



BAIF INSTITUTE FOR SUSTAINABLE LIVELIHOODS AND DEVELOPMENT

House No.01, Road No.8, East Patel Nagar, Patna,

Bihar 800023

Phone No.0612 2292486

INVITATION FOR QUOTATION

To

Date: 08/03/2024

Dear Sir / Madam,

Sub.: QUOTATION INVITATION FOR 'Mediclaim Insurance and Personal Accident Policy'.

You are invited to submit your most competitive quotation for the following product:

Brief description of the product	Specifications	Quantity	Delivery period	Location for Quotation submission
Group Mediclaim Insurance Floater Policy (Sum Insured per family Rs. 2 Lakh & Rs. 1 Lakh)	<ol style="list-style-type: none"> 1. No waiting period for pre-existing disease(s) and for new additions. 2. No Co-pay for parents and other dependents for the Mediclaim insurance. 3. Room rent per day: 2% of Sum Insured for normal room and 3% per day for ICU. 4. Midterm addition and deletion of employee and dependents on pro-rata premium basis. 5. Corporate buffer amount: Rs. 5 Lakh 	1003 (Sum Insured for 921 is Rs. 1 Lakh & for 82 is Rs. 2 Lakh)	Within 15 days after receiving work Order.	BISLD – State Office, H. No-01, Rd. No-08, East Patel Nagar, Patna-23
Group Personal Accident Policy (Rs.5 Lakhs per year)	<ol style="list-style-type: none"> 1. Capital Sum Insured (CSI) - Rs. 5,00,000 per person. 2. Benefits: <ol style="list-style-type: none"> i. Death only – 100% CSI ii. Loss of two limbs or two eyes – 100% of CSI iii. Loss of one limb or one eye – 50% of CSI iv. Permanent total disablement (PTD) from injuries other than those named above – 100 % of CSI v. Permanent partial disablement (PPD) - % of CSI as per policy terms. vi. Temporary total disablement (TTD) - as per policy terms. 	1003	Within 15 days after receiving work Order.	BISLD – State Office, H. No-01, Rd. No-08, East Patel Nagar, Patna-23

Detailed Description of the Product: As above

1. Quoted Price:

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- a. The offer shall be for full quantity as described above. Corrections, if any, shall be made by crossing out, initialing, dating and re-writing.
 - b. The party shall quote for goods / services in the format of quotation attached.
 - c. All duties, taxes and other levies payable on the policy shall be included in the total price.
 - d. The rates quoted by the party shall be fixed for the duration of one-year w.e.f.15-04-2024 and shall not be subject to adjustment on any account.
 - e. Delivery and transportation at party's cost.
 - f. The prices shall be quoted in Indian Rupees only.
2. Each party must submit only one **SEALED** quotation. Party shall not contact other parties in matters relating to this quotation.
3. **Validity of Quotation**
The quotation shall remain valid for a period not less than 30 days after the deadline fixed for submission of quotations.
4. **Evaluation of Quotations**
a. BAIF will evaluate and compare the quotations determined to be substantially responsive i.e., which are properly signed, and conform to the terms & conditions and specifications.
b. The evaluation would be done for all the goods / services put together or separately as feasible. The items for which no rates have been quoted would be treated as zero and the total amount would be computed accordingly.
c. List of similar works undertaken with details of clients etc. if any should be provided.
d. Contract will be awarded to the responsive party/ies based on technical cum commercial grounds.
5. **Award of contract**
a. The contract will be awarded to the party/ies whose quotation has been determined to be substantially responsive and technical specifications and commercial terms suit best to requirement. BAIF, prior to the expiration of the quotation validity period, will notify the party/ies whose quotation is accepted for the award of contract. The terms of the accepted offer shall be incorporated in the Purchase Order or Work Order. Quotations shall include GST & PAN numbers.
b. Notwithstanding the above, BAIF reserves the right to accept or reject any quotation and to cancel the procurement process and reject all quotations at any time prior to the award of the contract.
c. Rate contract can be entered into for subsequent procurement. Order may be given partially & in multiple slabs.
d. The party/ies are bound to abide by the Organization's Internal Committee guidelines.
6. Payment terms: After selection of party cheque / electronic transfer will be done.
7. Queries pertaining to specifications and scope, if any, may be clarified by contacting the undersigned during office hours.
8. You are requested to provide your offer **on or before 21-03-2024** in the name of **BAIF-Bihar** Only at the above address. Super scribe subject on envelope.
9. We look forward to receiving your quotations and thank you for your interest in this project.

BAIF Institute for Sustainable Livelihoods and Development

Group Mediclaim and PA Policy

Srinj

[Signature]

Authorized signatory