

**NOTICE INVITING TENDER ENQUIRY FOR CUSTOM-MADE GROUP
MEDICAL INSURANCE POLICY FOR EMPLOYEES OF IIITDM
KANCHEEPURAM**

TENDER NO. IIITDMK/2025-26/GSS/ EMP. GMI/03

DATE: 2nd May 2025

LAST DATE OF SUBMISSION: 3:00 PM on 23rd May 2025

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY DESIGN
AND MANUFACTURING, KANCHEEPURAM
MELAKOTTAIYUR, CHENNAI 600127**

Ref. No. IIITDMK/2025-26/GSS/ EMP. GMI/03

Date: 2nd May 2025

Due Date: 23rd May 2025 - 3.00 PM

Sub: Custom-made group medical insurance policy for the Regular employees and their dependents of IIITDM Kancheepuram – Tender invited for the year 2025 – Reg.

Sealed tenders are invited for custom-made medical insurance policies for the Regular employees and their dependents of the Institute as per the details mentioned in:

- | | |
|--------------------|---|
| 1. Annexure – I: | Instruction to Bidders |
| 2. Annexure – II: | Scope of Group Medical Insurance |
| 3. Annexure – III: | Terms of Reference |
| 4. Annexure – IV: | Technical Bid |
| 5. Annexure – V: | Financial Bid |
| 6. Annexure – VI: | Age-wise Statistics of Employees and their Dependents |
| 7. Annexure – VII: | Performance Bank Guarantee (to be submitted after work order) |

Sealed tenders in two-bid format (technical and financial) are invited:

1. Technical Bid to include the following in an envelope super scribed “Technical Bid”:
 - (a) Annexure I (On letterhead, signed and with company seal)
 - (b) Annexure II
 - (c) Annexure III
 - (d) Annexure IV
 - (e) Other Documents like: PAN, GST, IRDA certificate, DD for EMD, List of Network Hospitals, MSME Certificates (If applicable)
 - (f) Any other documents relevant to Annexures I, II, III and IV
2. Financial Bid to include Annexure-V in an envelope super scribed “Financial Bid”:

Both bids are to be placed in a bigger envelope super scribed “Bid for TENDER NO. IIITDMK/2025-26/GSS/ EMP. GMI/03 - Group Medical Insurance Policy” and **dropped in the tender box** kept in the ground floor of Administration building at:

Indian Institute of Information Technology Design and Manufacturing, Kancheepuram
Melakottaiyur, Vandalur-Kelambakkam Road
Chennai – 600 127

For further details or enquiry, please send an email to gss@iiitdm.ac.in before 2.00 PM 14/05/2025.

Pre-bid meeting will be held at 3:00 PM on 14.05.2025 at Admin Block, IIITDM Kancheepuram
Last date for submission of bids: 3:00 PM on 23.05.2025

Sd/-
Registrar

Instruction to Bidders

1. Important dates, time and place
 - a. Last date & time of submission: 23rd May 2025 – 03:00 pm
 - b. Date & time of opening of Technical bid: 23rd May 2025 – 04:00 pm
 - c. Place of opening of Technical bid: IIITDM Kancheepuram
 - d. Late and delayed proposal: Late and delayed proposals will not be accepted.
 - e. Unscheduled Holiday: In case any unscheduled holiday occurs on the prescribed closing/opening date, the next working day shall be the prescribed date for closing/opening.
2. Proposals are to be valid for at least **90** days from the last date of submission.
3. To assist in the examination, evaluation, and comparison of proposals, IIITDM Kancheepuram may ask any Bidder for clarification of the proposal submitted, including breakdowns of the prices in the Activity Schedule, and other information that IIITDM Kancheepuram may require. The request for clarification and the response shall be in writing. There can be no change in prices during such clarifications.

Terms and Conditions

1. **Eligibility to participate in the tender:**
 - i. The bidder should be a registered Insurer in accordance with the Insurance Act, (registered and licensed by IRDA (Insurance Regulatory Development Authority)).
 - ii. The bidder should have undertaken Medical Insurance in **minimum of three** Central Government / State Government / Central Autonomous Bodies/ Indian Public Sector undertakings catering to Health Insurance of 500 or more Insured persons under one group medical coverage on or after 01/04/2019 (document evidence to be furnished).
2. **Guidelines:** guidelines issued by IRDA /TAC from time to time with regard to Insurer's responsibility & liability towards insured, shall be automatically applicable to this insurance contract to the extent stipulated by IIITDMK.
3. **Compliance/Consideration:** The Insurer should comply with all the terms and conditions given in all the schedules of this RFP document. A copy of this RFP document has to be part of the Technical Bid, and the authorized representative of the Insurer must sign on all pages of the copy of the RFP document.
4. **Alternative proposals:** The Insurer shall submit Bids that strictly comply with the requirements of the schedules. Any alternatives may be given as options only.
5. **Acceptance and rejection:** IIITDM Kancheepuram reserves the right to shortlist/reject any or all Bids and accept the whole or any part of a Bid without assigning any reason. A Bid which does not fulfil any of the conditions as per the schedules or with incomplete documents in any respect will be rejected summarily.
6. **EMD:** An amount of **Rs 50,000/-** is required to be paid as EMD by the bidders by the way of Demand Draft in favour of "The Registrar, IIITDM Kancheepuram" payable at Chennai. Bid will be invalidated without EMD payment.

7. **Final selection:**

(A) **Technical Evaluation:**

The technical bids of all bidders will be evaluated for compliance with the terms and conditions of the schedules, “Scope of Group Health Insurance at IIITDM Kancheepuram” in Annexure- II and “Terms of Reference” in Annexure III. Bidders whose technical bids are successful will be invited for opening of their financial bids.

(B) **Financial Evaluation:**

Financial bids of only technically qualified bidders will be evaluated at a date and time to be proposed later. Bidder who has quoted the lowest total premium (Section A in Annexure V – Cost Proposal Format) for the required policies (as per the number of employees and dependents mentioned in Annexure VI) will be selected. In case of a tie, the bidder with better coverage will be selected and this decision to be made is solely at the discretion of the Institute.

The Institute shall decide if a bidder is sufficiently qualified and/or technical bid is not sufficiently responsive, and it will do so without providing any explanation to the bidders.

The number of employees of the Institute and their dependents is **504 (approx.)** Age-wise statistics of employees and their dependents is enclosed as **Annexure-VI**.

8. **Agreement:** The selected Bidder shall sign an agreement with the Institute.

9. **Period of policies:** The policies shall be issued for a period of 1 (one) year and will be renewable annually for up to three (3) years. The employees’ policy shall be effective from the date of receipt of work order. Upon satisfactory performance of the Insurer, the policies may be extended for further periods on mutually acceptable terms. If an employee resigns during the period of policy, the benefit of coverage will be valid upto the expiry of such annual period.

10. **Performance Bank Guarantee (PBG):** The successful bidder has to submit a Performance Guarantee Bond for 5% of the work order value and the same will be valid for one year plus 60 days from the date of issue of work order. Performance Guarantee Bond may be submitted within 15 days from the date of order acknowledgment as successful bidder.

11. **Grievance redressal and termination:** In case of grievances due to non-compliance or non-satisfactory performance with any of the terms contained in the agreement to be signed with the Insurer or the scope of group health insurance or any other relevant terms and conditions, IIITDM Kancheepuram may adopt the options given below.

(a) **Grievance Machinery:** Submit the matter to the Grievance Machinery of the Insurer by lodging the grievance on the portal of IRDA.

(b) **Ombudsman:** IIITDM Kancheepuram may approach the Insurance Ombudsman and get the grievance redressed.

(c) **Consumer forum:** IIITDM Kancheepuram may approach the Consumers Forum.

(d) **Premium refund:** The Insurer shall be asked to return a proportion of premiums (corresponding to the unexpired period of insurance) of individuals in the group against whom no claims are made.

(e) **PBG shall be forfeited.**

(f) **The agreement shall be terminated by giving 30 days’ notice to the Insurer.**

(g) **Any other action as deemed fit by the competent authority of IIITDM Kancheepuram.**

10. **Premium payment terms:** The insurer shall quote the premium as per Annexure – V. IIITDM Kancheepuram shall pay the quoted annual premium in advance within 5 days of the start of the yearly policy period.

11. **Performance Monitoring:** The insurer shall submit a quarterly statement to IIITDM Kancheepuram with the following details:

- (a) the claims made by the individuals of the group
- (b) the date-wise settlements
- (c) the respective amounts, and
- (d) Details of grievances received, disposed of, and pending under the policy.

12. **Canvassing:** Any attempt to canvass for the selection of an Insurer, directly or indirectly, will lead to the disqualification of such Insurer from the selection process.

13. **Modifications:** IIITDM Kancheepuram reserves the right to modify/add any clause to the policy/agreement, before taking the policy.

14. **Modification or Cancellation of the tender:** IIITDM Kancheepuram reserves the right to modify or cancel the tender at any time without assigning any reason.

15. **Disputes and jurisdiction:** Any legal disputes arising out of any breach of contract pertaining to this RFP during the tendering process or during the policy period shall be within the Jurisdiction of the State of Chennai.

16. **Documents in the Proposal:**

The bidder shall furnish the following documents:

1. Technical Bid to include the following in an envelope superscribed “**Technical Bid**”:
 - a. Annexure I (on letterhead, signed and with company seal)
 - b. Annexure II
 - c. Annexure III
 - d. Annexure IV
 - e. Other documents: PAN, GST, IRDA certificate, DD for EMD, List of Network Hospitals, MSME Certificate (if applicable)
 - f. Any other document relevant to annexures I, II, III and IV.
2. Financial Bid to include Annexure-V in an envelope super scribed “**Financial Bid**”:

SCOPE OF GROUP HEALTH INSURANCE

➤ **Group Mediclaim Cover**

- Base cover of Rs.3.00 Lakh Floater amongst Employee and their dependents.

➤ **Buffer Comprehensive Medical Cover**

- Rs.40.00 Lakh Floater amongst Employee and their dependents with a ceiling of
 - Rs.4.00 Lakh per family for conditions in list (A)
 - Rs.8.00 Lakh/family for conditions in list(B)

On first come – first served basis for Employee and their dependents.

➤ **Claim Procedure for Buffer (comprehensive medical cover) utilization:**

- The treatment which comes under critical illness which are covered for buffer utilization (as listed below) will be recommended by a panel of medical officers nominated by the Director.

➤ **Illness covered for buffer utilization list (A)**

- Major Surgeries include cardiac surgeries, Neuro surgeries, Brain tumor, pace maker implantation, cancer and cancer surgeries, Knee, hip, joint replacement surgeries, organ transplant.
- In case of bilateral knee/hip surgery done during the same hospitalization, cashless/reimbursement to be made up to twice if both knees/hip done in single hospitalization.
- Any debilitating illness that may be lead to cancer (or) a permanent disability.
- Diseases of the Head & Neck, limbs, Thorax, abdomen and spine where surgeries are indicated for near normal function of like.
- Renal failure.
- Stroke.
- Multiple Sclerosis.
- Major transplants other than those listed inn buffer utilization
- Major Accidents claims involving RTA/burns/Lab accidents where expenditure may incur more than the Sum Insured.
- Complication arising out of surgery performed during the policy period.
- CVA and complications.
- Complications from recent Infection warranting longer periods of hospitalization.
- Any Life threatening medical conditions necessitating lifesaving critical care inventions (Not more than 5 claims during the policy period subject to the approval of Medical Panel.

➤ **Illness covered for buffer utilization List(B):**

All Cancers excludes the following:

- (a) Carcinoma in situation including of the cervix
- (b) Ductal Carcinoma in situation of the breast
- (c) Papillary carcinoma of the bladder and Stage 1 Prostate cancer
- (d) All skin cancer except malignant melanoma
- (e) Stage I Hodgkin diseases
- (f) Tumors manifesting as complications of Acquired Immune Deficiency Syndrome.
- (g) Stage one malignancy

- Fulminant Viral Hepatitis
- Major Organ Transplant, Such as for:
 - (a) Kidney
 - (b) Lung(s)
 - (c) Liver
 - (d) Heart
 - (e) Bone marrow
 - (f) AIDS
 - (g) Terminal Illness

SUBLIMITS

➤ Maternity:

- Normal Delivery Claims: Rs. 60,000/-
- Caesarean Delivery Claims: Rs. 80,000/-
- Cataract claims: Rs. 30,000/-
- Knee/ hip joint replacement claims: Rs.2.50 Lakhs per knee/hip
- Siddha/Ayurveda/ Homeopathic / Unani Claims:
Siddha/Ayurveda/Homeopathy/Unani hospitalization expenses are admissible up to Rs. 35,000/- only when the treatment is taken as in patient in a Government approved Hospital / Medical College

➤ Room Rent:

- Room, Boarding, and Nursing expenses as provided by the Hospital Home not exceeding 1.5% of the overall sum insured subject to a cap of Rs. 10,000/- per day or the actual expenses whichever is less.

➤ ICU/IMCU:

- Intensive Care unit expenses not exceeding 30% of the overall sum insured subject to a cap of Rs. 20,000/- per day or the actual expenses whichever is less.

Note:

- RMO/DMO service charges are covered in addition to the room rent / ICU charges but not exceeding the limit of Rs.1000 Per day irrespective of the sum insured.
- Ambulance charges covered up to Rs.4000/-.

➤ Exclusions

- (a) Lasik Surgery, Septoplasty, Infertility and related ailment including male sterility, treatment on trial / experimental basis, admin / registration / Miscellaneous / Service charges, expenses on fitting of external prosthesis, any device / instrument/machine contributing /replacing the function of an organ, Holter monitoring / Sleep study are outside the scope of the policy.
- (b) Outpatient treatment is not payable.
- (c) Any disease /complications caused due to alcohol intake.
- (d) Any disease/injury caused by war / Nuclear weapons / Radiations/breach of criminal law.
- (e) Circumcision, cosmetic or plastic surgery unless necessitated by an accident or as part of any diseases/illness.
- (f) All health check-ups, routine eye examinations, and cost of glasses and contact lenses
- (g) Naturopathy treatment.

➤ **Points to be noted:**

The following exclusions/ limitations/ contrary conditions of coverage as per standard policy terms are not applicable and to be waived for IIITDM Kancheepuram Group Medical Insurance policy:

- (a) Exclusion of pre-existing diseases
- (b) First 30 days waiting period
- (c) Various exclusions from coverage given for the first one year, two years, 3 years & 4 years.
- (d) Pre-Acceptance health check-up (No pre-acceptance health check-up for initial or subsequent addition of regular employees or their dependents)

➤ **Hospitalization Period:**

- Expenses on hospitalization are admissible only if hospitalization is for a minimum period of 24hrs. However, the time limit of 24 hours will not to apply to following specific treatments taken in the network Hospital/Nursing Home/Specialty Centres irrespective of the bed strength where the insured is discharged on the same day. Such treatment will be considered to have been taken under Hospitalization Benefit subject of day care discharge summary.
- Haemo Dialysis,
- Parenteral Chemotherapy,
- Parenteral Immunotherapy
- Radiotherapy
- Lithotripsy (Kidney stone removal)
- Surgery of Eye
- Intra ocular eye injection and its procedure
- Surgery of Nose
- Surgery of throat
- Tonsillectomy
- Bronchoscopes therapeutic procedures
- Surgery of Hernia
- Surgery of Prostate
- Gastrointestinal surgery
- Genital surgery
- Hysterectomy
- D&C, MTP
- Dental surgery / treatment following an accident is covered without hospitalization also (as out-patient)
- Coronary angioplasty
- Coronary angiography
- Orthopaedic procedures including POP applications
- Laparoscopic and endoscopic therapeutic procedure
- Minor surgical procedures under general anaesthesia
- Laser surgical procedures under general anaesthesia
- EECp
- Excision biopsy of Lymph node
- Excision of benign tumour / cyst OR Any other treatments agreed by TPA / Company which require less than 24 hrs hospitalization due to advancement in medical technology.

TERMS OF REFERENCE

(To be submitted on the letterhead of the bidder, with signature and seal)

Terms of Policy Execution:

	Item
1.1	Third Party Administrator (TPA)
1.1.1	Mandatory TPA: An agency licensed by Insurance Regulatory and Development Authority (IRDA) must be engaged by the Insurer as TPA for providing Cashless facility and reimbursement of claims to insured persons under this policy.
1.1.2	<p>Helpdesk at IIITDM Kancheepuram: For smooth processing of claims, a staff of TPA must be stationed at IIITDM Kancheepuram once every two months, for 2 days, during office hours. For this purpose, unless otherwise decided by IIITDM Kancheepuram, a seating place/room with a table and chair shall be provided by IIITDM Kancheepuram during the policy period.</p> <p>In lieu of physical helpdesk at IIITDM Kancheepuram, a 24x7 dedicated remote helpdesk should be provided.</p>
1.2	Cashless Treatment
1.2.1	Network Hospitals: TPA must provide list of its Network Hospitals in Chennai and rest of India
1.2.2	Insurer must provide Cashless facility through its TPA, which will help the insured to avail hospitalization benefits without any advance payment. Cashless treatment means a facility whereby the TPA agrees, on the insured's request, to settle the admissible claim directly with the network hospital. Any expense in excess of the admissible claim amount will, however, be borne by the insured himself/herself.
1.2.3	Mode of Cashless Treatment: Claims in respect of Cashless access services will be through the agreed list of network of hospitals / nursing homes provided by the Insurer/TPA. The TPA shall, upon getting requisition in writing or verbal (by toll free number 24x7 for cash less), as applicable, from the individual insured under this policy, will issue a pre-authorization letter / guarantee of payment letter to the hospital /nursing home mentioning the sum guaranteed as payable and also the ailment for which the person is seeking to be admitted as a patient.
1.2.4	In case an insured does not avail the cashless scheme, her claim is to be reimbursed as per agreement.
1.3	ID Card: Identity Cards shall be issued by the Insurer/TPA to all the persons covered under the policy a week before the date of commencement of policy. In case of employees, a separate ID card must be issued to each member of the family. If there is a delay in the issuance of ID Card by the Insurer/TPA, the ID card issued by IIITDM Kancheepuram to its employees must be honoured in all the Network hospitals. In case of family members of IIITDM Kancheepuram employees, any ID Card such as Driving License, Voter ID, PAN Card, Passport, Aadhaar Card, accompanied by a copy of the employee's ID Card should be honoured.

1.4	Customary & Reasonable Charge: Rate of reimbursement under this policy shall be the rate which is consistent with the prevailing rate in an area or charged in a certain geographical area for identical or similar services without any upper cap in TPA's Network Hospitals.
1.5	Scope of Group Health Insurance at IIITDM Kancheepuram (Annexure -II)
2. Coverage	
2.1	Persons Covered:
2.1.1	Regular Employees and their dependents: The policy is based on principle of Floater Sum Insured. Employee under this policy means both the current employees and their respective families as recorded in the personnel file of the employee of IIITDM Kancheepuram. In Annexure V, age- wise statistics of employees and their dependents are provided.
2.1.2	Inclusion of new employee: Subject to payment of pro-rata premium, coverage should be provided to newly appointed employees and their families. The terms and conditions for these members shall be the same as other members of the policy. The premium for a new employee shall be fixed at the quoted rate.
2.1.3	Ex-employees: In case an employee leaves the Institution before retirement from the Institution, the policy shall continue to be in force till the end of the current policy period or utilization of sum insured, whichever is earlier. In case, the policy is renewed for further periods, these members will not be included in the policy.
2.2	Expenses Covered - As per Annexure – II
3	Definitions
3.1	Pre-existing Disease/Condition: It means any sickness/illness, which existed prior to the effective date of this insurance, whether or not the insured person had any knowledge of symptoms related to the sickness/illness. Complications arising from a pre-existing condition will also be considered as a part of that pre-existing condition.
3.2	Hospital/Nursing Home means any institution in India established for indoor care and treatment of sickness and injuries and which has been registered either as a hospital or nursing home with the local authorities and is under the supervision of a registered and qualified medical practitioner. For the purpose of this definition the term Hospital/Nursing Home/Day Care Center shall not include an establishment, which is a place of rest, a place for the aged, a place for drug addicts or place for alcoholics, a hotel or any other like place, unless these especially designated for the purpose by the local or state administration.

3.3	<p>Domiciliary hospitalization means Medical treatment for a period exceeding three days. For such illness/disease/injury which in the normal course would require care and treatment at a hospital nursing home as in-patient but actually taken whilst confined at home in India under any of the following circumstances namely:</p> <p>i. The condition of the patient is such that he/she cannot be moved to the Hospital/Nursing Home</p> <p>OR</p> <p>ii. The patient cannot be moved to Hospital/Nursing home due to lack of accommodation in any hospital in that city / town / village.</p>
3.4	<p>Network Hospital and Non Network Hospital: Network Hospital shall mean the hospital, day care center, nursing home or such other medical aid provider that has agreed with the TPA to provide cashless access services to policyholders. Non-network Hospital, on the other hand, means any other hospital/nursing home/day care center, or such other medical aid provider, who has not agreed to provide cashless access services but gives treatment.</p>
3.5	<p>Doctor/Medical Practitioner means a person who holds a degree/diploma of a recognized institution and is registered by Medical Council of respective State of India.</p>
3.6	<p>Surgical Operation means manual and/or operative procedures for correction of deformities/ defects, repair of injuries, cure of diseases, relief of suffering and prolongation of life.</p>
3.7	<p>Hospitalization shall mean admission in any Hospital/Nursing Home in India upon the written advice of a Medical Practitioner for a minimum period of 24 consecutive hours. (The time limit of 24 hours will not be applicable for surgeries which require less than 24 hours hospitalization due to advancement in Medical Technology- minor surgery & Day care surgery).</p>

Technical Bid

(To be submitted on the letterhead of the bidder, with signature and seal. All the supporting documents are to be authenticated/ attested by authorized signatory of the Branch of the Government Insurance Company)

Sl. No.	Particulars	Details
1.	Name of the Insurance company	
2.	Full particulars of the office	
	a) Address	
	b) Telephone No.	
	c) E-Mail address	
3.	Registration details (attach self-attested copies of certificates/ Registrations/ License, etc. mandatorily)	
	a) IRDA Reg. No	
	b) PAN No.	
	c) GST Reg. No.	
4.	Full particulars of the Third-Party Administrators. If more than one is available all TPSs may be indicated.	
5.	Details of Group Mediciam policies (minimum three) offered by the Insurance Company on or after 01/04/2019 to Central Government / State Government / Central Autonomous Bodies/ Indian Public Sector undertakings catering to 500 or more Insured persons under one Group Medical Coverage.	
6.	EMD details for Rs.50,000/-	

DECLARATION:

- I have carefully read and understood all the terms and conditions of the tender and hereby accept the same.
- The information/document furnished is true and authentic to the best of knowledge and belief.

Date:

Place:

Signature of the authorized person
Company Seal

Financial Bid

(To be submitted on the letterhead of the bidder, with signature and seal)

Premiums for the policies shall be quoted by the insurer in the following format. Please indicate the taxes, if any, separately.

To quote the premium please refer to Annexure-VI for the age-wise statistics of the employees and their dependents. The number of families is estimates, and the actual number may vary by +/- 5%. The total premium will be paid on the actual number being insured at the rates quoted here.

Policy for Faculty, Staff & their family members.

(A) Premium must be quoted for basic coverage of **Rs. 3,00,000/- (Rupees three lakhs only)** per family on a family floater basis **AND CORPORATE BUFFER OF Rs 40.00 LAKHS**.

Sl. No.	Age band in years	No of persons to be insured	Annual premium excluding tax	Total annual Premium for annual coverage of Rs. 3 lakhs per family (in Rs) and Corporate buffer of Rs 40.00 Lakhs	GST on C	Total (including taxes)
		A	B	$C = A*B$	D	$E = C+D$
1	0-25	115				
2	26-35	127				
3	36-45	90				
4	46-55	57				
5	56-70	81				
6	Above 70	34				
Total						

Premium quoted for Section-A above only be consider for evaluation purpose.

- (B) Quote for Top up/ Additional Insurance cover above the base coverage (Note: This quote will not be considered for evaluation). This will be taken by employee individually.

Sl. No.	Age band in years	Rate of premium for Additional coverage amount in Rs. (excluding GST)										
		1 lakh	2 lakh	3 lakh	4 lakh	5 lakh	5 lakh	6 lakh	7 lakh	8 lakh	9 lakh	10 lakh
1	0-25											
2	26-35											
3	36-45											
4	46-55											
5	56-70											
6	Above 70											

We agree with all the details of the Insurance Scheme and the Terms and Conditions of the Tender.

Date:

Place:

**Signature of the authorized person
Company Seal**

Age-Wise Statistics of Employees and their Dependents

AGE BAND	SERVING	DEPENDENTS OF SERVING
0-25	1	114
26-35	64	63
36-45	55	35
46-55	17	40
56-70	6	75
Above 70	0	34
Total	143	361
Grand Total	504	

PERFORMANCE GUARANTEE BOND

(To be typed on Non-judicial stamp paper of the value of Indian Rupees of One Hundred) (TO BE ESTABLISHED THROUGH ANY OF THE NATIONAL BANKS (WHETHER SITUATED AT KANCHEEPURAM OR OUTSTATION) WITH A CLAUSE TO ENFORCE THE SAME ON THEIR LOCAL BRANCH AT KANCHEEPURAM OR ANY SCHEDULED BANK SITUATED AT KANCHEEPURAM. BONDS ISSUED BY COOPERATIVE BANKS ARE NOT ACCEPTED.

To,
The Registrar,
Indian Institute of Technology, Kancheepuram
Melakottaiyur, Chennai 600127

LETTER OF GUARANTEE

WHEREAS Indian Institute of Information Technology Design and Manufacturing, Kancheepuram (Buyer) have invited Tenders vide Tender No..... Dt. for Mediclin Insurance Coverage

AND

WHEREAS the said tender document requires that any eligible successful tenderer (Seller) wishing to provide Medical Insurance Coverage, in response thereto shall establish an irrevocable Performance Guarantee Bond in favour of “Registrar, Indian Institute of Information Technology Design and Manufacturing, Kancheepuram” in the form of Bank Guarantee for Rs (5% (five percent) of the work order) and valid till one year or upto warranty period whichever is later from the date of issue of Performance Guarantee Bond may be submitted within 15 (Fifteen) days from the date of Order Acknowledgment as a successful bidder.

NOW THIS BANK HEREBY GUARANTEES that in the event of the said tenderer (Seller) failing to abide by any of the conditions referred in tender document, this Bank shall pay to Indian Institute of Information Technology Design and Manufacturing, Kancheepuram on demand and without protest or demur Rs..... (Rupees.....).

This Bank further agrees that the decision of Indian Institute of Information Technology Design and Manufacturing, Kancheepuram (Buyer) as to whether the said Tenderer (Seller) has committed a breach of any of the conditions referred in tender document / purchase order shall be final and binding.

We, (name of the Bank & branch) hereby further agree that the Guarantee herein contained shall not be affected by any change in the constitution of the Tenderer (Seller) and/ or Indian Institute of Information Technology Design and Manufacturing, Kancheepuram.

Notwithstanding anything contained herein:

1. Our liability under this Bank Guarantee shall not exceed Rs. (Indian Rupees only).
2. This Bank Guarantee shall be valid up to(date) and
3. We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if Indian Institute of Information Technology Design and Manufacturing, Kancheepuram serve upon us a written claim or demand on or before (date).
4. This Bank further agrees that the claims if any, against this Bank Guarantee shall be enforceable at our branch office at situated at (Address of local branch).

Date:

Yours truly,

Signature and seal of the Guarantor:

Name of Bank:

Instruction to Bank: Bank should note that on expiry of Bond Period, the Original Bond will not be returned to the Bank. Bank is requested to take appropriate necessary action on or after expiry of bond period.