

Enquiry Ref: AIESL/GMPS-2023/01
Date: 22nd December 2022

AI Engineering Service Ltd, Old Airport,
Hangar No 3, 4th floor, Santa Cruz East,
Mumbai-400 029

Data Sheet

Project title	<u>Tender for Group Mediclaim Policy for FTEs of AIESL</u>
Submissions required	Qualification Bid: Formats Annexure A to Annexure H as per the Tender Document. Financial Bid: Form Fin-1 as per the Tender Document.
Pre-bid conference	Yes
Contact details for all queries	<ol style="list-style-type: none">Ms. Swati Sharma Designation: Executive - HR Address: Admin and Establishment, 4th Floor, Hangar No 3, Old Airport, Kalina, Santacruz (E), Mumbai - 400029 Tel No.: 022-26265297 Email: swati.sharma@airindia.inMr. Rajendra Bhatia Designation: Executive - Finance Address: Finance , 2nd Floor, Old Airport, Kalina, Santacruz (E), Mumbai - 400029 Tel No.: 022-26265297 Email: rajendra.bhatia@airindia.in
Eligibility to bid	<ol style="list-style-type: none">The Bidder should be a registered private or public owned insurance company incorporated under The Companies Act, 1956 and/or 2013, in India.The Bidder should be registered with the Insurance Regulatory Development Authority of India (IRDAI) to carry out health insurance business for at least the last two completed financial years.The Bidder shall have overall done the group health cover policy of at least 2500 families in last two financial years.The Bidder shall have Gross Direct Premium Income from Health business of at least Rs. 1.78 crores in each of the last two completed financial years.The Bidder should unconditionally accept the terms and conditions of this Tender Document.
Insurance Contract period	One year and extendable by another year on same terms and conditions. (Kindly refer clause 10.2.1)
Validity of the bids	120 days from last date for submission of the bid documents, excluding the last date of submission.
Address for bid submission	Tender drop box at Gate No. 1, Air India Security Main Gate, Old Airport, Santa Cruz East, Mumbai 400029.

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Important Dates:	
Date of release of Tender Document	22 nd December 2022
Last date of receiving queries	3 rd January 2023
Pre-bid meeting	29 th December 2022 latest by 11:30 hrs. (IST).
Issue of Addendum / revised Tender Document (if required)	3 rd January 2023 latest by 11:30 hrs. (IST).
Last date of bid submission	4 th January 2023 latest by 14:00 hrs. (IST).
Date and time of Technical Bid opening	4 th January 2023 latest by 14:30 hrs. (IST).
Issuance of LOI	Within 7 days of financial bid opening
Acceptance of LOI	Within 3 days of the issue of LOI
Signing of Insurance Contract	Within 5 days of issue of LOI



Sub: Tender for Group Mediclaim Policy for FTEs of AIESL

AI Engineering Services Ltd (hereinafter referred to as AIESL), invites bids from eligible bidders (hereinafter referred as Service Provider/Tenderer) who meets the Bid Evaluation Criteria as per Annexures specified in this Tender document for provision of Mediclaim Services.

Name of work/services to be provided: Provision of Group Mediclaim Policy for Fixed Term Employees (FTEs).

The following benefits will be covered for the eligible FTE's / beneficiary families under the Group Mediclaim Policy.

- a. Hospitalization expenses coverage including treatment for medical conditions and diseases requiring secondary and tertiary level of medical and surgical care treatment including defined day care surgeries and follow –up care.
- b. Pre and post hospitalisation cover.
- c. Risk Cover (RC) of Rs. 5,00,000 (Rupees Five Lakh only) per eligible Beneficiary Family Unit per annum.
- d. Eligible family will include all members within identified relationships.

For further details about the Policy including risk cover, benefit packages and procedures covered, premium payment details, proposed roles and responsibilities of the Insurer and all other relevant details, refer to **Annexure F** of this Tender Document.

1. Purpose and Scope of this Tender Document

- 1.1 The purpose of this Tender Document is to select the most competent and competitive Insurance Company to provide the *Benefit Risk Cover* under the Group Mediclaim Policy.
- 1.2 **Beneficiaries and Geographical Coverage:** The Policy is intended to provide the benefit to all eligible FTE's and Beneficiary Families of AIESL. Bids are invited from interested and eligible Insurance Companies to cover approximately 2200 employees and their families. Majority of the eligible FTE's are located at Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Thiruvananthapuram, Nagpur. Details of FTE's and their family is given in **Annexure I**.



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- 1.3 In addition to the number of eligible FTE's as given above, AIESL may add/ delete more FTE's / beneficiaries to the Policy. The premium for add-on FTE's / beneficiary families will be borne by AIESL on pro-rata basis from date of inclusion of the employee.
- 1.4 AIESL hereby invites applications from interested and eligible Insurance Companies to participate in the tendering process as per the terms, conditions and guidelines of this Tender Document.
- 1.5 AIESL will give priority to public sector general insurance companies. The following process shall be adopted:
- 1.5.1 The lowest bidder whether from public or private insurance company will be the winner (L-1).
- 1.5.2 However, if the lowest bidder (L-1) is a private sector insurance company, the lowest bidding public sector company will be given the option of matching the L-1 bid. In case the public sector company accepts to match the bid, public sector company will be L-1 bidder.

2. Eligibility of Bidders

2.1 Qualification Criteria

- 2.1.1 Only those insurance companies that are registered with the Insurance Regulatory and Development Authority of India (IRDAI) for the last two consecutive financial years and holding the valid licence to provide insurance services as on the date of issue of this Tender Document and meeting the criteria as defined below shall be eligible to submit a Bid in response to this Tender Document.

A. Bid Evaluation Criteria-Technical (BEC-Technical)

- i. The Bidder should be a registered private or public owned insurance company incorporated under The Companies Act, 1956 and/or 2013, in India.
- ii. The Bidder should be registered with the IRDAI to carry out health insurance business for at least last two completed financial years. For the avoidance of doubt, for the purposes of this Tender and determining health insurance business, health insurance business will exclude personal accident and travel cover, whether explicitly stated or not.
- iii. The Bidder shall have overall done the group health policy cover (excluding personal accident or travel cover) of at least 2250 families in any two of the last three completed financial years.



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- iv. The Bidder shall have Gross Direct Premium Income from Health Insurance (excluding personal accident or travel cover) of at least Rs. 1.78 crores in any two of the last three completed financial years.
 - v. The Bidder should unconditionally accept the terms and conditions of this Tender Document.

2.1.2 If any Bidder fails to meet the minimum Qualification Criteria, its Bid shall be summarily rejected.

2.2 Consortium Not Allowed

2.2.1 Consortium applications are not allowed under this Tender Document.

2.2.2 The Bid submitted by any consortium shall be rejected including individual applications of any company which has applied as a part of the Consortium.

3. Grounds for Rejecting the Bid

3.1 Fraud and Corruption

3.1.1 Each Bidder and its officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process.

3.1.2 If a Bidder is found by AIESL to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice and / or restrictive practice during the Bidding Process, such Bidder shall not be eligible to participate in any tender or bid process conducted by AIESL / Air India group of companies for a period of three years from the date that such an event occurs.

3.1.3 For the purpose of this - the following terms will have the meanings given to them below:

a. **corrupt practice** means:

Offering, giving, receiving or soliciting, directly or indirectly, of value to influence the actions of any person connected with the Bidding Process. For the 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 Bidding Processor has dealt with matters concerning the Scheme or arising from it 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, will be deemed to constitute influencing the actions of a Person connected with the Bidding Process; or

- b. **fraudulent practice** means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a person to obtain a financial or any other benefit or to avoid an obligation.
- c. **coercive practice** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or the property of the person to influence improperly the actions of a person.
- d. **undesirable practice** means:
 - (i) establishing contact with any person connected with or employed or engaged by AIESL with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or
 - (ii) having a Conflict of Interest (as defined in **Clause 3.2** below).
- e. **restrictive practice** means forming a cartel or arriving at any understanding or arrangement amongst Bidders with the objective of restricting or manipulating full and fair competition in the Bidding Process.

3.2 Conflict of Interest

- 3.2.1 A Bidder shall not have any conflict of interest (a Conflict of Interest) that affects the Bidding Process.
- 3.2.2 A Bidder that is found to have a Conflict of Interest shall be disqualified and the bid submitted shall become null and void.
- 3.2.3 A Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:
 - a. such Bidder or an Affiliate of such Bidder controls, is controlled by or is under common control with any other Bidder or any Affiliate thereof; provided that this disqualification shall not apply if:
 - (i) the person exercising Control is the Government of India, a State/ UT government, other government company or entity controlled by a government, a bank, pension fund or a financial institution; or



(ii) any direct or indirect ownership interest in such other Bidder or Affiliate thereof is less than 26 percent.

- b. such Bidder or its Affiliate receives or provides any direct or indirect subsidy, grant, concessional loan, subordinated debt or other funded or non-funded financial assistance from or to any other Bidder or such other Bidder's Affiliate; or
- c. such Bidder has the same legal representative for purposes of this Bidding Process as any other Bidder; or
- d. such Bidder or its Affiliate has a relationship with another Bidder or such other Bidder's Affiliate, directly or through common third party or parties, that puts either or both of them in a position to have access to the others' information about, or to influence the Bid of either or each other.

3.3 Misrepresentation by the Bidder

3.3.1 AIESL shall have the right to reject any bid if:

- a. at any time, a material misrepresentation is made by the Bidder; or
- b. the Bidder does not provide, within the time specified by AIESL, any additional information sought by AIESL for the purposes of evaluating the Bid.

3.3.2 AIESL has the right to reject any Bid if it is found that during the evaluation or at any time before signing the Insurance Contract or after its execution and during the period of its subsistence thereof the Bidder, in the opinion of AIESL, has made a material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith, if not yet selected as the Successful Bidder by issuance of the Award of LOI. If the Bidder has already been issued the LOI or it has entered into the Insurance Contract, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this Tender Document, be liable to be terminated, by a communication in writing by AIESL to the Bidder, without AIESL being liable in any manner whatsoever to the Bidder.

3.4 Other Grounds Declaring a Bid Ineligible

3.4.1 If the bidder has:

- a. been black-listed to bid for government sponsored health insurance schemes by Government of India or PSU's and such black-listing subsists as on the last date of bid submission; or
- b. failed to comply with the Insurance Laws and such non-compliance continues as on the last date of bid submission; or



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- c. any contract for the implementation of a government / PSU sponsored health insurance scheme has been terminated for breach by such Bidder, in any of the three (3) years immediately prior to the last date of bid submission, then such an Insurance Company shall not be eligible to submit a Bid.

3.4.2 A Bid submitted by any such Insurance Company shall be rejected by AIESL at any stage that AIESL acquires any such knowledge and undertakes its due diligence.

3.5 AIESL Right to Evaluate Eligibility

3.5.1 AIESL reserves the right to require a Bidder to submit documentary evidence, in the form and manner that AIESL deems appropriate, to prove that it continues to satisfy the Eligibility Criteria at any time:

- a. after the last date of bid submission; or
- b. prior to or after the issuance of the LOI or execution of the Insurance Contract, if such a Bidder is selected as the Successful Bidder.

3.5.2 AIESL reserves the right to verify all statements, information and documents submitted by Bidders in response to the Tender Document. Any such verification or lack thereof by AIESL will neither relieve the Bidders of their obligations or liabilities nor affect any rights of AIESL under this Tender Document.

3.5.3 If AIESL is of the opinion that the Bidder does not satisfy the Qualification Criteria, then AIESL shall have the right to:

- a. disqualify the Bidder and reject its Bid; or
- b. revoke the LOI or terminate the Insurance Contract after acceptance of its Bid by issuing a written notice to the Bidder.

3.5.4 AIESL's determination of a Bidder's eligibility shall be final and binding. AIESL shall not be liable, in any manner whatsoever, to the Bidder for a rejection of its Bid, the revocation of the LOI issued to it or the termination of the Insurance Contract executed with it.

3.5.5 If AIESL terminates the Insurance Contract, then the Insurer shall be liable to repay the Premium received by it on pro-rata basis and take other measures upon such termination, in accordance with the provisions of the Insurance Contract, including liability to pay penal charges, if any, levied by AIESL.



4. Clarifications and Pre-Bid Meeting

4.1 Clarifications and Queries

- 4.1.1 If a Bidder requires any clarification on the Tender Document, it may notify AIESL in writing, provided that all queries or clarification requests should be received on or before the due date and time mentioned in the Data Sheet.
- 4.1.2 AIESL shall endeavour to respond to any request for clarification or modification of the Tender Document that it receives, no later than the date specified in the Tender Notice and the Data Sheet.
- 4.1.3 The responses to such queries shall be published on the website of AIESL within the time frame indicated in the Data Sheet.
- 4.1.4 It shall be the duty of the Bidders to regularly check the website for the response to the queries or requests for clarifications. AIESL's written responses (including an explanation of the query but not identification of its source) will be made available to all the Bidders on the website specified in the Data Sheet.
- 4.1.5 AIESL reserves the right not to respond to any query or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken to be or read as compelling or requiring AIESL to respond to any query or to provide any clarification.
- 4.1.6 AIESL may of its own initiative, if deemed necessary, issue interpretations, clarifications and amendments to all the Bidders. All clarifications, interpretations and amendments issued by AIESL shall be issued on or before the date specified in the Data Sheet on the website.
- 4.1.7 Verbal clarifications and information given by AIESL, or any other person for or on its behalf shall not in any way or manner be binding on AIESL.
- 4.1.8 Should AIESL deem it necessary to amend the Tender Document as a result of one or more queries or request(s) for clarification or modification, it will do so following the procedure.

4.2 Pre-Bid Meeting

- 4.2.1 AIESL shall organize a Pre-Bid meeting with all interested Bidders before the last date of bid submission (the Pre-Bid Meeting) to provide an understanding of the Bidding Process, the Policy, the terms of the Insurance Contract and the services to be provided by the Insurer and to understand any queries, issues or suggestions that the Bidders may put forward.



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- 4.2.2 The Pre-Bid Meeting will be convened on the date and time specified in the Tender Notice and the Data Sheet.
- 4.2.3 A Bidder may nominate up to three representatives to participate in a Pre-Bid Meeting, provided that the Bidder has notified AIESL of its representatives along with its authority letter to AIESL at least two days prior to the Pre-Bid Meeting.
- 4.2.4 The Bidders are requested to submit any query or seek clarifications in writing, to reach AIESL not later than the date specified in the Data Sheet, so that AIESL can address the issues comprehensively at the Pre-Bid Meeting.
- 4.2.5 Without prejudice to the foregoing Clauses, the Bidders will be free to seek clarifications and make suggestions for consideration of AIESL in the course of the Pre-Bid Meeting.
- 4.2.6 AIESL shall endeavour to provide text of the questions raised and the responses, along with the minutes of the Pre-Bid Meeting and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Bidding Process, within the date specified in the Data Sheet.
- 4.2.7 Any oral clarification or information provided by or on behalf of AIESL at the Pre-Bid Meeting will not have the effect of modifying the Tender Document in any manner, unless AIESL issues an Addendum for the same or AIESL issues written interpretations and clarifications. All such Addendum will be published on the website.
- 4.2.8 Attendance of the Bidders at the Pre-Bid Meeting is not mandatory and failure to attend the Pre-Bid Meeting will not be a ground for disqualification of any Bidder.

5. Amendments to the Tender Documents

5.1 Issuance of Addenda

- 5.1.1 Up until the date that is specified in the Data Sheet, AIESL may, for any reason, whether at its own initiative or in response to a query raised or clarification requested by Bidder(s) at the Pre-Bid Meeting, amend the Tender Document by issuing an Addendum.
- 5.1.2 The Bidders are required to read the Tender Document with any Addenda that may be issued.
- 5.1.3 Each Addendum shall be binding on the Bidders, whether or not the Bidders convey



their acceptance of the Addendum.

- 5.1.4 Any oral statement made by AIESL or its advisors regarding the Bidding Process, the Tender Document or the Policy or on any other matter related to the Scheme, shall not be considered as amending the Tender Document.

5.2 Issuance of Revised Tender Documents

- 5.2.1 AIESL shall use its best efforts to issue the Addendum or the revised Tender Documents reflecting all the amendments and changes agreed to by AIESL, on the date specified in the Bid Schedule. The Addendum or the revised Tender Documents issued by AIESL shall be definitive and binding.
- 5.2.2 AIESL will assume that the information contained in or provisions of the revised Tender Documents have been taken into account by the Bidder in its Bid.
- 5.2.3 AIESL assumes no responsibility for the failure of a Bidder to submit the Bid in accordance with the terms of the revised Tender Documents or amendments issued or for any consequent losses suffered by the Bidder.

5.3 Extension of the Last Date of Bid Submission

In order to afford the Bidders reasonable time in which to take the Addenda and taking the revised Tender Documents into account in preparing the Bid or to compensate for the time taken by AIESL in addressing any technical issues or errors in accessing its website, AIESL may, at its sole discretion, extend the Last Date of Bid Submission by issuing a written notice to interested Bidders published on the website.

5.4 Availability of Information

- 5.4.1 The information relating to or in connection with the Policy, the Bidding Process and the Tender Document, including all notices issued by AIESL to all Bidders in accordance with this Tender Document; queries and responses or clarifications; minutes of the Pre-Bid Meeting, addenda and/ or the revised Tender Documents shall be uploaded on the website specified in the Data Sheet and remain published until the last date of bid submission.
- 5.4.2 If, at any time prior to the last date of bid submission, a Bidder faces any technical issue or technical error in accessing the website specified in the Data Sheet, the Bidder may seek assistance from AIESL by sending an e-mail request to swati.sharma@aiesl.in / rajendra.bhatia@aiesl.in.



5.4.3 AIESL shall make best efforts to respond to e-mail request(s) and resolve the technical issue or error or provide an alternative solution to the Bidder.

5.5 Correspondence with Bidders

5.5.1 Save as expressly provided in these Tender Documents, AIESL will not entertain any correspondence with the Bidders, whether in connection with the acceptance or rejection of their Bids or otherwise.

6. Preparation of Bids

6.1 Interpretation of Tender Documents

6.1.1 The entire Tender Document with all its Annexures must be read as a whole.

6.1.2 If the Bidder finds any ambiguity or lack of clarity in the Tender Documents, the Bidder must inform AIESL at the earliest and under any circumstances not later than the last date for receiving queries mentioned in the Data Sheet.

6.1.3 AIESL will then direct the Bidders regarding the interpretation of the Tender Documents.

6.2 Cost of Bidding

6.2.1 Bidders shall bear all direct and indirect costs associated with the preparation of their respective Bids, carrying out their independent assessments, due diligence and verification of information provided by AIESL.

6.2.2 AIESL shall not be responsible or liable for any direct or indirect cost, regardless of the outcome of the Bidding Process, including cancellation of the Bid Process by AIESL for any reason whatsoever.

6.3 Language of the Bid

6.3.1 The Bid prepared by the Bidder and all correspondence and documents related to the Bid exchanged between the Bidder and AIESL shall be only in the English language.

6.3.2 Any printed literature/ document furnished by the Bidder, if asked for by AIESL as a part of the bid submission documents, may be written in another language, as long as such literature is accompanied by a translation of its pertinent passages in English in which case, for the purposes of interpretation of the Bid, the English translation shall prevail. In all such cases, the translated literature/ document shall



be duly notarized by a public notary. Supporting materials which are not translated into English may not be considered by AIESL during the bid evaluation.

6.4 Due Diligence by the Bidder

- 6.4.1 The Bidder is expected to examine all instructions, forms, terms, specifications and other information in the Tender Documents at its own cost.
- 6.4.2 AIESL shall not be liable to the Bidder for any consequences pursuant to the Bidder's failure to undertake its own due diligence and reliance solely on the information provided in this Tender Document.

6.5 Validity of Bids

- 6.5.1 Each Bid shall remain valid for a period of 120 days from the last date of bid submission (excluding the last date of bid submission). A Bid valid for a shorter period shall be rejected as being non-responsive.
- 6.5.2 In exceptional circumstances, AIESL may request the Bidders to extend the Bid validity period prior to the expiration of the Bid validity period. All such requests and the responses shall be made in writing.
- 6.5.3 An extension of the Bid validity period will not entitle a Bidder to modify its Bid.

6.6 Premium

- 6.6.1 The Bidders are, as a part of their Financial Bid, required to quote the Premium:
- For providing Benefit Risk Cover Benefit per eligible FTE and Beneficiary Family Unit per annum.
 - Premium quoted **shall be inclusive of all costs** including expenses, overheads, profits and Goods service charges, all taxes, cess, and Goods & Service tax (if any).
 - All Premium quoted shall be only in Indian Rupees and up to two decimal places.

6.7 Formats for Bid Submission

Bid submission shall be a single stage exercise with 2 envelopes/ steps, the two being:

Qualification Bid and Financial Bid.



7. Content of Bids

7.1 Qualification Bid Submission

- 7.1.1 Bidders shall only submit the Qualification Bid in the format set out in Forms Annex-A to Annex-H.
- 7.1.2 Bidders shall not include any other documents as part of the Qualification Bid except the documents specified.

7.2 Financial Bid Submission

- 7.2.1 Bidders shall only submit the Financial Bid in the format set out at **Form Fin-1** and not include any other documents as part of the Financial Bid.
- 7.2.2 Each Bidder is required to quote the Premium in Format Fin 1:
- For providing the (i) Risk Cover, as set out in Form **Fin-1**.
 - for each FTE and Beneficiary Family Unit eligible and covered under the Scheme the premium quoted shall be per annum and shall be inclusive of all costs including costs, expenses, service charges, taxes, cess, overheads and profits etc payable in respect of such Premium; and
 - all amounts quoted shall be only in Indian Rupees and up to two decimal places.

7.3 Signing of the Bid

- 7.3.1 Each Bid including all its pages must be typed or written in indelible ink and should be physically signed by the authorized signatory of the Bidder.

7.4 Submission of the Bid

- 7.4.1 Each Bidder shall submit their bid in the Tender drop box kept at Gate No. 1, Air India Security Main Gate, Old Airport, Santa Cruz East, Mumbai 400029.
- 7.4.2 The Bid shall contain no alterations, omissions or additions. Any interlineations, erasures, or overwriting will be valid only if they are signed by the authorized signatory of the Bidder.

7.5 Bid Submission Due Date

- 7.5.1 The Bid shall be submitted on or before 04th January 2023 latest by 1400hrs. After



the specified time on the last date of bid will not be accepted.

- 7.5.2 AIESL may, at its discretion, extend the last date of bid submission for all Bidders by issuing an Addendum.

7.6 Withdrawal / Modification of Bids

- 7.6.1 A Bidder may substitute or withdraw its Bid after submission but prior to the specified time on the last date of bid submission, provided that a written notice of the substitution or withdrawal is submitted to AIESL.
- 7.6.2 If AIESL receives a substitution notice from a Bidder before the specified time on the last date of bid submission, then the Bidder will be allowed to substitute its original Bid through the e-tender portal.
- 7.6.3 No Bid may be substituted or withdrawn after the specified time on the last date of bid submission.

8. Opening of Bids

- 8.1 AIESL shall open the bids at the date and time indicated in the Data Sheet.
- 8.2 Only authorized representative (s) of the bidder (s) can attend the bid opening.
- 8.3 The Bidders may remain present in the Office of AIESL at the time of opening of Financial Bids. However, the results of the Financial Bids of all Bidders shall be available after the completion of opening process.
- 8.4 Any information contained in a Bid will not in any manner be construed as binding on AIESL, its agents, successors or assigns; but will be binding on the Bidder, in the event that the Insurance Contract is subsequently awarded to it on the basis of such information.

9. Evaluation of Bids and Selection of Successful Bidder (s)

9.1 Stage 1: Evaluation of the Qualification Bid

- 9.1.1 The Qualification Bids will first be evaluated for responsiveness to the Tender Documents and evidences for fulfilment of the qualification criteria based on the following parameters:
- The Bid is complete in all respects and in the prescribed formats.



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- b. It contains no material alterations, conditions, deviations or omissions.
 - c. All documents required as specified in the Tender Documents and submitted by the Bidder are appropriate and valid.
 - d. All undertakings required under this Tender Document are in the prescribed format and unconditional.
 - e. Based on the review of documents AIESL comes to the conclusion, beyond any reasonable doubt, that the Bidder fulfils the minimum qualification criteria.
 - f. The application is unconditional in all respects.

9.1.2 Qualification Bids not meeting any of the criteria mentioned shall be liable to be rejected.

9.1.3 In order to determine whether the Bidder is eligible and meets the qualification criteria, AIESL will examine the documentary evidence of the Bidder's qualifications submitted by the Bidder and any additional information which AIESL receives from the Bidder upon request by AIESL.

9.1.4 After completion of the evaluation of the Qualification Bids, AIESL will notify the Eligible Bidders of the date, time and place of opening of the Financial Bids. Such notification may be issued upon the completion of the evaluation Qualification Bids, in which case the Financial Bids may be opened either on the same day or the next working day. The Financial Bids of those Bidders who are not declared as Eligible Bidders will not be opened.

9.1.5 All the qualified bidders, who choose to be present, shall have the right to attend the final meeting in which financial bids shall be evaluated.

9.2 Stage 2: Evaluation of Financial Bids

Upon opening of the Financial Bids of the Eligible Bidders, they will first be evaluated for responsiveness to the Tender Documents. If: (i) any Financial Bid is not complete in all respects; or (ii) any Financial Bid is not duly signed by the authorized representative of the Bidder; or (iii) any Financial Bid is not in the prescribed formats; and (iv) any Financial Bid contains material alterations, conditions, deviations or omissions, then such Financial Bid shall be deemed to be substantially non-responsive. Such Financial Bid that is deemed to be substantially non-responsive shall be rejected.

9.3 Stage 3: Clarifications during Bid Evaluation

9.3.1 In evaluating the Financial Bids, AIESL may seek clarifications from the Bidders regarding the information in the Bid by making a request to the Bidder. The request for clarification and the response shall be in writing. Such response(s) shall be provided by the Bidder to AIESL within the time specified by AIESL for this purpose.



9.3.2 If a Bidder does not provide clarifications sought by AIESL within the prescribed manner and time, AIESL may elect to reject its Bid. In the event that AIESL elects not to reject the Bid, AIESL may proceed to evaluate the Bid by construing the particulars requiring clarification to the best of its understanding, and the Bidder shall not be allowed to subsequently question such interpretation by AIESL.

9.3.3 No change in the Premium quoted or any change to substance of any Bid shall be sought, offered or permitted.

9.4 Stage 4: Selection of the Successful Bidder (s)

9.4.1 Once the Financial Bids of the Eligible Bidders have been opened and evaluated:

- a. AIESL shall notify an Eligible Bidder whose Financial Bid is found to be complete in all respect, of the date, time and place for the ranking of the Financial Bids and selection of the Successful Bidder (s) (the Selection Meeting) and invite such Eligible Bidder to be present at the Selection Meeting.
- b. AIESL shall notify an Eligible Bidder whose Financial Bid is found to be substantially non-responsive, that such Eligible Bidder's Financial Bid shall not be evaluated further.

9.4.2 In selecting the Successful Bidder (s), the objectives of AIESL is to select Bidder that:

- a. is an Eligible Bidder;
- b. has submitted a Financial Bid complete in all respects; and
has quoted the: a) Lowest Gross Insurance Premium (L-1)
 - i) In case two or more bidders have the same lowest gross premium (rounded off to two decimal points), the Successful Bidder will be selected through lottery. Or at the discretion of AIESL, fresh financial bids of L1 Qualified Bidders can be re-invited.
 - ii) In case, if the bidder cannot be finalised even after calling of fresh financial bid, then AIESL shall takes steps for re-tendering.
- c. If the lowest bidder (L-1) is a private sector insurance company, the lowest bidding public sector company will be given the option of matching the L-1 bid. In case the public sector company accepts to match the bid, public sector company will be awarded the contract.



-
- d. If the public sector company is unwilling to match the bid then, the contract will be awarded to the winning private sector insurance company.

10. Execution of Insurance Contract

10.1 Notification of Award

10.1.1 The Bidder (s) declared as the Successful Bidder shall:

- a. Within three days of receiving the LOI, sign and return one original copy of the LOI to AIESL as acceptance thereof and in acceptance of the terms of the revised draft Insurance Contract issued by AIESL and it will be required to notify its acceptance of the terms of such further revised draft Insurance Contract; and
- b. Within three days of receiving the LOI, provide to AIESL information regarding the plan of the outsourcing of non-core business to any agency. It shall be the obligation of the Insurer to satisfy itself of the qualifications of such agency and other providers including reinsurance companies as per IRDAI regulations. The Insurer may be asked to submit documents establishing the qualification of such outsourced agency and its arrangements with such agency. No such submission is required if the Insurer does not propose to hire a outsource agency or any other intermediary for any non-core task related to execution of the contract or for reinsurance.

10.1.2 If the Bidder (s) that is issued the LOI does not comply with either or all of the conditions as set out in tender documents, AIESL may elect to grant such Bidder (s) an extension of time for the completion of such condition(s) or to disqualify the Bidder selected as the Successful Bidder (s) including debarring the Bidder (s) from participating in any future Tenders of AIESL and Air India group companies for a period of three consecutive years from such date.

10.1.3 If AIESL elects to disqualify such Bidder (s), then AIESL may evaluate all the Financial Bids of the Eligible Bidders received in accordance with the procedure. AIESL may exercise this option only during the validity period of the Bids, as extended from time to time, and not thereafter.

10.2 Execution of the Insurance Contract

AIESL and the Selected Bidder (s) shall execute the Insurance Contract of the acceptance of the LOI by the Selected Bidder (s). The Insurance Contract shall be executed in the form of the final drafts provided by AIESL.

10.2.1 The Period of the Insurance Contract would be 1 (One) year. However AIESL



reserves the right to extend the same by another 1 (One) year on same Terms and Conditions. However the premium for the extended Period would be mutually decide by AIESL and Selected bidder based on the present claim ratio.

10.2.2 The Selected Bidder (s) shall execute the Insurance Contract in the revised draft form published by AIESL or in the further revised draft form issued by AIESL, with minimal changes or amendments being made to reflect facts or to correct minor errors. AIESL shall, before the date specified in the Bid Schedule for the execution of the Insurance Contract, provide the Selected Bidder (s) with the final execution draft of the Insurance Contract.

10.2.3 AIESL shall not entertain any request from the Selected Bidder (s) for negotiations of or deviations to the final execution draft of the Insurance Contract provided by AIESL.

10.2.4 If the Selected Bidder (s) seeks to materially negotiate or seeks any material deviation from the final execution draft of the Insurance Contract, AIESL may elect to disqualify the Selected Bidder (s) and revoke the LOI issued to the Selected Bidder (s).

10.2.5 The Selected Bidder (s) agrees that as conditions precedent to the execution of the Insurance Contract and shall submit executed copies of the services agreements signed by the outsourced agency and other Service Providers nominated by. Such services agreement (s) shall be in compliance with the provisions of the Insurance Contract.

10.2.6 If AIESL is ready and willing to execute the Insurance Contract, but the Selected Bidder (s) does not agree to execute the Insurance Contract within the time period or to fulfil the conditions precedent to the execution of the Insurance Contract, AIESL may elect to grant the Selected Bidder (s) an extension of time for the execution of the Insurance Contract or to disqualify the Selected Bidder and revoke the LOI.

11. Rights of AIESL

AIESL reserves the right, in its sole discretion and without any liability to the Bidders, to:

- a. accept or reject any Bid or annul the Bidding Process or reject all Bids at any time prior to the award of the Insurance Contract, without thereby incurring any liability to the affected Bidder(s);
- b. accept the lowest Bid;
- c. 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;



-
- d. consult with any Bidder in order to receive clarification or further information in relation to its Bid; and
 - e. 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.

12. General

12.1 Confidentiality and Propriety Data

12.1.1 The Tender Documents, and all other documents and information that are provided by AIESL are and shall remain the property of AIESL and are provided to the Bidders solely for the purpose of preparation and the submission of their Bids in accordance with the Tender Documents. The Bidders are to treat all information as strictly confidential and are not to use such information for any purpose other than for preparation and submission of their Bids.

12.1.2 AIESL shall not be required to return any Bid or part thereof or any information provided along with the Bid to the Bidders, other than in accordance with provisions set out in these Tender Documents.

12.1.3 The Bidder shall not divulge any information relating to examination, clarification, evaluation and selection of the Successful Bidder to any person who is not officially concerned with the Bidding Process or is not a retained professional advisor advising AIESL or such Bidder on or matters arising out of or concerning the Bidding Process.

12.1.4 Except as stated in these Tender Documents, AIESL will treat all information, submitted as part of a Bid, in confidence and will require all those who have access to such material to treat it in confidence. AIESL may not divulge any such information unless as contemplated under these Tender Documents or it is directed to do so by any statutory authority that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory authority and/or AIESL or as may be required by law (including under the Right to Information Act, 2005) or in connection with any legal process.

12.2 Governing Laws and Dispute Resolution

The Bidding Process, the Tender Documents and the Bids shall be governed by, and construed in accordance with, the laws of India and the competent courts at State capital of Maharashtra shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Bidding Process.

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Qualification Bid:-

Annexure A: Format: Bid Application Cover Letter

[On the letterhead of the Bidder]

Date:

From:

[insert name of Bidder]
[insert address of Bidder]

To:

Dear Madam/Sir,

Sub: Qualification Bid for Group Medclaim Policy for FTEs of AIESL

With reference to your Tender Documents dated _____, we, [insert name of Bidder], wish to submit our Qualification Bid for the award of the Insurance Contract(s) for for Group Medclaim Policy for FTEs of AIESL.

We hereby submit our Qualification Bid, which is unconditional and unqualified. We have examined the Tender Documents issued by AIESL.

1. We acknowledge that we will be relying on the information provided in our Qualification Bid and the documents accompanying such Qualification Bid for selection of the Eligible Bidders for the evaluation of Financial Bids, and we certify that all information provided in the Qualification Bid is true and correct. Nothing has been omitted which renders such information misleading and all documents accompanying such Qualification Bid are true copies of their respective originals.
2. We shall make available to AIESL any clarification that it may find necessary or require to supplement or authenticate our Qualification Bid.
3. We acknowledge the right of AIESL to reject our Qualification Bid or not to declare us as the Eligible Bidder, without assigning any reason or otherwise and we hereby waive, to the fullest extent permitted by applicable laws, our right to challenge the same on any account whatsoever.



4. We undertake that:

- a. We satisfy the Qualification Criteria and meet all the requirements as specified in the Tender Documents.
- b. We agree and release AIESL and their employees, agents and advisors, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the Tender Documents and/or in connection with the Bidding Process, to the fullest extent permitted by applicable laws and waive any and all rights and/or claims I/we may have in this respect, whether actual or contingent, whether present or in future.

5. We represent and warrant that:

- a. We have examined the Tender Documents and have no reservations to the same, including all Addenda issued by AIESL.
- b. We accept the terms of the Insurance Contract of the Tender Document and shall seek no material deviation from or otherwise seek to materially negotiate the terms of the draft main Insurance Contract or the draft Supplementary Insurance Contract, if declared as the Successful Bidder.
- c. [We are registered with the IRDAI] to undertake the general insurance (including health insurance) business or standalone health insurance business in India and we hold a valid registration for the same as on the date of submission of this Bid. *[Note to Bidders: Please choose the correct option.]*
- d. We have not and will not undertake any canvassing in any manner to influence or to try to influence the process of selection of the Successful Bidder.
- e. The Tender Documents and all other documents and information that are provided by AIESL to us are and shall remain the property of AIESL and are provided to us solely for the purpose of preparation and the submission of this Bid in accordance with the Tender Documents. We undertake that we shall treat all information received from or on behalf of AIESL strictly confidential and we shall not use such information for any purpose other than for preparation and submission of this Bid.
- f. AIESL is not obliged to return the Qualification Bid or any part thereof or any information provided along with the Qualification Bid, other than in accordance with provisions set out in the Tender Documents.
- g. We have made a complete and careful examination of the Tender Documents and all other information made available by or on behalf of AIESL.



-
- h. We have satisfied ourselves about all things, matters and information, necessary and required for submitting an informed Bid and performance of our obligations under the Insurance Contract.
- i. Any inadequacy, lack of completeness or incorrectness of information provided in the Tender Documents or by or on behalf of AIESL or ignorance of any matter related thereto shall not be a basis for any claim for compensation, damages, relief for non-performance of its obligations or loss of profits or revenue from AIESL or a ground for termination of the Insurance Contract.
- j. Our Bid shall be valid for a period of 120 days from the last date of bid submission, i.e., until 4th May 2023.
6. We undertake that if there is any change in facts or circumstances during the Bidding Process, or if we become subject to disqualification in accordance with the terms of the Tender Documents, we shall inform AIESL of the same immediately.
7. We are submitting with this Letter, the documents that are listed in the checklist set out in tender document.
8. We undertake that if we are selected as the Successful Bidder we shall:
- a. Sign and return an original copy of the LOI to AIESL within three days of receipt of the LOI, as confirmation of our acceptance of the LOI.
 - b. Not seek to materially negotiate or seek any material deviations from the final drafts of the Insurance Contract provided to us by AIESL.
9. Details of the Company
- a. Name:
 - b. Address of the corporate headquarters and its branch office head in the State, if any:
 - c. Date of incorporation and/or commencement of business:
10. Details of individual(s) who will serve as the point of contact/communication for AIESL:
- c. Name:
 - d. Designation:
 - e. Company:

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f. Address:

11. We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever arising to challenge the criteria for evaluation of the Qualification Bid or question any decision taken by AIESL in connection with the evaluation of the Qualification Bid, declaration of the Eligible Bidders, or in connection with the Bidding Process itself, or in respect of the Insurance Contract(s) for the implementation of the contract.

12. We agree and undertake to abide by all the terms and conditions of the Tender Documents, including all Addenda, Annexures and Appendices.

13. This Bidding Process, the Tender Documents and the Bid shall be governed by and construed in all respects according to the laws for the time being in force in India.

We submit this Letter accompanying the Qualification Bid under and in accordance with the terms of the Tender Documents.

Dated this *[insert date]* day of *[insert month]*, 202X

(Signature)
.....(insert name of the authorized signatory)
In the capacity of ____ [position]
Duly authorized to sign this Bid for and on behalf of _____ [name of Bidder]



Annexure B : Format: Applicant Details

1. Details of the Company
 - a. Name:
 - b. Address of the corporate headquarters:
 - c. Corporate Identification Number:
 - d. PAN
 - e. Date of incorporation:
 - f. Date of commencement of business:
 - g. Address and contact numbers of its branch office in the State/UT, if any:
 - h. Name and contact details of Branch Head in the State/UT:

2. Details of the individual who will serve as the point of contact / communication for AIESL for the purposes of this tender:
 - a. Name:
 - b. Designation:
 - c. Company:
 - d. Address:
 - e. Telephone Number:
 - f. Mobile number:
 - g. E-mail Address:
 - h. Fax Number:

3. Particulars of the Authorised Signatory of the Bidder:
 - a. Name:
 - b. Designation:
 - c. Company:
 - d. Address:
 - e. Telephone Number:
 - f. Mobile number:
 - g. E-mail Address:
 - h. Fax Number:

Dated this ___ day of , 202X

(Signature)

..... (insert name of the authorized signatory)

In the capacity of ___[position]

Duly authorized to sign this Bid for and on behalf of _____[name of Bidder]

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Annexure C: Format: Power of Attorney for Signing of Bids

POWER OF ATTORNEY

Know all men by these presents that we _____
_____ (name and address of the registered office) having CIN
(insert registration number / CIN of the Insurance Company) do hereby constitute, appoint and
authorize Mr./Ms. _____ (name and residential address) who is
presently employed with us and holding the position of _____ as our
attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in
connection with or incidental to submission of a bid pursuant to Tender Document No.....
dated (insert Tender Document No. and date of issue) issued by AIESL including signing and
submission of all documents and providing information/responses to AIESL in all matters in
connection with our Bid.

We hereby declare that all acts, deeds and things done by our said attorney pursuant to this
Power of Attorney shall always be deemed to have been ratified by us and done by us.

Dated this the _____ Day of _____ 202X
For _____
(Name, Designation and Address)

Accepted

(Name, Title and Address of the Attorney)

Date: _____

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**Annexure D: Format: Power of Attorney for Signing of Bids Format:
Bidder's Undertaking**

[On letterhead of the Bidder]

From

[Name of Bidder]
[Address of Bidder]

Date: [insert date], 202X

To

Dear Madam/Sir,

Subject: Tender for Group Mediclaim Policy for FTEs of AIESL

I, [insert name] designated as [insert title] at [insert location] of [insert name of Bidder] and being the authorized signatory for and on behalf of the Bidder, do hereby declare and undertake that we have read the Tender Documents for award of Insurance Contract.

We hereby undertake and explicitly agree that if we are selected as the Successful Bidder, we shall adhere to and unconditionally comply with the terms as set out in the Tender Documents and the Insurance Contract.

Dated this ___ day of , 201X

(Signature)
.....(insert name of the authorized signatory)

In the capacity of ___[position]

Duly authorized to sign this Bid for and on behalf of _____[name of Bidder]

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Annexure E: Format: Undertaking Regarding Outsource agency, Other Providers (if applicable)

[On letterhead of the Bidder]

From

[Name of Bidder]
[Address of Bidder]

Date: [insert date], 202X

To

Dear Madam / Sir,

Subject: **Group Mediclaim Policy for FTEs of AIESL**

I, [insert name] designated as [insert title] at [insert location] of [insert name of Bidder] and being the authorized signatory for and on behalf of the Bidder, do hereby declare and undertake that we have read the Tender Documents for award of Insurance Contract.

We hereby undertake and explicitly agree that if we are selected as the Successful Bidder, we shall for the purpose of any non-core business related to execution of contract, appoint only those third parties appoint those Outsource agencies and similar agencies / intermediaries that meet the criteria specified, if any, in the Tender Documents.

We hereby undertake and explicitly agree that if we are selected as the Successful Bidder, we shall for the purpose of this tender will hire reinsurance companies as per IRDA 2016 regulations (including order of preference) and will inform AIESL details of arrangement with reinsurance company at the time of signing of the contract.

Dated this ___ day of , 202X

(Signature)

.....(insert name of the authorized signatory)

In the capacity of ___[position]

Duly authorized to sign this Bid for and on behalf of _____[name of Bidder]



Annexure F: Terms & Conditions of Group Mediclaim Policy

1. Family Definition: EMP + Spouse + Two dependents children + Two parents/parents-in-law. Either set of parents / parents in laws can be covered. Cross selection is not allowed. Dependent Son to be covered till the age of 25 years or till his marriage, whichever is earlier.& Dependent Daughter to be covered till her marriage.
2. Sum Insured – INR 5,00,000/- per family
3. The cover includes pre-existing diseases/ conditions / benefits.
4. 30 Days exclusion condition is waived off.
5. Waiting period for specified diseases/aliments/conditions is waived off.
6. Maternity limits - Rs. 50,000 for Normal & Rs. 75,000/- for Caesarean delivery, Claim in respect of delivery for only first two biological children of the insured member.
7. The corporate buffer of Rs. 75 Lakhs. Corporate buffer is applicable only for critical illness up to the sum insured per family.
8. Midterm addition of Employee and Dependents will be permitted for new joiners. Dependents of existing employees may be added, in case of marriage of employee or in case of childbirth. Appropriate premium to be charged as applicable on prorated basis.
9. If intimation of claims is made after 90 days, co-pay of 10% will be applicable. This co-pay will be over and above all other conditions of policy.
10. Reasonable and customary clause which is integral part of floater policy clause shall not be waived. It will remain operating part of this proposal.
11. Proportionate deduction clause remains applicable even if it is not mentioned in the RFQ.
12. Any additions during the policy will be on prorated basis.
13. All Critical Illnesses should be covered in the policy (for example but not limited to: CANCER, HEART ATTACK, OPEN CHEST CABG, OPEN HEART REPLACEMENT OR REPAIR OF HEART VALVES, COMA OF SPECIFIED SEVERITY, KIDNEY FAILURE REQUIRING REGULAR DIALYSIS, STROKE RESULTING IN PERMANENT SYMPTOMS, MAJOR ORGAN / BONE

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Marrow Transplant, Permanent Paralysis of Limbs, Motor
Neurone Disease with Permanent Symptoms, Multiple
Sclerosis with Persisting Symptoms, etc.)

Dated this ____ day of , 202X

____ (Signature)

..... (insert name of the authorized signatory)

In the capacity of ____ [position]

Duly authorized to sign this Bid for and on behalf of _____ [name of Bidder]

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Annexure G: Format: List of Supporting Documents

- a. True certified copies of the registration granted by the IRDAI for carrying on general insurance (including health insurance) or standalone health insurance business in India and last two years' renewal certificates: marked as Annexure **G-1**.
- b. Last two years "audited Balance Sheet and Profit and Loss Statement with Auditors" Report: marked as Annexure **G-2**.
- c. True certified copies which provides proof that the Insurance Company has a group health insurance policy (excluding personal accident or travel cover) covering at least 2250 families for two of the last three completed financial years: marked as Annexure **G-3**.
- d. True certified copies from chartered accountant which provides proof that the Insurance Company has Gross Direct Premium Income from Health Insurance (excluding personal accident or travel cover) of at least Rs. 1.78 crores in each of the last two completed financial years: marked as Annexure **G-4**.

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Annexure H : Format: Checklist for Qualification Bid

[On letterhead of the Bidder]

We, (insert name of the Bidder), hereby confirm that we are submitting the following documents as a part of our Qualification Bid in response to this Tender Document

No.	Document	Document No. (Reference no. to be provided in the Qualification Bid)	Submitted (Yes / No)
1	Bid Application Cover Letter	Annex - A	
2	Applicant Details	Annex - B	
3	Power of Attorney	Annex - C	
4	Undertaking by the bidder regarding unconditional acceptance to all the terms and conditions	Annex - D	
5	Undertaking by the Bidder to use the services of only those outsourced agency and similar agencies that fulfil the criteria specified in the Tender Documents and/ or meet provisions as per regulations of IRDAI	Annex - E	
6	Undertaking by the bidder regarding unconditional acceptance to all the terms and conditions	Annex - F	
7	True certified copies of the registration granted by the IRDAI & and last two years' renewal certificates	Annex – G-1	
8	Last 2 Years" audited Balance Sheet and Profit and Loss Statement with Auditors Report"	Annex – G-2	
10	True certified copies which provides proof that the Insurance Company has group health insurance policy (excluding personal accident or travel cover) covering at least 2250 families for two of the last three completed financial years	Annex – G-3	
11	True certified copies from chartered accountant which provides proof that the Insurance Company has Gross Direct Premium Income from Health Insurance of at least Rs. Rs 1.78 crores in each of the last two completed financial years	Annex – G-4	

Dated this ___ day of , 202X

(Signature)

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.....(insert name of the authorized signatory)

In the capacity of ____ [position]

Duly authorized to sign this Bid for and on behalf of ____ [name of Bidder]

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[Annexure I : List of FTEs of AIESL and their Families](#)

Kindly refer Enclosure 1

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Financial Bid:-

Format: Fin-1: Financial Bid

[On letterhead of the Bidder]

From

[insert name of Bidder]

[insert address of Bidder]

Date: [insert date], 202X

To

Dear Madam / Sir,

Subject: Financial Bid for Implementation of **Group Mediclaim Policy for FTEs of AIESL**

With reference to your Tender Documents dated (Insert Date) we, [insert name of Bidder], wish to submit our Financial Bid for the award of the Insurance Contract(s) for the implementation of **Group Mediclaim Policy for FTEs of AIESL**. Our details have been set out in our Qualification Bid.

1. We hereby submit our Financial Bid, which is unconditional and unqualified. We have examined the Tender Documents, including all the Addenda.
2. We acknowledge that AIESL will be relying on the information provided by us in the Financial Bid for evaluation and comparison of Financial Bids received from the Eligible Bidders and for the selection of the Successful Bidder for the award of the Insurance Contract. We certify that all information provided in the Financial Bid is true and correct. Nothing has been omitted which renders such information misleading and all documents accompanying our Financial Bid are true copies of their respective originals.
3. We shall make available to AIESL any clarification it may find necessary or require to supplement or authenticate the Financial Bid.
4. We acknowledge the right of AIESL to reject our Financial Bid or not to select us as the Successful Bidder, without assigning any reason or otherwise and we hereby waive, to the fullest extent permitted by applicable laws, our right to challenge the same on any account whatsoever.



-
5. We hereby acknowledge and confirm that all the undertakings and declarations made by us in our Qualification Bid are true, correct and accurate as on the date of opening of our Financial Bid
 6. We acknowledge and declare that AIESL is not obliged to return the Financial Bid or any part thereof or any information provided along with the Financial Bid, other than in accordance with the provisions set out in the Tender Document.
 7. We undertake that if there is any change in facts or circumstances during the Bidding Process which may render us liable to disqualification in accordance with the terms of the Tender Documents, we shall advise AIESL of the same immediately.
 8. We are quoting the following Premium:

NO.	Cover	Number of FTE's	Annual Premium (in Rs.) inclusive of GST/all other taxes / expenses	Total Premium (AXB)
		(A)	(B)	(C)
1	Rs. 5,00,000 cover per FTE and Beneficiary Family Unit eligible for BASIC RISK COVER to meet hospitalization Expenses.		Rs..... (Rupees only)	Rs..... (Rupees only)

9. We acknowledge, confirm and undertake that:
 - a. The terms and conditions of the Tender Documents and the Premium being quoted by us are determined on a technically sound basis, are financially adequate, viable and sustainable on the basis of information and claims experience available in our records.
10. We hereby irrevocably waive any right or remedy, which we may have at any stage at law or howsoever arising, to challenge the criteria for evaluation of the Financial Bid or question any decision taken by AIESL in connection with the evaluation of the Financial Bid, declaration of the Selected Bidder, or in connection with the Bidding Process itself, in respect of the Insurance Contract and the terms and implementation thereof.

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-
11. We agree and undertake to abide by all the terms and conditions of the Tender Documents, including all Addenda, Annexures and Appendices.
 12. We have studied the Tender Documents (including all the Addenda, Annexures and Appendices) and all the information made available by or on behalf of AIESL carefully. We understand that except to the extent as expressly set forth in the Insurance Contract, we shall have no claim, right or title arising out of any documents or information provided to us by AIESL or in respect of any matter arising out of or concerning or relating to the Bidding Process.
 13. We agree and understand that the Bid is subject to the provisions of the Tender Documents. In no case, shall we have any claim or right against AIESL if the Insurance Contract is not awarded to us or our Financial Bid is not opened or found to be substantially non-responsive.
 14. This Bid shall be governed by and construed in all respects according to the laws for the time being in force in India. The competent courts at Maharashtra will have exclusive jurisdiction in the matter.

We hereby confirm that we are submitting this Financial Bid under and in accordance with the terms of the Tender Documents.

Dated this ____ day of , 202X

(signature)
.....(insert name of the authorized signatory)
In the capacity of ____ [position]
Duly authorized to sign this Bid for and on behalf of _____ [name of Bidder]