



TENDER NO. Insurance/Tender/14

Date: 06 May 2025

**Office Address:
General Manager -Engineering,
Old Airport,
Santacruz (East),
Mumbai 400029.**

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Date: 06May 2025

Tender inviting quotations for “Non-Aviation Insurance Policy for one year” to cover AIESL.

NAME & ADDRESS OF THE AGENCY/CONTRACTOR

M/s.....

.....

.....

Phone : _____

Email : _____

**AI Engineering Services Limited,
GST # 07AAFCA9618L2Z9
PAN # AAFCA9618L**



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DECLARATIONS

AI Engineering Services Ltd. (“**AIESL**”) is a PSU, incorporated under the Indian Companies Act 1956. The Company is a wholly owned subsidiary Company of AI Asset Holding Ltd. (AIAHL), which is wholly owned by Government of India. AIESL is aviation MRO which provides maintenance, repair, and related support for fleet of aircraft of IAF, Govt Agencies, domestic and international airlines.

AIESL invites e-bids (“**Bid/s**”) on the GeM portal www.gem.gov.in under two bid system i.e. Technical Bid & Financial Bid (“**Technical Bid**” and “**Financial Bid**”) from only reputed Insurance Companies licensed by IRDAI for **Non-Aviation Insurance Policies for a period of One (1) year.**

The information contained in this tender document (“**Tender Document**”) or/and any information about the aforesaid subject matter provided subsequently to the applicants/Bidders (“**Bidders**”/ “**Applicant**”) in any form by AIESL shall be subject to the terms and conditions to which such information is provided contained herein and any other terms and conditions as may be prescribed by AIESL before awarding of the tender.

The purpose of this Tender Document is to provide all Bidders with the information that may be useful to them in the formulation of their proposals/ bids in response to this Tender Document. The statements and facts contained herein, which reflect various assumptions and assessments arrived by AIESL do not purport to contain exhaustive information on the aforesaid subject matter that each application may require for submitting their bids.

The information provided in this Tender Document to the applicants is on a wide range of matters, some of which depend upon the interpretation of the law. The information given is not an exhaustive account of statutory requirements and shall not be regarded as a complete or authoritative statement of law.

The assumptions, assessments, statements, and information contained in this Tender Document may not be complete, accurate, adequate, or correct. Each Bidder shall, therefore, conduct its due diligence, investigations, and analysis and shall check the accuracy, adequacy, correctness, reliability, and completeness of the assumptions, assessments, and information contained in this Tender Document and shall obtain independent advice from appropriate sources at no cost to AIESL.

AIESL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein. AIESL also accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance by any Bidder upon the statements contained in this Tender Document.

AIESL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this Tender Document, from time to time till closing date of the tender.



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The Tender Document does not imply that AIESL is bound to select a Bidder or to appoint the selected Bidder, as the case may be, and AIESL reserves the right to reject all or any of the proposals without assigning any reason whatsoever at any time.

The Bidder shall bear all its costs associated with or relating to the preparation & submission of its proposal/ bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by AIESL or any other costs incurred in connection with or relating to its proposals. All such costs and expenses shall remain with the Bidder and AIESL shall not be liable in any manner whatsoever for the same or any other costs or other expenses incurred by the Bidder in preparation for submission of the proposal, regardless of the conduct or outcome of the bid selection process as contained herein.



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Sub: Procurement of AIESL's Non-Aviation Insurance Policies for 2025-26

INTRODUCTION

AI Engineering Services Ltd (AIESL) previously known as Air India Engineering Services Ltd is a PSU having biggest MRO set up in India that serves as a One-stop-shop for all engineering requirements at major Airports with pan India footprint i.e. Delhi, Mumbai, Hyderabad, Thiruvananthapuram, Kolkata, Nagpur, Chennai etc.

AI Engineering Services Ltd. intends to take Non-Aviation Insurance Policies (comprising of Technical and Financial Bids) from IRDAI Licensed Insurance company operating in India for the financial year 2025-2026 through two bid system. We invite Technical and Financial Bids from Indian Insurance Companies duly registered with IRDA.

NOTICE INVITING TENDER

E-Tenders are invited for **“Procurement of Non-Aviation Insurance Policy of AI Engineering Services Ltd for the period 1st June 2025 to 31st May 2026”**.

Tender (Part I and II) will be available from 09th May 2025 to 20th May 2025 at GeM Portal and AIESL website. “<https://aiesl.in/Tender.aspx>”

Clarifications, if any, required may be obtained from Mr. Paresh Khamitkar. E-mail: mro.insurance@aiesl.in



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Tender schedule and details:

NOTICE INVITING TENDER

Tender schedule and details:

Tender No.	Insurance/Tender/14
AIESL 's Website upload date and GeM portal date	09 th May 2025
Pre-bid meeting	14 th May 2025
Bid open date	09 th May 2025
Bid close date	20 th May 2025 at 1400 Hrs
Date of opening Part-I (Technical bid)	20 th May 2025 at 1430 Hrs
Date of opening Part-II (Financial Bid)	Will be intimated to qualified Bidder separately.

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TECHNICAL REQUIREMENT

Companies are required to submit their bids individually on stand-alone basis. All Bids must be submitted in line with the Pre-Qualification Criteria as laid under Annexure-A to this Bid.

Types of policies: As per Annexure H

1. Fire Policy for Buildings including contents, Assets & Equipment
2. Motor Policy: -
 - a. Registered Vehicles -Comprehensive risks
 - b. Ramp Equipment – Including Third Party Liability
 - c. Ramp Equipment – Excluding Third Party Liability
3. Fire and Engineering Policy.
4. Workmen Compensation Policy.
5. Directors and Officers.
6. Terrorism Property Cover.
7. Corporate Frequent Flier Overseas Mediclaim Policy
8. Personal Accident and Other Group Employee Benefits including medical addon.
9. Marine Policy for PPM Store items.

Along with technical bids, the bidders are required to furnish a letter to AIESL given in draft format at Annexure - B assuring that **Mandatory confirmation / certificates / documents** which are required for evaluation of Technical bids are submitted.

In addition to the above, bidding insurance company are also required to furnish additional information as under: -

1. Additional services / resources, if any it intends to deploy for the servicing of these policies.
2. Details of offices located in India and abroad.
3. Confirm that claims review meeting will be held once a month in the office of AI Engineering Services Ltd (AIESL).
4. Two officials of primary insurers will be nominated who will be responsible and knowledgeable about the claims and will attend and actively participate in resolution of claims. The names and designations of officials nominated should be informed to AIESL.

The necessary financial data and other details / information for assessment of strength against each Technical criteria / particulars are required to be filled in the attached format.



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INSTRUCTIONS FOR TENDERING

1. Tender Document giving the eligibility criteria, detailed specifications & other terms and conditions is available for down-loading on free of cost basis from GeM portal www.gem.gov.in and AI Engineering Services Ltd. website www.aiesl.in.
2. Bidders are requested to carefully examine the Tender Document, terms & conditions of assignment, specifications and if there should be or appear to be any ambiguity therein; they shall seek clarification from AIESL in the pre-bid meeting.
3. AIESL shall endeavor to provide clarifications and such further information with respect to the issues come up in the pre-bid meeting it may, consider appropriate for facilitating a fair, transparent and competitive bidding process. However, AIESL reserves the right not to respond to any question or provide any clarification, after the pre bid meeting.
4. The Bids should be neatly presented, signed and stamped on all pages of the Tender Document and all the enclosures accompanying the Tender Document. Bidders must submit this form duly completed & signed this document. Each column should be filled neatly.
5. The Tender Document must be serially numbered with page numbers marked on each page and signed by the Bidder. The Bidder shall also sign with date, the last page of the Tender Document and stamped with company seal.
6. The Bid shall contain the name of the authorized signatory with designation, postal address, email address, contact no.
7. The Tender Document shall include the documentary proofs for qualifying requirements wherever specified.
8. The Bidders, or their authorized representatives (only one person), would be permitted to attend the opening of the Tenders. The representative must carry a letter of authority on the company's letter head from the authorized signatory, authorizing them to attend the Tender opening, failing which they will not be permitted to participate in the tender opening process. The name(s) of the representative(s) must be directly sent to AIESL by e-mail to Paresh Khamitkar. Email address: mro.insurance@aiesl.in.
9. AIESL has the right to refuse any tender without assigning any reason or select any Bidder that is in the final evaluation list. AIESL also has right to re-issue the Tender without Bidders having right to object to such reissue. AIESL also reserves the right to extend the validity period of the Tender.

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10. A Bidder shall not misrepresent any material facts that affects the Tender process. Any Bidder found to be misrepresenting facts shall be immediately disqualified.

PROPOSAL REQUIREMENT

You may note that for the Procurement of Non-Aviation Insurance, a two- stage bidding process will be followed. The response to the present Tender will be submitted in two parts, i.e., the Technical Bid and the Financial Bid. The ‘Technical Bid’ will contain the exhaustive and comprehensive Technical details as indicated in Annexure B and Annexure C, and Financial Bid will contain the Pricing information. **The Technical Bid shall NOT contain any pricing or commercial information and if the Technical Bid contains any price related information, the bid would be disqualified and NOT processed further.**

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SUBMISSION OF THE BID:

The Bidders should submit their e-Bids in a two-bid format as follows:

1. Technical Bid:

The Technical Bid as per format at must be submitted separately through GeM portal **on or before 20th May 2025 at 1400 hrs.** along with the requisite proof of submission of EMD / EMD exemption details in place of EMD and Annexure-C duly filled and signed. The Bidders must furnish the Technical Bid along with scanned copies of all attachments/documents/information and details sought/required through documentary evidence, duly signed by the authorized signatory of the Bidder(s) with company seal on all the pages of such documentary evidence and annexure submitted along with Technical Bid, as per the terms of the Tender.

2. Financial Bid:

- a. Financial Bid, as per **Annexure-I** should be uploaded in the prescribed format on the GeM portal.
 - b. **The prices in the Financial Bid must be clearly typed both in words and figures without any error.**
 - c. If there is an error in a total corresponding to the addition or subtraction of sub totals, the subtotals shall prevail, and the total shall be corrected.
3. The issue of this Tender does not imply that AIESL is bound to select a Bidder. Notwithstanding anything contained in this Tender, AIESL reserves the right to reject any Bid and to annul the bidding process and/or reject all Bids at any time without any liability or any obligation for such acceptance, rejection, or annulment, and without assigning any reasons thereof. If AIESL rejects or annuls all the Bids, it may, at its sole discretion, invite all eligible Bidders to submit fresh Bids hereafter.
4. Bidders shall bear their own costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery Fees, expenses associated with any demonstrations or presentations which may be required by AIESL or any other costs incurred in connection with or relating to their Bid. All such costs and expenses will remain with the Bidder and AIESL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of

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this Tender process.

5. No Bidder shall submit more than one Bid against this Tender. In case more than one bid is received only the last submitted bid would be considered.
6. The Financial Bid of only those Bidders who are found technically suitable during technical evaluation would be opened. The opening date and time of Financial Bids would be intimated to all the technically qualified Bidders to enable them to attend the Financial Bid opening.
7. If for some reason, the Bid Due Date/Time or the Bid opening date is declared a holiday, then the Bid Due Date/Time or the Bid opening date will automatically stand extended to the same timings of the next working day. In the event of the receipt of the Bid after the Due Date/Time, the Bid shall be rejected. AIESL reserves the right to reject any Bid in part or full or annul the Tender process without assigning any reasons.

PRE-BID MEETING

1. Interested Bidders who desire to attend the pre-bid meeting shall communicate the names and email of their representative by email to mro.insurance@aiesl.in two days before the pre-bid meet scheduled date 14th May 2025 at 11:30 Hrs to make necessary arrangements. Such representative/s, maximum two only, shall carry an authorization letter to that effect on the company letter head from the authorized signatory for the company as well as identity card on the pre-bid meet date to address clarification sought by prospective Bidders and to incorporate suggestions/clarifications as deemed necessary.
2. The Bidders may seek clarifications prior to the bid meeting date through email at "Paresh Khamitkar" mro.insurance@aiesl.in.

OPENING OF BID

1. The Technical bid will be opened online on 20th May 2025, at 14:30 Hrs (IST) and the same would be taken up for technical evaluation of the responses received by AIESL.
2. The Bidding insurance companies, authorized officials as representatives, would be permitted to attend the opening of the tenders (Remotely). Only two representatives from each bidding company will be permitted to attend. Amendments, corrigendum,

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clarifications if any, and any extensions of the due date of opening of this tender will be intimated and hosted only on the web site of AIESL website and GeM Portal.

3. The Bidding insurance companies, authorized officials as representatives, would be permitted to attend the opening of the tenders. Only two representatives from each bidding company will be permitted to attend. The representatives must carry a letter of authority from the authorized signatory of the bidder (Annexure E), or any other valid document, authorizing them to attend the tender opening, failing which they will not be permitted to participate in this process. The name(s) of the representative(s) may also preferably be directly sent to AIESL in advance of the date of opening of the tenders. Amendments, corrigendum, clarifications if any, and any extensions of the due date of opening of this tender will be intimated and hosted only on the web site of AIESL (<https://aiesl.in/Tender.aspx>).

GROUND FOR REJECTION OF BIDS

AIESL may reject the bids at its discretion on following grounds:

1. The Technical Bid should not contain any indication of the price. In case an indication of the price quoted is included in the Technical Bid, the bid will be rejected without any reference to the Bidder. No correspondence will be entertained in this regard.
2. The Bids should be neatly presented. Corrections, if any, should be duly authenticated with full signature of the authorized person who is signing the Tender, failing which the Tender is liable to be rejected.
3. All relevant supporting documents attached with the said bids must be duly signed and stamped by the Bidder. In case the bids are not accompanied by any and all supporting documents, the bid is liable to be rejected.
4. If the Tender has been received after the closing date / time of the tender.
5. If only the Technical Bid has been uploaded and the Financial Bid has not been uploaded and vice versa.
6. If the Tender has been received by email or in any other manner as the one mentioned in the Tender.
7. If the Tender has not been signed by the authorized signatory of the Bidder.

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8. If the technical bid has been submitted without EMD or the EMD has been submitted in a mode other than as specified in the Tender or without EMD exemption letter, if eligible
9. If the bid has been received without the undertaking of acceptance of all terms & conditions.
10. The above list is only illustrative and there can be other relevant grounds of rejection of bids.
11. Further Bidders are subject to be disqualified if Bidder or any of its constituent partners/directors (as applicable) have:
 - a. made misleading or false representation in the forms, statements, and attachments submitted which were discovered at any point either after the submission of the Bid or on/ before opening of the Bids or during the Bid evaluation process; or
 - b. records of poor performance since the time of its incorporation, as on the date of submission of Bid such as abandoning the work, rescinding of any contract for which the reasons are attributable to the non-performance of the Bidder, inordinate delays in completion, any pending litigation / arbitration/ outstanding legal dispute before any competent court or tribunal against the Bidder or any of its constituents or financial failure due to bankruptcy etc.
12. The above list is only illustrative and there can be other relevant grounds for rejection of Bids.
13. AIESL, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
 - a) suspend and/ or cancel the Bidding Process and/or amend and/or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
 - b) consult with any Bidder in order to receive clarification or further information;
 - c) retain any information and/ or evidence submitted to the AIESL by, on behalf of, and/ or in relation to any Bidder; and/ or
 - d) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

In case, any of the above events comes to light subsequent to the execution of the Contract, (including but not limited to the event wherein AIESL determines that the Successful Bidder has, directly or indirectly or through an agent, engaged in corrupt, fraudulent, coercive, undesirable or restrictive practice in the Tender Process). AIESL may rescind the Contract forthwith of such Successful Bidder,



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and blacklist the Bidder from participating in any future Tenders issued by AIESL, without being liable in any manner whatsoever to the Bidder.

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

“corrupt practice” means

- (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Tender Process (for avoidance of doubt, offering of employment to, or employing, or engaging in any manner whatsoever, directly or indirectly, any official of AIESL who is or has been associated in any manner, directly or indirectly, with the Tender Process or has dealt with matters concerning the contract or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of AIESL, shall be deemed to constitute influencing the actions of a person connected with the bidding process); or
- (ii) engaging any person in respect of any matter relating to this Tender or the Contract, who at any time has been or is a legal, financial or technical adviser of the AIESL in relation to any matter concerning this Tender and/or the Contract, in any manner whatsoever, whether during the Tender Process or after the issue Tender or after the execution of the Contract, as the case may be;
- (iii) **"fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Tender process;
- (iv) **"coercive practice"** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Tender Process;
- (v) **"undesirable practice"** means establishing contact with any person connected with or employed or engaged by the AIESL with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the bidding process; and
- (vi) **“Restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the bidding process.

AMENDMENTS

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Amendments, corrigendum, clarifications and due date extension if any, to this Tender will be hosted on the both GeM portal and web site of AIESL, (www.aiesl.in). The Bidders are therefore, advised to visit both GeM portal(www.gem.gov.in) and web site of AIESL, (www.aiesl.in) regularly till the date of closing of the Tender (or extended date, if any).

Modification of Bids

1. On account of any amendments being made to the Tender, the Bidder shall have a right to modify and upload their bid in the GeM portal after the bid submission but prior to the due date (or extended due date, if any) for submission of Bid. The last modified bid of the Bidder received and submitted before the due date (or extended due date, if any) shall be final and binding on the Bidder.
2. The Bidder is also allowed to modify the Bid any time prior to the date and time of submission of the Bids on GeM portal.
3. At any time prior to the last date for submission of Bids, AIESL may for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify this Tender Document by an amendment. In order to afford reasonable time to Bidders to take such amendments into account for preparation and submission of their Bids, AIESL may, at its discretion, extend the last date for the submission of Bids through an announcement on its website and GeM portal.

Withdrawal of Bid after due date:

4. Bidders are hereby informed that the withdrawal of their proposals subsequent to the due date, and throughout the duration of the technical bid evaluation, is strictly prohibited. Should a Bidder choose to withdraw their bid during this critical period, such action will result in the irrevocable forfeiture of the Bidder's Earnest Money Deposit (EMD).
5. Furthermore, in the event of a bid withdrawal, the Bidder adjudged as successful shall be obligated to compensate AIESL for all resultant damages, inclusive of, but not limited to, opportunity costs incurred as a consequence of such withdrawal.



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EVALUATION CRITERIA

TECHNICAL AND FINANCIAL BIDS EVALUATION

1. TECHNICAL BID:

- i) The Technical Bids submitted would be evaluated to verify the suitability and competency of the Bidder as to whether the applicant to the tender has the required capability, capacity and / or expertise to provide the required services under this tender. Assessment would be made to determine whether the Bidders meet the requirement as per Annexure C of AIESL, as per the eligibility criteria and compliance to other terms and conditions of the tender.
- ii) Technical Bid would be evaluated based on the response to pre-decided minimum qualification criteria Annexure C.
- iii) The Technical Bids would be evaluated for their 'Compliance to the Technical Requirement' of the Tender as indicated at **Annexure B & C**. AIESL reserves the right at its sole discretion to seek whatever information, documents etc. from the bidder, in addition to the documents indicated in the Tender, as it may consider necessary for the purpose of evaluation of the Bid.
- iv) It may be noted that the bids would be evaluated based on their response to the eligibility criteria and the technical information provided by the Bidders. Bidders meeting the eligibility criteria after due verification of documents, technical information and details as per technical bid format would be qualified in the technical evaluation process.
- v) The Bidders are advised to carefully provide the relevant details/information asked for in the technical bid format along with required supporting documents thereof.
- vi) The Bidder must also submit the requisite amount of EMD of Rs.02 Lakhs (Indian Rupees Two Lakhs only) or applicable EMD exemption certificate and declaration

The EMD must be submitted through net banking using the following details:

Name of the Bank	: State Bank of India
Branch Address	: New Delhi
Account Holder's Name	: AI Engineering Services Limited
Account Type	: Current
Account Number	: 00000033029526378
IFSC Code	: SBIN0000691



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- vii) AIESL reserves the right to seek documents/ information / clarifications from the Bidders as it may deem necessary for the purpose of evaluation of the Technical Bids, to determine their suitability or otherwise for this Tender.
- viii) The verification of the information submitted by the Bidder through a site visit by the Technical Committee of AIESL may also be the part of the Technical Evaluation.
- ix) Bidders who qualify AIESL's Technical evaluation criteria would be informed regarding the opening details of the Financial Bids.

2. FINANCIAL BID:

- i) In the last and final stage, the Financial Bids of only those Bidders, who have qualified through the process based on evaluation of their Technical Bids, will be opened. In case of disqualified Bidders, their Financial Bid will not be considered for opening. The date and time of opening of the Financial Bid would be intimated in advance to the Bidders who have qualified in the Technical Bid evaluation. The authorized representative of the Bidder only would be permitted to participate in the opening of the Financial Bid.
- ii) Bidders are requested to submit their quotes strictly as per the given format at Annexure –I and restrict their offer only to the specifications given. Alternate offer which does not adhere to the given specifications will not be considered for evaluation. In case of any doubt and clarifications required regarding the tender, please contact the officials as per email IDs provided prior to submission of bids.
- iii) The overall lowest Bidder ("L1") party shall be decided on the total yearly premium outgo to AIESL.
- iv) Any exceptions, conditions, covenants or qualifying remarks submitted by the Bidders will not be accepted.



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TERMS & CONDITIONS

1. General terms

- 1.1 Tenders received after the closing date & time will not be considered.
- 1.2 The Bid should be presented in neat and legible manner. Corrections, if any, should be duly authenticated with full signature of the person who has signed the Bid, failing which such Bid is liable to be rejected.
- 1.3 Amendments and clarifications, if any, to this tender, will be hosted on the GeM portal and website of AIESL at www.aiesl.in. The tenderers are, therefore, advised to visit the websites regularly till the date of closing of the tender.

1. Evaluation

a. Evaluation of Technical Bid

Technical bid would be evaluated based on the response to our pre-decided minimum qualification criteria Annexure C.

Bidders who meet AIESL's Technical evaluation criteria would be shortlisted and informed regarding the opening of the Financial.

b. Evaluation of Financial Bid

- a. The financial quote / details should be mentioned for each policy separately in the financial bid format duly signed in the financial bid format at **Annexure-I**.
- b. The insurance premium amount and rates quoted separately, should be net of No Claim Bonus / Discount with such NCB and Discounts to be separately indicated.
- c. The evaluation of financial quote would be on the segment / policy wise basis as mentioned in **Annexure I**.
- d. The lowest evaluated financial bid amongst the technically qualified bidder would be awarded to the insurance contract

3. Price negotiation

As it is not the general norm for AIESL to carry out price negotiations following evaluation of the Commercial Bids, the bidders are advised to submit their best quotes in

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response to tender. AIESL however, reserves the right to carry out negotiations in exceptional cases with the bidder.

4. Validity of Prices

- 4.1 Quotations should be valid from the submission of price bid till the validity / expiry of the policies.
- 4.2 The price offered should remain firm till completion of the contract. No request for increase in price for the services shall be entertained during this period.

5. Rates, Taxes and Term

- 5.1 The Insurance premium rates and the premium amounts be quoted separately for each type of policy as per the attached Financial bid format. The rates and amounts should be **net of “No Claim Bonus (NCB)” and Discount, both to be indicated separately along-with the base rates.**
- 5.2 Applicable GST with %, should be spelt out clearly and **quoted separately** and not to be included in the premium at **(a) above.**
- 5.3 No expenditure or taxes other than those quoted in response to this Tender and accepted by AIESL on award of this contract will be paid. Additional services and resources, if any, deployed for the issuing and servicing of these policies would be entirely at the cost of Insurers.
- 5.4 All premium rates and total premium quoted by the bidders will be on firm price basis and shall remain valid for a period of 180 days from the last date of the submission of Bid.
- 5.5 You are requested to quote separately for each policy for 2025-26 (1st June 2025 to 31st May 2026) based on the types of policies and required exposures attached in – **Annexure ‘H’.**
- 5.6 Selected party at discretion of AIESL. will enter into a contract for one year, with an option to renew the policy for a further period of 01/02 years by mutually agreed terms and conditions.
- 5.7 Assets to be covered would be in the books of AIESL.
- 5.8 In respect of Marine Policy the premium paid will be adjusted on pro-rata basis from the next premium invoice for any increase or decrease in the value of the goods for which transit insurance is actually used during the period.

6 Risks and General terms

- 6.1 All the policies should cover Terrorism risk, Earthquake, Fire and Shock risks among other basic risks. Deductible limits as applicable for nature of

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assets covered under all the policies be indicated clearly and unconditionally not to exceed the deductible limits as per IRDA Rules/Regulations.

- 6.2 The quotes should be for complete and comprehensive coverage indicating clearly each of the exclusions, if any, with regard to items and / or risks with explanation/reasons for such exclusion.
- 6.3 All the terms and conditions of the existing insurance policies under various heads, should be adhered to by the insurance company and all the perils should be covered as mentioned in the existing policies.
- 6.4 If required by the bidder copy of the existing insurance policies are available and same can be inspected by the authorized representative of bidder at our office on any working days before the last date of submission of bids of the tender. If required the copies will be given against written request (no such request will be entertained later than 10 days before the last date of last date of bid submission) without disclosing the premium or any financial terms.
- 6.5 Insurer may carry out inspections at sites all across India at their own cost, if so desired for this purpose after tying up with the concerned offices of AIESL. No such request will be entertained later than 7 days before the last date of last date of bid submission.
- 6.6 A Certificate cum Undertaking as per Annexure 'D' should be given (to be submitted with the technical bid) by the CEO/CMD of Insurance companies confirming that they have not breached any IRDA Regulations in last 5 years and they will settle all claims irrespective of any reasons including such as short premium collected as per the IRDA rules and regulations.

7 Payment of Premium and Policies:

- 7.1 The premium quoted for 2025-26 (1st June 2025 to 31st May 2026 insurance period will be paid annually.
- 7.2 The Held Cover note for 2025-26 shall be issued by the insurer to AIESL within 2 working days from the date of written Mandate given. The insurance policies of all the individual assets for different types of required risks/covers should also be issued within 10 working days from the date of Mandate. The value date for the premium payable to the selected bidder will be on or before 31.05.2025, against a detailed invoice to be provided at least 2 business days before the due date. The coverage of risk for all the policies for 2025-26 will be effective from 01.06.2025.
- 7.3 The selected Insurance company is required to provide two sets of all policies including that of registered Vehicle Motor Policies and three copies of policies for Ramp Equipment. Such hard copies need to be delivered physically before the above stipulated timelines to the designated address as advised by AIESL.

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- 7.4 Softcopies of the Insurance policies/Cover notes be provided and/or online facility given to AIESL to have online access to such policies/cover notes.
- 7.5 The policies issued should reflect the name of the insured as – “AI Engineering Services Limited.

8 Additions/Deletions and Adjustment

- 8.1 All additions during the policy period shall be covered at the rates quoted and as agreed between the Insurers and AIESL at the time of inception of insurance policy and the premium shall be paid on the pro-rata basis for the remaining period of insurance cover till next renewal except where it is mandatorily required to be paid at different rates as per law or as per IRDA Regulations for which written specific justifications with supporting IRDA document/regulation copy to be provided with the invoice (s) for such pro-rated premium.
- 8.2 Refund on pro-rata basis of the premium paid along with the applicable GST, collected should be refunded to AIESL from the date an asset/risk/cover is advised by AIESL to be deleted from the insurance cover due to such asset being disposed off or discarded or declared by AIESL as unserviceable during the policy period or for any other reason the insured wants to cancel the policy for a particular asset excluding the statutory payments as per IRDA regulation

9 Claims Administration and Settlement

- 9.1 The insurers would have to extend their Cashless facility towards repair/restoration of damaged asset to AIESL. In respect of high value claims of single incident of more than Rs. 1 crore and where there is no cash less facility or the amount has to be payable to AIESL as total or partial loss, the insurer will pay 25% of the claim amount within 15 days of receipt of claims from AIESL with the claim documents. The insurer should verify and/or appoint a surveyor if required within 2 working days and should assess the claim within 4 working days.
- 9.2 All the claims must be settled within 30 days from the date of submission of all the documents by AIESL.
- 9.3 Claims review meetings shall be held quarterly (once in about 3 months) with the selected insurers with the closure annual meeting held (earlier than 3 weeks before the expiry date of 2025-26 period) for all the claims processed and pending.
- 9.4 Bidding Insurers preferably should have their offices in Mumbai, Delhi, Chennai, Kolkata, Nagpur and Hyderabad and provide local branch addresses and full functional contact details and commit to provide, upon being selected, complete services from these offices to AIESL’s regional offices or should

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make alternate arrangement to service the policies at such stations. Such services would include lodgment of claims, processing and final settlement in consultation with the local regional officials under intimation of the Insurance Section, Finance Department, AIESL, Mumbai.

10 Placement of Policies

Based on the policy-wise lowest evaluated premium outgo, AIESL reserves the right to place the aforesaid policies in part or in full with one or more insurance companies subject to one type of policy in full with all risks pertaining to that policy will be placed with one insurer only.

11 Documentation

All relevant documents required are to be submitted by the successful bidder at their own cost.

12. Validity of the contract

Selected party at discretion of AIESL will enter into a contract for one (1) year on terms and conditions as mentioned in the Tender herein.

13. Rejection of Bid

Notwithstanding anything mentioned to the contrary, the Bid is liable to be rejected forthwith, i.e., without being evaluated, on the following grounds:

13.1 If the Tender Bid has not been signed by the authorized signatory of the applicant/bidder on every page.

13.2 If the Tender Bid has been received after the closing date / time of the Tender.

13.3 If the bidder has not responded in the affirmative for each/all the Technical requirements specified at Annexure-B.

13.4 If any conditional Bid is received by AIESL.

14. Agreement

The agreement shall be valid for a period of One (1) year from the date of signing the Contract.

15. Intentionally kept blank**16. Indemnity**

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Applicant/Bidder shall hold harmless and indemnify AIESL from and against damages, losses, and expenses arising out of any claim for infringement of patents, copy right, design etc. for use or supply of products/services by them pursuant to execution of the Agreement. Similarly, Applicant/Bidder shall at its own cost defend and indemnify AIESL against any third-party claims, rights, including trade mark, trade secret, industrial disputes on designs etc. for the use of products by them in fulfillment of/ discharging the obligations under the Agreement.

17. Arbitration

Any dispute arising between the parties in respect of the construction, interpretation, application, meaning, scope, operation or effect of the agreement, or the validity or breach thereof, shall first be settled by mutual consultation. If the dispute remains unresolved after a period of 90 (ninety) days from the date when the mutual consultation has started, the matter shall be referred for settlement to the 'Arbitration and Conciliation Act, 1996' and the award made in pursuance thereof shall be binding on the parties.

18. Governing laws and Jurisdiction

This document shall be governed by the laws of India and any dispute whatsoever, arising under or pursuant to or in connection with this Tender and/or bidding process, shall be subject to the jurisdiction of the courts of Delhi, India only.

19. Intention to quote

The tenderers are requested to confirm their intention to quote / regret by email to Mr. Paresh Khamitkar at e-mail paresh.khamitkar@aiesl.in.

Thanking you,

Yours faithfully,
For AI Engineering Services Ltd.

Encl: as above

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ANNEXURE – A

PRE-QUALIFICATION CRITERIA

1. Bids of the tenderers who fulfill the following pre-qualification requirements, and submit documentary proof thereof along with the technical bid, will only be eligible for evaluation of the technical bids.
2. The Technical Bids of Insurance companies with **Solvency ratio of 1.5** and obtaining **minimum 55 marks** as per Annexure – C will qualify for evaluation of the Financial Bid. The basis of evaluation of 'Technical Criteria in Annexure-C will be mentioned on Page No. 2 of the same Annexure. (The criteria of Solvency ratio would not apply to Public Sector General Insurance Company as per Ministry of Finance Office Memorandum EG-14017/64/2020-InsII)
3. While ranking companies, due weightage will be given to defined criteria / parameters in Annexure-C
4. For the purpose of giving qualifying marks for Financial criteria based on Annual Returns of participating insurance companies in Annexure- C the participating companies who are below the minimum level in the scale given for each of the parameters, will be allotted “zero” (0) marks for that particular financial strength criteria / parameter of Technical evaluation.
5. AIESL reserves the right to place the insurance risks under the Non-Aviation Insurance policies, viz.
 - a. Fire Policy for Buildings including contents, Assets & Equipment
 - b. Motor Policy:-
 - i. Registered Vehicles -Comprehensive risks
 - ii. Ramp Equipment – Including Third Party Liability
 - iii. Ramp Equipment – Excluding Third Party Liability
 - c. Fire + Engineering Policy - for Assets including Buildings & Equipment
 - d. Workmen Compensation Policy.
 - e. Directors and Officers.
 - f. Terrorism Property Cover.
 - g. Corporate Frequent Flier Overseas Mediclaim Policy
 - h. Personal Accident and Other Group Employee Benefits.
 - i. Marine Policy for PPMM Store items.

with one or more insurance companies. The lowest bidder (L1) will be determined on the lowest yearly premium charged to AIESL.



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6. In case of any misrepresentation of information, the Technical Bid of such bidder may be cancelled / rejected.
7. Please note, that non compliance with any of the mandatory requirements mentioned in point no. 2 above will disqualify the bidder.
8. AIESL reserves the right to place the insurance risk under the Aviation insurance Policies in part or in full with one or more Insurance Companies. Also, AIESL reserves the right to renew the policy for further period of 01/02 years (one/two) years on same agreed terms and conditions of this tender.
9. Bidding insurance company are requested to note that, the qualifying insurance companies after submission of their price bid will not be permitted to change the quoted price even if there is/are major events in the world.
10. AIESL reserves the right to accept or reject any bid without assigning any reason whatsoever.

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ANNEXURE B

FORMAT FOR RESPONSE ON BIDDERS LETTER HEAD

The bidders have to give below Mandatory confirmation / certificates/ documents which are required by AIESL for evaluation of Technical bids.

Prospective Applicants/Bidders are required to note that all the AIESL specified conditions, under this Annexure are met with and responded with “Yes” only, in order to qualify for the Technical Evaluation. Only those bidders who qualify in the Technical evaluation will be asked to submit their Commercial bids:

Sr. no.	Condition	Compliance Yes/ No
1	Latest copy of Return showing among other things Solvency Ratio, Operating performance, filed with IRDA for your company and all consortium partners (Copy attached)	Yes/No
2	Copies of printed Audited Annual Report for FY 2023-24 is/are attached herewith at Annexure.....	Yes/No
3	We are attaching at Annexurean undertaking signed by CMD/CEO/CFO of the our that no material adverse impact has been suffered by the insurance company after the date of Audited Annual report submitted in (ii) above or else the details of the material adverse impact is being provided at Annexure	Yes/No
4	Copy attached at Annexure certificate signed by CMD / CEO / CFO of our insurance company stating that (a) the company has not violated any IRDA regulation and (b) business of the company has not been suspended during last 12 months.	Yes/No
5	We as stand-alone bidder and all consortium partners (if any) confirm that the price quoted by our company / consortium will be valid after the mandate is awarded and the risk is placed and till the validity / expiry of the policies.	Yes/No
6	Type of Company (PSU/Non-PSU)	

Note: Providing any false/unsubstantiated information for any of the above parameters would disqualify the tenderer from further consideration/evaluation of their Bid.

Signature: _____

Name: _____

Designation: _____

Company Name: _____



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Email Id: _____

Tel No: _____

Fax No: _____



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AI ENGINEERING SERVICES LIMITED

NON-AVIATION INSURANCE RENEWAL 2025 – 2026

TECHNICAL Criteria for
PARAMETERS : assigning marks

S R N O	C R I T E R I A / P A R T I C U L A R S	S O U R C E O F D A T A	T O T A L M A R K S	U N I T	R A N G E				
1	Investments	Annual Audit Report 2023-2024	15	Rs. Cr.	<u>751 - 1000</u> 9	<u>1001 - 3000</u> 11	<u>3001 - 5000</u> 12	<u>5001 - 10000</u> 14	<u>10001 & abv</u> 15
2	Quick Assets (Cash & Bank balances)	Annual Audit Report 2023-2024	20	Rs. Cr.	<u>251 - 500</u> 12	<u>501 - 750</u> 14	<u>751 - 1000</u> 16	<u>1001 - 1250</u> 18	<u>1251 - 1500</u> 20
3	Total Assets (Other than investments & quick assets)	Annual Audit Report 2023-2024	15	Rs. Cr.	<u>51 - 250</u> 9	<u>251 - 750</u> 11	<u>751 - 2000</u> 12	<u>2001 - 3500</u> 14	<u>3501 & abv</u> 15
4	Gross Direct Premium	Annual Audit Report 2023-2024	20	Rs. Cr.	<u>501 - 1500</u> 12	<u>1501 - 3000</u> 14	<u>3001 - 5000</u> 16	<u>5001 - 7500</u> 18	<u>7501 & abv</u> 20
5	Profit Before Tax / Net Premium	Annual Audit Report 2023-2024	15	Rs. Cr.	<u>0.01% - 5%</u> 9	<u>5.1% - 10%</u> 11	<u>10.1% - 15%</u> 12	<u>15.1% - 20%</u> 14	<u>20.1% & abv</u> 15
6	Market Share	IRDA/A	15	%	<u>0.01%</u>	<u>2.51%</u>	<u>5.1%-</u>	<u>7.51%</u>	<u>10.1%</u>



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		Annual Audit Report 2023- 2024			<u>- 2.5%</u>	<u>-5%</u>	<u>7.5%</u>	<u>-10%</u>	<u>& abv</u>
					9	11	12	14	15
	GRAND TOTAL		100						

The participating Insurance Companies may please note that while evaluating AI Engineering Services Ltd may also consider the latest Financial Reports of the company duly signed by its CEO

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ANNEXURE – C

TECHNICAL CRITERIA

SR.NO.	PARTICULARS	SOURCE OF DATA	UNIT	F. Y 2023-24	Page No of supporting document
1	SOLVENCY RATIO	IRDA	%		
2	INVESTMENTS	ANNUAL REPORTS	Rs. in crores		
3	QUICK ASSTS (Cash and Bank Balances)	ANNUAL REPORTS	Rs. in crores		
4	TOTAL ASSETS (Other than investments and quick assets)	ANNUAL REPORTS	Rs. in crores		
5	GROSS DIRECT PREMIUM	ANNUAL REPORTS	Rs. in crores		
6	PROFIT BEFORE TAX / NET PREMIUM	ANNUAL REPORTS	%		
7	MARKET SHARE	IRDA	%		

Bidders are requested to provide supporting documents for Technical Bid.



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ANNEXURE – D

UNDERTAKING CERTIFICATE
(ON COMPANY'S LETTER HEAD)

To,

GM-Engg,
Engineering Headquarters,
AI Engineering Services Limited,
Old Airport, Kalina,
Santacruz East, Mumbai 400 029

Sir,

It is certified that we have studied and understood the terms and conditions of the tender for Procurement of Aviation Insurance Policies for 2025-26 of AIESL and agree to abide by the same unconditionally.

AUTHORISED SIGNATORY



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ANNEXURE – E

AUTHORIZATION LETTER FOR ATTENDING BID OPENING

To,

GM-Engg,
Engineering Headquarters,
AI Engineering Services Limited,
Old Airport, Kalina,
Santacruz East, Mumbai 400 029

Dear Sir,

Sub: Authorization for attending opening of TECHNICAL BID

On Tender Date: Closing Date:
Opening Date: Time:

The following person(s) is/are hereby authorized to attend Technical/ Commercial Bid opening of subject tender.

S.No.	Name	E-Mail	Contact No	Signature

Signature:

Authorized Signatory's Name:.....

Company Name:

NOTE:

1. Permission for entry to the Hall where bids are opened may be refused in case authorization as prescribed above is not received.
2. The authorized representatives, in their own, interest, must reach venue of bid opening well in time.
3. The authorized representatives must carry a valid photo identity.
4. Separate authorization letters would be required for Technical and Commercial Bid opening.



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ANNEXURE – F

INTENTIONALLY KEPT BLANK



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ANNEXURE – G

AUTHORIZATION LETTER FOR ATTENDING PRE-BID MEETING

To,

GM-Engg,
Engineering Headquarters,
AI Engineering Services Limited,
Old Airport, Kalina,
Santacruz East, Mumbai 400 029

Dear Sir,

Sub: Authorization for attending Pre-bid meeting

Tender No.: Due Date:

Pre-bid meeting Date : Time :

The following person(s) is/are hereby authorized to attend Pre-bid meeting of subject tender.

S.No.	Name	E.Mail	Contact No	Signature

Signature:

Authorized Signatory's Name:.....

Company Name:

NOTE:

1. Permission for entry to the Hall where bids are opened may be refused in case authorization as prescribed above is not received.
2. The authorized representatives, in their own, interest, must reach venue of bid opening well in time.
3. The authorized representatives must carry a valid photo identity.



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ANNEXURE – H

RISK COVER DETAILS

SCHEDULE OF Non-Aviation POLICIES WITH AMOUNTS

AI Engineering Services Limited invites Bids for :-

Renewal of Non-Aviation Insurance Policies for the Insurance year 2025-26 (1st June 2025 to 31st May 2026):

	Policy Description	Exposure Amount (As on 01.05.2025) (Rs.)
1	FIRE	Rs. 1,141 Cr As per list
2	FIRE + ENGG.	
3	MISCELLANEOUS	
4	i) Registered Vehicles-Comprehensive risks Rs. ii) Ramp Equipments (Including Third Party) Rs. iii) Ramp Equipments (Excluding Third Party) Rs.	As per list
5	Marine Transit Policy for MMD	50 Cr
6	Workmen Compensation Policy	As Per Act
7	Directors and Officers	20 Cr
8	Terrorism Property Cover	All properties
9	Corporate Frequent Flier Overseas Medclaim Policy	USD 2,00,000 per traveller per trip
10	Personal Accident and Other Group Employee Benefits.	INR 20,00,000/-

NOTE- The above values are indicative values for the purposes of evaluation, the actual insurance exposures policy-wise would be advised to the selected bidder
Data for the above policies would be shared with interested bidders. Bidders may request the same vide e-mail.



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ANNEXURE- I

Financial Bid

		2025 - 2026		
SR. NO	PARTICULARS	NET PREMIUM Rs.	GST Rs.	TOTAL PREMIUM Rs.
1a	FIRE POLICY (Nagpur)			
1b	FIRE POLICY (All other Facilities)			
2	FIRE + ENGG. POLICY (Nagpur)			
2b	FIRE + ENGG. POLICY (All other Facilities)			
3	MISC. POLICY			
4	MOTOR POLICY & RAMP EQUIPMENT			
	I) REGISTERED VEHICLES			
	II) RAMP EQUIPMENT (Including Third Part Liability)			
	III) RAMP EQUIPMENT (Excluding Third Part Liability)			
5	Marine Policy			
6	Workmen Compensation Policy			
7	Directors and Officers			
8	Terrorism Property Cover			
9a	Corporate Frequent Flier Overseas Medclaim Policy (Per person/ day) for USA (Per person/day)			
9b	Corporate Frequent Flier Overseas Medclaim Policy (Per person/ day) for countries other than USA (Per person/day)			
10	Personal Accident and Other Group Employee Benefits.			
11	Total Premium Quoted (1 to 10) Kindly Note: 11 is an optional policy which may or may not be placed by AIESL.			
12	Applicable Taxes,			
13	Total Quoted Premium for each Year (11+12)			

NOTE-

- Bidders mandatorily need to quote for all the policies (Sr No 1 to Sr No 11).
- Taxes and other levies/Insurance charges shall be payable as per actual at applicable rates.



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- Individual policy assured sum (rs.) And the premium rates % to be quoted against each policy type.
- Discounts/Concessions if any to be indicated above against relevant policy and must be specifically excluded from the net premium quoted as at sr.no.11 above.
- The evaluated annual premium as above for the exposures as per annexure-B, annexure-H and as stated in the financial evaluation criteria, would be used for awarding contract to the lowest evaluated bid.

Signature of the Bidder

Date

Name:

Place:

Designation