



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
Diamond Harbour Road, Joka, Kolkata- 700104, West Bengal

Tender No.: NIT/IIMC/MEDICLAIM/16/2021-22

Dated 28/07/2021

NOTICE INVITING TENDER

E-Tenders are invited by Indian Institute of Management Calcutta (hereinafter referred to as “IIMC”) under Two-Bid System i.e. Technical Bid and Financial Bid from IRDA approved Insurance Companies (both Government and Private Sector Companies) for providing “**Group Medclaim and Personal Accidental Insurance benefit to the existing employees and their dependents, employees who had retired post 31st March, 2007 and their respective spouses and spouses of deceased employees**”.

Sl. No	Name of Work	Estimated Cost (Rs.)	EMD (Rs.)	Cost of Tender document (Rs)	Duration of Contract
A.	To provide Group Medclaim and Personal Accidental Insurance benefit to the existing employees and their dependents, employees who had retired post 31st March, 2007 and their respective spouses and spouses of deceased employees	N.A.	N.A.	1,000/- + 18% GST	1 year

The details of total strength in the Indian Institute of Management Calcutta to be covered under Group Medclaim Insurance Policy are given as under –

No. of beneficiaries (Existing Employees with dependents): 521

No. of beneficiaries (Retired Employees with spouses): 385

Total number of spouses of deceased employees: 36

No. of Employees (others including dependents): 62

Total Strength: 1004 (approx.)

The above figure may increase or decrease depending on the number of employees. Sum Insured– Rupees Five (05) Lakhs and (04) Lakhs (Quoted separately) per primary member along with dependents (floater basis).

Important Dates

Last date of downloading tender documents	:	18th August, 2020 at 2.00 P.M.
Pre-bid meeting	:	4th August, 2020 at 2.30 P.M.
Last date for submission of Tender	:	18th August, 2020 at 2.00 P.M.
Date of opening of Technical Bid	:	20th August, 2020 at 2.30 P.M.
Date of opening of Financial Bid	:	To be intimated



1. Eligibility Criteria: The bidders having fulfilled the eligibility criteria as mentioned below may be considered eligible to participate in the tender –

- i) Insurance company should be registered with IRDA or enabled by a Central legislation to undertake Insurance related activities. The Insurer should attach a copy of the license as a proof of its registration (relevant supporting documents should be submitted).
- ii) The Insurance Company should have minimum 03 years' experience in providing Group Health & Accidental Insurance Schemes to Government/Semi-Government/Govt. of India Undertaking/ Autonomous Body/ Reputed Private Organizations (relevant supporting documents should be submitted).
- iii) The list of the organizations where the tenderer is providing services giving details of organization name, telephone and e-mail with contract validity, type of families insured and total number of families insured by them along with the certificate of satisfactory performance issued by the Competent Authority of such establishments and from such clients should be invariably furnished along with the technical bid (Relevant Supporting documents should be submitted).
- iv) Self-declaration in Non-Judicial Stamp Paper stating that the company has not been blacklisted by any firm PSUs/IRDA should be submitted along with tender document.

Tender documents comprising the following:

Volume –I:

- a) Notice Inviting Tender
- b) Annexure- I
- c) Annexure – II
- d) List of employees (Annexure-III)

Volume –II:

- Price Bid with Bill of Quantity

2. Procedure for submission of Bids

1. Help for bidders, FAQ, Information about DSC and Bidders Manual Kit containing the detailed guidelines for e-Procurement system are also available on Central Public procurement Portal. [<https://eprocure.gov.in/eprocure/app>]
2. It is mandatory for all the bidders to have a valid Digital Signature Certificate (in the name of person having power of attorney to sign the Bid) from any of the licensed Certifying Agency (Bidders can see the list of licensed CA's from the link www.cca.gov.in) to participate in e-Procurement of IIM CALCUTTA.
3. It is mandatory for the bidders to get their firm /company registered with e-procurement portal <https://eprocure.gov.in/eprocure/app> to have user ID & password.
4. Tender documents will be available online on website <https://eprocure.gov.in/eprocure/app> which can be downloaded.
5. Bidders may download and refer the “Instructions for Online Bid Submission” from (<https://eprocure.gov.in/eprocure/app>).



6. The tender documents shall be submitted online in the prescribed format given on the websites and technical bids received online shall be opened as per NIT or Corrigendum thereof. No other mode of submission is acceptable. Detailed credentials as per the requirement of eligibility criteria and all tender papers except Bill of Quantities are to be submitted in “Technical Bid”.
7. Bill of Quantities with rates duly filled in is to be submitted in the format provided online in the name of “Price Bid”. Hence, physical submission of the documents is limited to submission of Tender document fee in the form of Demand Draft in favour of “Indian Institute of Management Calcutta” payable at Kolkata amounting to Rs.1000/-+GST as applicable.
8. Representative of the bidder, who chooses to attend, may attend the online opening of the technical bids on the scheduled date and time of Bid opening. However, such representatives shall be allowed to attend the opening of the Technical Bids, only, if such person presents the signed letter of authority issued in his name by the bidder on his letter head.
9. Bidders cannot submit the tender after the due date and time of e-bid submission. Time being displayed on Central Public Procurement Portal <https://eprocure.gov.in/eprocure/app> (“Server System Clock Time”) shall be final and binding on the bidder. E-Bids are required to be submitted by bidders, only as per the Indian Standard Time (IST) and not the time as per their location/country.
10. The bidders are advised to submit their e-bids well before the e-bid due date. IIM CALCUTTA shall not be responsible for any delay in submission of e-bids for any reason including server and technical problems.
11. The Technical and Price Bid shall be digitally signed by the Authorized Signatory of the bidder & submitted “on-line”. The authorized signatory of the bidder must be in possession of Power of Attorney before submitting the digitally signed bid. Scanned copies of various documents can be prepared in .pdf file format.
12. Any tender received without original Earnest Money and Tender document fee in the form as specified in NIT shall not be accepted/considered and shall be summarily rejected.
13. Physical submission of the documents is to be as per the following in one envelop only to the Office of Senior Administrative Officer (Purchase) at the east side of the ground floor of Administrative Building.
 - i. Original Demand Draft for Tender document fee.

3. PRE-BID MEETING: All the eligible tenderers, who fulfill all the criteria mentioned in the NIT and are interested to submit their tenders must attend the pre-bid meeting will be held on 4th August, 2020 at 2.30 P.M. for the purpose of discussion on the requirement of the Institute in regard to the said **Mediclin Insurance Policy**. Based on the discussions in the pre-bid meeting, the tenderers should submit the tenders accordingly.

IIMC Zoom is inviting you to a scheduled Zoom meeting.

Topic: Pre-Bid Meeting



Time: Aug 4, 2021 02:30 PM Mumbai, Kolkata, New Delhi

Join Zoom Meeting

<https://us06web.zoom.us/j/83437417984?pwd=a3hOQzIRQ3AvOEhYWVEV1dkR4NW9XQT09>

Meeting ID: 834 3741 7984

Passcode: 0k7W4W

4. If the tenderer deliberately gives wrong information in his tender or creates circumstances for the acceptance of his tender, IIM Calcutta reserves the right to reject such tender at any stage.
5. By submitting a tender, the tenderer will be deemed to have satisfied himself of the scope of the work and the rates quoted by him in the tender will be adequate to successfully deliver the services.
6. The tenderer shall sign all the documents and put firm's stamp with date on each page of the Tender.
7. The tenderer should be willing to take up work according to terms and conditions as set out in this NIT.
8. IIM Calcutta reserves its right to postpone the date of opening of tenders.
9. The tender shall be valid for a period of 3 months for acceptance. If a tenderer is unable to keep the offer open for the specified period, he should state the period for which the tender is kept valid for acceptance.
10. IIM Calcutta reserves the right to modify, expand, restrict, scrap, refloat or cancel the Tender at any stage without assigning any reason whatsoever.
11. The application for tender does not entitle any tenderer for automatic grant of award.
12. Tender documents as submitted by a tenderer shall become the property of IIM Calcutta and IIM Calcutta shall have no obligation to return the same to the tenderer.
13. Canvassing in any form whether directly or indirectly in connection with the tender is strictly prohibited and the tenders submitted by the Insurance companies who resort to canvassing will be liable for rejection without any further reference.
15. The following tenders are liable to rejection:
 - I. Tender forms containing 'over written' or 'erased' rate or rates and amount not shown in figures and words in English.
 - II. Tender quoting rates on units different from those prescribed in the tender schedules.
 - III. Tender which is incomplete, obscure or irregular.



- IV. Tender in respect of which any request from the Tenderer is received in respect of addition, alterations, modifications, corrections, etc. of the Terms and Conditions or rates after opening of either tenders will not be entertained.
- V. Tender in respect of which canvassing in any form is resorted to by the Tenderer.
- VI. Tender received after the time and date specified above even if due to postal or other delay.

PART – I

Group Medclaim and Personal Accidental Insurance benefit to the existing employees and their dependents, employees who had retired post 31st March, 2007 and their respective spouses and spouses of deceased employees

1. TITLE:

The scheme is titled as “**Group Medclaim Insurance Policy and Group Personal Accidental Insurance Benefit for Indian Institute of Management Calcutta**” aimed at –

- a) Providing Medical facilities to the existing employees of IIM Calcutta and their dependent family members, employees who had retired post 31st March, 2007 and their respective spouses and spouses of deceased employees for indoor hospitalization treatment through Medclaim Insurance Policy.
- b) Coverage of Accidental Policy including Death, Permanent / Total / Partial Disability.

2. COMMENCEMENT:

The scheme will be effective from 10th September, 2021 (12:01 AM) for a period of one year, i.e., up to 9th September, 2022 (midnight).

3. Scope:

A. Group Medclaim Insurance Policy

(i) All the existing employees engaged by IIM Calcutta and their family members i.e., his /her spouse, dependent parents, brothers, sisters and children whose criteria is outlined as under –

Categories of dependents	Criteria
Employee and spouse	Spouse, provided that in case s/he is employed, s/he certifies that s/he has not availed herself/himself of the medical benefit from her/his employer
Dependent parents / Parents-in-law	The income limit from all sources including pension and family pension should be Rs. 9,000/- plus the amount of the Dearness Relief on the basic pension of Rs. 9,000/- per month as on the date of consideration. Only female employees are eligible for including either their parents or parents-in-laws and the change of option in this regard can be exercised only once during their entire period of service. For male



	employees, his parents will only be eligible for coverage under the Policy.
Son(s)	(i) Till he starts earning or attains the age of 25 years or gets married, whichever is earlier; (ii) If he suffers from any permanent disability or any kind of physical or mental disease which makes him incapable of earning a living, irrespective of his age.
Daughter(s)	(i) Till she starts earning or gets married, irrespective of the age limit, whichever is earlier; (ii) Or if she is a dependent being a widow, divorced, abandoned or separated from her husband, irrespective of her age.
Sister(s)	Who is staying with the employee as a dependent being unmarried, divorced, abandoned or separated from her husband, a widow, irrespective of age.
Brother(s)	(i) Who is staying with the employee as a dependent till he becomes a major. (ii) If he is permanently disabled being dependent on the employee, irrespective of age.

(ii) All retired employees who had retired from the Institute's service post 31st March, 2007 and their respective spouses.

(iii) Spouses of deceased employees.

B. Group Personal Accidental Insurance Benefit

This policy will cover only the existing employees engaged by Indian Institute of Management Calcutta.

4. INSURANCE COVERAGE:

Sl. No.	What is Covered
	Expenses incurred for treatment of the insured person in any Hospital or Nursing Home on account of any accident or disease or injury upon advice of a Medical Practitioner then the following hospitalization expenses shall be payable by the Insurer.
I	Pre & Post hospitalization –Should be 30 & 60 days respectively.
II	Room Rent – 1% of Sum insured per day for Normal Rooms 2% of Sum Insured per day if admitted in ICU, ICCU, ITU or HDU If an insured member opts to stay in a room higher than the approved rental sub-limit as mentioned above, the differential amount in rent will be borne by the insured member. However, no incremental / proportional deduction should be made for treatment expenses on account of higher room rent such as doctor's fees, investigations, O.T. charges, etc.
III.	All the pre-existing diseases will be covered from the very first day of the commencement of Policy.



IV.	<p>Capping – Capping limit for diseases should be mentioned in terms of percentage of sum insured. Diseases under capping are to be very clearly mentioned in the quotation. However, waiver of capping is desirable by the management of IIMC without any extra cost of premium.</p> <p>There will be capping on claims as detailed under:</p> <ul style="list-style-type: none"> i) Cataract (Eye related) claims limited to 12% of Family Floater sum insured ii) Hysterectomy claims limited to 22% of Family Floater sum insured iii) Gall Bladder Stone operation claims limited to 22% of Family Floater sum insured iv) Appendicitis claims limited to 17% of Family Floater sum insured
V.	<p>Ambulance Charges – 1% of the Sum Insured or actual, whichever is less, per case. (Payable – Ambulance from home to hospital or inter-hospital shifts)</p>
VI	<p>COVID19: Treatment of COVID-19 should be treated like other general diseases.</p>
VII.	<p>Top-up Coverage – Any insured member(s) who opts to avail a top-up coverage (as an add-on) in multiples of one lakh over and above the basic sum insured limit of Rs. 5 lakhs or Rs. 4 Lakhs, the Insurance Company will have to compulsorily provide the same to that insured member(s) as per applicable guidelines, subject to the condition that such transaction in relation to availing top-up coverage should be carried out solely between the interested employee(s) and the Insurer with IIM Calcutta having no responsibility in that regard.</p>

5. Sum Insured: The Scheme shall provide coverage for meeting all expenses relating to hospitalization of beneficiary members will be up to Rs.5,00,000/- or Rs. 4,00,000/- on a family floater basis. Premium quotations relating to Rs.5 lacs and Rs. 4 lacs coverage are to be provided as per proforma outlined in BOQ.

6. Group Accidental Insurance Policy:

Coverage of Personal Accidental Policy only for the employees at **Rs. 5 lacs or Rs. 4 lacs** per employee including Death / Permanent / Total / Partial disability.

[Disablement arising solely and directly as bodily injury arising out of any “accident” at any time during the policy period.]

General Terms & Conditions –

- I. **TPA– Selection of TPA will be in the sole discretion of IIM Calcutta Management.** But at the same time the TPA should be controlled by the insurer for better services.
- II. **Surgeries** –All major & minor surgeries will be out of any capping limit.
- III. **Network Hospitals / Nursing Homes** – Renowned & Major Hospitals / Nursing homes pan India should be in the NWH/PPN Hospital list, which is to be attached with the quotation. **However, the inclusion of Hospitals/Nursing Homes should be in the discretion of IIMC Management as per the requirement and the Insurance Company will have to mandatorily empanel them in their network list, failing which penalty of 0.10% on net premium paid will be imposed to the Insurance Service Provider by IIM Calcutta accordingly.**
- IV. All pre-existing diseases are to be covered under the policy.
- V. Coverage of benefits should be from the very first day of the inception of the policy.



- VI. **Claim submission after discharge from Hospitals/Nursing Homes-** Submission of claims should be allowed up-to 30 days from the date of discharge from the Hospital / Nursing Homes.
- VII. **Pre & Post Hospitalization benefits** – Coverage for reimbursement is 30 days for pre-hospitalization and post hospitalization is 60 days.
- VIII. **Claim settlement on discharge** - Settlement of claims on discharge should be done on priority without any delay. Responsibility against such settlement by the TPA should be borne by the Insurer.
- IX. **Claim submission for pre-hospitalization-** should be 30 days from the date of discharge. **Claim submission after post-hospitalization-** Should be up-to 30 days from the date of treatment.
- X. **Return of original documents** -In some cases after the claims are submitted along with the original documents for reimbursement, where the patient is in need of getting back the original documents after the verifications are over by the TPA, should be returned on furnishing a request towards the same by the concerned employee.
- XI. **Intimation of hospitalization-**On admission of a patient in a network-hospital, intimation is required to be given within 24 hours, with reasonable flexibility in certain circumstances.
- XII. **Inclusion/Exclusion – Provision for inclusion / exclusion of members has to be mandatorily made on pro-rata basis throughout the entire policy period.** In this regard, the break-up figure of premium for individual inclusion/exclusion is to be specified by the insurance service provider.
- XIII. **Inclusion of rare & uncommon diseases** - Certain diseases which are not covered in the common list of disease may be covered in the policy documents.

Buffer / Corporate Sum Insured

An additional sum insured of Rs. 20 lacs and Rs. 30 lacs shall be provided by the Insurer as Buffer / Corporate Floater in case hospitalization expenses of a family (per illness or annual) exceed the original sum insured of Rs. 5 lacs or Rs. 4 lacs. The usage of the Corporate Buffer will be limited up to the maximum per family sum insured.

However, only the IIM Calcutta management will decide on the distribution and disbursement of the buffer corporate sum insured on a case to case basis. Premium quotations relating to Rs. 20 lacs and Rs. 30 lacs buffer fund is to be provided as per proforma outlined in **BOQ**.

Special Terms and Conditions

- I. There shall be no Co-pay clauses in the Policy.
- II. Reimbursement for treatment of COVID19 disease has to be mandatorily incorporated in the policy.
- III. There should be a dedicated helpline (24x7) from the TPA of Insurance Company available and the contact details should be furnished after the finalization of the Policy.
- IV. If there is any reimbursement to be made to the employees by the TPA/Insurance Company, the same should be paid within 07 days to IIM Calcutta on receipt of bills.
- V. Final cashless approvals during the time of discharge of members from Hospitals should be sanctioned within a maximum period of four (04) hours.
- VI. **If there is any delay in settlement of reimbursement claims/providing final cashless approvals, wherein there is no deficiency of documents, escalated billing amounts or any**



- other reasonable grounds for the delay, a penalty at the rate of 0.05% on net premium paid will be imposed to the Insurance Service Provider by IIM Calcutta accordingly.
- VII. On some occasion(s), when hospitalization of a member(s) is being made in the previous policy period and subsequently he/she is getting discharged in the next policy period, the Insurance Service Provider for the new period has to settle the claim(s) for the overlapping period.
- VIII. No Security Deposit will be paid by the insured members during the time of admission in any empaneled Hospital.
- IX. The response time by the TPA at the time of admission should be maximum of six hours.
- X. Management Information System (MIS) Reports and Claim Dumps are to be furnished to the Institute on quarterly basis.
- XI. In case of **emergency hospitalization**, the insured members can directly approach any Hospital / Nursing Home with the Medclaim ID card provided by the TPA.
- XII. **24 x7** Cashless Facility will be given to the members for availing treatment from the network hospitals.
- XIII. The Medclaim ID cards of the members should be issued by the TPA within 15 days after submission of names by IIM Calcutta.
- XIV. A representative from the TPA must visit IIM Calcutta thrice in a week for receiving claims and handling the grievances as a whole.

Part - II

GENERAL INSTRUCTIONS

1. SELECTION OF SUCCESSFUL BIDDER (INSURANCE COMPANY)

The successful bidder would be selected on the basis of the lowest quoted rate as per the format enclosed at Annexure II for a period of one year w.e.f. **10th September, 2021 (12:01 AM) up to 9th September, 2022 (midnight)**.

The Offer shall remain valid for a period of 90 days from the last date of submission of tender documents.

However, during evaluation, if the L1 bidder is found to be one of the Insurance Service Providers in the past and if its performance was not in conformity with the NIT during the previous policy period(s), IIM Calcutta reserves the right to summarily reject the L1 bidder's bid without assigning any reason whatsoever and subsequently L2 bidder will be awarded the said contract based on eligibility and suitability.

2. Date of Issue: Tenders can be downloaded from CPPP (<https://www.iimcal.ac.in/>) from **July 28, 2021 to August 18, 2021 up to 2.00 p.m.**

3. Date of Opening of Tender:

The Technical part of the tender will be opened on August 20, 2020 at 2:30 p.m.



4. SUBMISSION OF PROPOSAL

The Technical proposal and the financial proposals duly stamped and signed on every page by the authorized person including annexure / appendices shall be submitted on CPPP.

The tender should be signed by a duly authorized representative of the Insurance Company. It shall be certified that the person signing the tender is empowered to do so on behalf of the Company. A copy of the Memorandum and Articles of Association of the Company shall be attached to the tender. The person signing the proposal or any documents forming part of the proposal on behalf of another or on behalf of a firm shall be responsible to produce a power of attorney duly executed in his favour, stating that he has the authority to bind such other person or the firm as the case may be, in all matters pertaining to the contract. If the person so signing the tender fails to produce the said power of attorney, his proposal shall be liable to summary rejection without prejudice to any other right of IIM Calcutta under the law.

The proposal shall be filled in by the Insurance Company neatly and accurately. Any corrections or overwriting would render the proposal invalid. Conditional offers / offers which are not in conformity to the prescribed document will be summarily rejected. All the documents submitted with the Tender are to be furnished duly signed on all pages along with the technical proposal.

(a) Technical Proposal

The authorized Committee of IIM Calcutta shall carry out its evaluation for the technical proposal submitted by the tenderers.

(b) Financial Proposal

Financial proposal of only those Insurance Companies who fulfill the technical criteria will be opened and the date and time of opening of financial proposal will be decided and intimated by the Tender Committee to such bidders separately.

5. AWARD OF CONTRACT

The contract will be awarded to the L1 bidder with the lowest cumulative premium quotation (exclusive of GST) of Group Medclaim Insurance, Group Personal Accident Insurance and Corporate Buffer Fund and a final decision on the coverage will be taken by the IIM Calcutta management based on the quotations received thereon.

The contract shall be awarded to the Insurance Company, by conveying acceptance of the proposal by IIM Calcutta through registered / speed post / courier. Negotiation with the Insurance Company, if needed, will be done by the Committee before awarding of the contract.

All the terms and conditions as stated in the Tender documents, Appendices and Acceptance conveyed by IIM Calcutta will constitute the contract between the Insurance Company and IIM Calcutta.

6. FORCE MAJEURE

For the purposes of this Contract, "Force Majeure" means any unforeseen event directly interfering with the services during the currency of the contract such as war, insurrection, restraint imposed by the government, Act of Legislature or other authority, explosion, accident, strike, riot, lockout, act of public enemy, act of God, sabotage which is beyond the reasonable control of a Party and which makes a



Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

The obligations of IIM Calcutta and the Insurance Company shall remain suspended if and to the extent that they are unable to carry out such obligations owing to force majeure or reasons beyond their control.

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event –

(a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and

b) has informed the other Party as soon as possible about the occurrence of such an event and such impossibility subsists for not less than 60 days.

7. INDEMNITY

The Insurance Company hereby agrees to keep indemnified and shall keep indemnified and hold harmless IIM Calcutta and its Director, faculty members, officers and personnel from and against all and any claims, demands, losses, damages, penalties, expenses and proceedings connected with the implementation of this Contract or arising from any breach or non-compliance whatsoever by the Insurance Company or any of the persons deployed by it pursuant hereto of or in relation to any such matter as aforesaid or otherwise arising from any act or omission on their part, whether willful or not, and whether within or without the premises.

8. OTHER TERMS AND CONDITIONS

Any changes in the terms and conditions of the document can only be made in writing and by mutual agreement. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the laws of India for the time being in force.

Any notice, request or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person or sent by registered / speed post / courier to an authorized representative of the Party.

The Services shall be performed at such locations as specified by IIM Calcutta from time to time.

Any action required or permitted to be taken, and any document required or permitted to be executed, under this contract by IIM Calcutta or the Insurance Company, may be taken or executed by the officials authorized.

Unless otherwise specified, the Insurance Company, and their personnel shall pay such taxes, duties, fees etc. as may be levied under Central/State law and the same will not be reimbursed by IIM Calcutta.

9. Commencement, Validity, Modification and Termination of Contract Effectiveness of Contract

This Contract shall come into effect from the date of issuance of Letter of Intent / W.O. by IIM Calcutta.



(a) Commencement of Services - The selected Insurance Company is expected to commence the Assignment on the date and at the location to be specified in the work order to be issued by IIM Calcutta as per its requirement. If the Insurance Company fails to commence the assignment within the specified schedule as per work order, the contract shall be liable to be terminated.

(b) Validity of Contract

Unless terminated earlier, this Contract shall be valid for a period of one year w.e.f. **10th September, 2021 (12:01 AM) till 9th September, 2022 (midnight).**

(c) Modification

After awarding of the contract, any changes in the modus of implementation can be agreed to mutually in writing.

(d) Termination by IIM Calcutta

IIM Calcutta may terminate the Contract, by not less than thirty (30) days' written notice of termination to the Insurance Company, to be given after the occurrence of any of the events specified below in clauses:

(a) If the Insurance Company commits breach of contract or do not remedy / rectify a failure in the performance of their obligations under the Contract.

(b) If the Insurance Company become insolvent or bankrupt;

(c) If IIM Calcutta, in its sole discretion, decides to terminate this Contract.

In the event of termination on unsatisfactory service or in violation of any of the terms & conditions of contract, the Insurance Company will be blacklisted / debarred from participating in any tender of IIM Calcutta.

10. OBLIGATIONS OF THE INSURANCE COMPANY

The Insurance Company shall perform the Services and carry out their obligations with all due diligence, efficiency and economy in accordance with generally accepted professional techniques and practices, and shall observe sound management practices. The Insurance Company shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisors to IIM Calcutta.

The Insurance Company must not benefit from Commissions, Discounts, Recruitment Fee, etc.

Neither the Insurance Company nor their Personnel shall engage, either directly or indirectly, in any such activities which conflict with their role under the assignment.

All transactions between the Insurance Company and third parties shall be carried out as between two principals without reference in any event to IIM Calcutta. The Insurance Company shall also undertake to make the third parties fully aware of the position aforesaid.

Insurance Company shall be liable to pay damages to IIM Calcutta for any losses, costs and expenses incurred by IIM Calcutta due to breach of any of the terms and conditions of this contract and failure to perform any of the obligations under the contract.



The Insurance Company shall give detailed descriptions of the Services to be performed, period for completion of various tasks, different tasks, specific tasks, etc., to be approved by IIM Calcutta.

Confidentiality and Non-disclosure of the Agreement

Without prior written consent of the other party at any time, each party shall not divulge or disclose to any person or use for any purpose unconnected with the implementation of the work, any information concerning the work, the services except to their respective officers, director, employers, agents, representatives and professional advisors on a need to know basis or as may be required by any law, rule, regulation or any judicial process.

The Insurance Company shall obtain IIM Calcutta's prior approval in writing wherever necessary.

Documents Prepared by the Insurance Company to be the Property of IIM Calcutta. All plans, charts, specifications, designs, reports, and other documents submitted by the Insurance Company shall become and remain the property of IIM Calcutta, and the Insurance Company shall, not later than upon termination or expiration of this Contract, deliver all such documents to IIM Calcutta, together with a detailed inventory thereof. The Insurance Company may retain a copy of such documents provided. For future use of these documents, if any, shall be subject to the prior written approval of the IIM Calcutta.

11. OBLIGATIONS OF IIM CALCUTTA

IIM Calcutta shall assist the Insurance Company as may be required in order to carry out the assignment.

12. PAYMENTS TO THE INSURANCE COMPANY

The Insurance Company will be paid at the accepted rates per family subject to the terms and conditions of the contract.

13. CORRUPT OR FRAUDULENT PRACTICES

IIM Calcutta expects the highest standard of ethics during the selection and executions of such contracts.

In pursuance of the above objective, the following defines, for the purposes of this provision, the terms set forth below as follows:

(a) "Corrupt practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution;

(b) "Fraudulent practice" means misrepresentation or omission of facts in order to influence a selection process or the execution of a contract to the detriment of IIM Calcutta or submission of forged documents in connection with this tender.

(c) "Collusive practice" means a scheme of arrangement between two or more Insurance Company, with or without the knowledge of IIM Calcutta (prior to or after proposal submission) designed to establish bid prices at artificial non-competitive levels; and

(d) "Coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the executive of contract.



It is further provided that IIM Calcutta will reject the proposal and ban the Insurance Company for an indefinite period if it is found that the Insurance Company has engaged in corrupt or fraudulent activities in competing for the contract in question. IIM Calcutta shall be free to take any other action also.

IIM Calcutta reserves the right to inspect the accounts and records of the Insurance Company relating to the performance of the contract and to have them audited by auditors appointed by IIM Calcutta.

14. SCOPE OF SERVICE

In performing the terms and conditions of the Contract, the Insurance Company shall at all times act as an Independent Insurance Company. The contract does not in any way create a relationship of principal and agent between IIM Calcutta and the Insurance Company. The Insurance Company shall not act or attempt or represent itself as an agent of IIM Calcutta. It is clearly understood and accepted by both parties that this Contract between the parties evidenced by it is on a Principal to Principal basis and nothing herein contained shall be construed or understood as constituting either party hereto, the agent or representative of the other, under any circumstances. The employees of the Insurance Company shall never, under any circumstances whatsoever, be entitled to claim themselves to be the employees of the IIM Calcutta.

15. ARBITRATION

In the event of any dispute arising amongst the Parties, the Parties agree to use their best efforts to attempt to resolve all disputes in prompt, equitable and good faith. In the event the Parties are unable to do so, then such dispute shall be finally resolved by arbitration. The arbitration shall be conducted in the English language and the venue of the arbitration shall be in Kolkata. The sole arbitrator will be appointed by the Director, IIM Calcutta, whose decision in this regard will be final and binding.

16. JURISDICTION

The parties hereby irrevocably consent to the sole jurisdiction of the Courts of Kolkata only in connection with any actions or proceedings arising out or in relation to this Tender.

For & on behalf of Indian Institute of Management Calcutta

Senior Administrative Officer (Purchase)