

Bank A/C No. and Name of the Bank: \_\_\_\_\_

**Price Quotation for Student Insurance Policy**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount (in Rs.)</b>
2.	<b>Premium for Student Insurance Policy per student</b>	
	Taxes (please mention)	
3.	Total premium per student	

Our bid for total premium of the Student Insurance Policy is: Rs. \_\_\_\_\_ for one year (in words \_\_\_\_\_) per student (inclusive of all applicable taxes).

Signature of the Authorized Signatory

Date:

Name of the Signatory:

Place:

Designation:

Official Seal

**Note:**

- a. Payment of premium to the insurance company shall be made on the basis of the actual number of registered students insured under the policy.
- b. A duly signed statement with official seal, mentioning the acceptance of the terms and conditions of this policy shall be submitted with the bid.