

**REQUEST FOR PROPOSAL (RFP)**  
**FOR**  
**PROCURING GROUP TERM LIFE INSURANCE (GTLI) POLICY FOR EMPLOYEES OF**  
**IREL (India) Limited**  
**for 2024-25**



**IREL (India) Limited**  
**(A Govt. of India Undertaking – Dept. of Atomic Energy)**  
**Plot No. 1207, Veer Savarkar Marg,**  
**Near Siddhi Vinayak Temple,**  
**Prabhadevi, Mumbai- 400028. Website: <http://irel.co.in>**

**(CIN- U15100MH1950GOI008187)**

### Schedule of RFP

|  |   |
|--|---|
| Date of publishing of RFPdocument in IREL and CPP portal   | <b>30/05/2024</b><br>Interested agencies may view and download the RFP document containing the detailed terms & conditions, free of cost from the website <a href="https://www.irel.co.in">https://www.irel.co.in</a> and <a href="https://gem.gov.in">https://gem.gov.in</a> . The bids are to be submitted as per procedure given in this RFP document. |
| Start date of downloading of RFP document  | 30 <sup>th</sup> May 2024   |
| Last date for sending queries for pre-bid meeting  | 10 <sup>th</sup> June 2024, 17.00 Hrs   |
| Date & Time of Pre-bid meeting<br>Online link as mentioned and physical meeting at IREL Corporate Office | 11 <sup>th</sup> June 2024, 15.00 Hrs<br>VC LINK: <a href="https://meet.google.com/fgj-amup-ybe">https://meet.google.com/fgj-amup-ybe</a>   |
| Date of closing of online RFP submission   | 21 <sup>st</sup> June 2024 by 15.00 Hrs   |
| Date & Time of opening of Technical Bid  | 21 <sup>st</sup> June 2024 by 15.30 Hrs   |
| Contact Details  | DGM – Technical & I/c Purchase<br>IREL (India) Limited<br>Plot No. 1207, V.S. Marg, ECIL Building,<br>Opp. Siddhi Vinayak Temple, Prabhadevi,<br>Mumbai-400 028   |
|  | Email: <a href="mailto:purchase-ho@irel.co.in">purchase-ho@irel.co.in</a> ,<br><a href="mailto:hrm1-ho@irel.co.in">hrm1-ho@irel.co.in</a>   |

## ***Disclaimer***

The information contained in this document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of IREL is provided to the bidder(s) on the terms and conditions set out in this document and all other terms and conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by IREL to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as —Bidder or —Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this document. IREL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document. The information contained in the document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require. IREL does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

IREL reserves the right of discretion to change, modify, reject, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever.

IREL in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. IREL reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of IREL shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the IREL (India) Limited or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the IREL 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 the bidding process

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Important definitions/ clarifications:

- ❖ “IREL” means **IREL (India) Limited**
- ❖ “Recipient”, “Respondent”, “Vendor”, “Agency” and “Bidder” means respondent to this RFP Document
- ❖ Party to the bid can be “Company”, “limited Liability Partnership”, “Firm”, “Proprietor firm”, “Partnership firm”,
- ❖ “RFP” means this Request for Proposal document
- ❖ “Bidder” shall meant any life insurance company registered with IRDAI
- ❖ Words “Selected Bidder” means the applicant who is declared successful after completion of the entire process of evaluation as defined under this RFP.

### **Confidentiality**

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*The Company / person interested to participate in the current tendering process mean this document for the specific use. This document in its entirety is subject to Copyright Laws. IREL expects the bidder or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the IREL. By downloading/purchasing the document, the interested party is subject to confidentiality clauses.*

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## ***Section 1 – IREL Profile***

IREL (India) Limited (the “IREL”), a Mini-Ratna Category-I company, is a public sector enterprise of the Government of India under the administrative control of the Department of Atomic Energy. The company is engaged in mining and separation of beach sand minerals and produces different rare earth compounds. The operating Units of the company are located at Chavara, Kerala; Manavalakurichi, Tamil Nadu; Chatrapur, Odisha; Aluva, Kerala; Bhopal, Madhya Pradesh; Visakhapatnam, Andhra Pradesh. The Corporate Office is located at Mumbai.

IREL invites Tenders from well-established and reputed Life Insurance Companies holding valid IRDAI License as on date of the date of submission of Tender for procuring Life Insurance business in India.

## **Technical Bid**

IREL has adopted a 2 Part (2 Envelope) bidding process (collectively referred to as the “**Bidding Process**”) for selection of the Bidder for obtaining Group Term Life Policy for its employees. Comprising of the following:

### **1. Part-I (Technical Bid)**

### **2. Part-II (Financial Bid)**

The Bids are to be submitted online in two parts as above for **Procuring Group Term Life Policy for IREL (India) Limited**. The prospective bidders are advised to peruse the entire Request for Proposal document (RFP) for compliance in all respects to participate in the online bidding process or before, **21<sup>st</sup> June 2024**.

### **Technical Bid:**

The Bidders who qualify as per the following criteria are only eligible for participating in further stage of the Bidding Process. Bidders who meet these criteria and submit supporting documents as detailed shall only be accepted. Proposals submitted by the Bidders who qualify as per the following criteria shall be technically and commercially evaluated. All other proposals are liable to be rejected. Therefore, Bidders are requested to carefully read the eligibility criteria and furnish authentic and complete information in support of the same. To pre-qualify in this Bid, the Bidder shall fulfil the following:

| <b>Sr No</b> | <b>Basic Requirement</b>             | <b>Eligibility Criteria</b>   | <b>Documents to be submitted (Duly attested)</b>   |
|--------------|--------------------------------------|---|--|
| <b>1</b>     | <b>Declaration for Technical Bid</b> | Please refer page “ <b>Declaration for Technical Bid</b> ”  | The technical bid should be submitted on the Company’s letter head and should bear the company’s seal and the name, designation and signature of the Authorized Signatory of the Company |
| <b>2</b>     | <b>License</b>                       | The bidder must have an IRDAI license as on the date of submission of RFP response for carrying out Life Insurance business in India.   | A copy of the certificate should be submitted  |
| <b>3</b>     | <b>Legal Entity</b>                  | The bidder should be in existence for at least 5 years and should be in business of providing Life Insurance during the said period.    | Copies of Certificate of Incorporation and Certificate of Commencement of business.  |
| <b>4</b>     | <b>Experience</b>                    | The bidder should have proven experience of managing Group Life Insurance Policy for Public Sector Companies / Undertakings for a group | Declaration cum Undertaking by the Authorized person of Bidder shall be furnished mentioning therein that the bidder has proven experience of  |

|          |                                       |   |  |
|----------|---------------------------------------|---|--|
|          |                                       | size of at least <b>600 lives</b> per year during any of the last 2 financial years (2021-22, 2022-23). | underwriting Group Insurance Policy for Public Sector companies for a group size of at least <b>600 lives</b> per year covered during any of the the last 2 financial years. |
| <b>5</b> | <b>Claim Settlement Ratio</b>         | The bidder should have a minimum Claim Settlement Ratio of <b>90% as on 31.03.2023</b>                  | Claim Settlement Ratio as per IRDAI Website data duly certified by the authorized signatory of the company.  |
| <b>6</b> | <b>Solvency Ratio</b>                 | The bidder should have the minimum Solvency Ratio of <b>1.5 as on 31.03.2023</b>                        | The bidder should submit a Solvency Certificate certified by the Statutory Auditor.  |
| <b>7</b> | <b>No Deviation Certificate</b>       | Please refer Annexure 1   | To be typed & submitted on the Letter Head of the Company/firm of Bidder   |
| <b>8</b> | <b>Undertaking by the Bidder</b>      | Please refer Annexure 2   | To be typed & submitted on the Letter Head of the Company/firm of Bidder   |
| <b>9</b> | <b>Declaration – Non-Blacklisting</b> | Please refer Annexure 3   | To be typed & submitted on the Letter Head of the Company/firm of Bidder   |

**N.B:-**

- 1) Only one tender per Bidder will be accepted.
- 2) It may be noted that Bids not accompanied by any one of the above documents or satisfactory explanation therefore will be liable for rejection forthwith.
- 3) Document mentioned above from Sr.no. 1 to 5 must be uploaded in verbatim.
- 4) Validity of quote shall be 30 days from due date of closure of e-tendering event and it shall be extendable based on mutual consent.
- 5) Amendment of the RFP
  - a. At any time prior to the Bid Due Date, IREL may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of addenda.
  - b. Any addendum issued hereunder will be in writing and shall be uploaded on IREL website and <https://gem.gov.in> or <https://www.irel.co.in>
  - c. In order to allow the Bidders a reasonable time for considering an addendum, or for any other reason, IREL may, in its sole discretion, extend the Bid Due Date.
  - d. The responsibility of downloading the related corrigenda, if any, will be that of the Bidders. No separate intimation in respect of corrigendum will be sent to tenderer(s) who have downloaded the documents from web site.
- 6) Notwithstanding anything contained in this RFP, IREL reserves the right to accept or reject any Bid and to annul the Bidding Process and reject all Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons therefor.

## 7) Pre-Bid Conference

A Prebid conference will be held through VC/Physical on the date mentioned in schedule of bidding process. The representatives of the interested organization may attend the pre-bid conference at their own cost. The prospective participants have to inform the IREL on the email id mentioned below for attending the pre-bid conference.

The purpose of the conference is to provide bidders with information regarding the RFP and the proposed requirements, and to provide each bidder with an opportunity to seek clarifications regarding any aspect of the RFP.

Request for clarifications shall be sent by bidders through email/ not later than the date specified in the RFP. All the requests shall be addressed to the contact person in IREL as mentioned in the RFP.

IREL will endeavor to provide a complete accurate and timely response to all questions to all the bidders. However, IREL makes no representation or warranty as to the completeness or accuracy of any response, nor does IREL undertake to answer all the queries that have been posed by the bidders.

IREL may incorporate any changes in the RFP based on acceptable suggestions received during the interactive Pre-Bid Conference. The decision of the IREL regarding acceptability of any suggestion shall be final in this regard and shall not be called upon to question under any circumstances.

However, prospective bidders are free to raise their queries during the meeting and acceptable responses, if felt necessary by IREL, will be conveyed to all the prospective bidders by way of hosting amendments/clarifications on the website i.e., at <https://irel.co.in> and <https://gem.gov.in> in accordance with the respective clauses of the RFP and no participant would be intimated individually about the response.

### **Financial Bid**

This should be forming Part II of the Bid (to be submitted online as per GEM)

Total premium quotes should be given inclusive of GST and **NO IRDAI brokerage to be considered.**

**Notes: -**

- a) Qualification for Financial Bid will be based on the satisfactory completion of documentation mandated for Technical Bid.
- b) IREL shall have the right to decide on the omission of the participating bidders on the basis of Technical qualifications, without giving explanation to any of the participants or any other parties and also exclude them on the basis so decided by the IREL to participate in the financial bid.

**Section 2 – Terms & Conditions for Group term life Insurance Policy for Employees**

|   |   |
|---|---|
| <b>Name of the Insured</b>              | <b>IREL (India) Limited</b>   |
| <b>Description of the Group</b>         | All eligible existing and future employees of the IREL shall become members under the terms and conditions of this contract |
| <b>Insured Address</b>                  | Plot No.1207, VS Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400 028  |
| <b>Policy Period</b>                    | 15 <sup>th</sup> July, 2024 to 14 <sup>th</sup> July, 2025  |
| <b>Type of Policy</b>                   | Group Term Life Cover   |
| <b>Total Sum Insured</b>                | <b>Rs. 212,25,00,000</b>  |
| <b>Eligibility Conditions</b>           | Minimum Age – 18<br>Maximum Age – 60  |
| <b>Free Cover Limit</b>                 | INR 75 lakhs  |
| <b>Initial number of Member covered</b> | <b>767</b>  |

**Sum Insured – Grade-wise for Group term life Insurance Policy for Employees**

| <b>Particulars</b>   | <b>Sum insured per employee</b> |
|--|---------------------------------|
| Workmen in W-1 to W-10, Non-Unionized Supervisory Carder in S1-S8 Grade, Executives in E-0 to E-2 Grade. | 25 Lakhs                        |
| Executives in E-3 to E-6 Grades  | 35 Lakhs                        |
| Executives in E-7 & E-8 Grade  | 50 Lakhs                        |
| Board Level Executives   | 75 Lakhs                        |

**Section 3 –Demography Data of Employees**

| <b>Age Slab</b>    | <b>21-25</b> | <b>26-30</b> | <b>31-35</b> | <b>36-40</b> | <b>41-45</b> | <b>46-60</b> | <b>Grand Total</b> |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------------|
| 2500000            | 1            | 48           | 70           | 58           | 51           | 371          | 599                |
| 3500000            |              |              | 2            | 22           | 30           | 96           | 150                |
| 5000000            |              |              |              |              |              | 14           | 14                 |
| 7500000            |              |              |              |              |              | 4            | 4                  |
| <b>Grand Total</b> | <b>1</b>     | <b>48</b>    | <b>72</b>    | <b>80</b>    | <b>81</b>    | <b>485</b>   | <b>767</b>         |

**Gender Bifurcation**

| <b>Gender</b>      | <b>Count of Gender</b> |
|--------------------|------------------------|
| F                  | <b>62</b>              |
| M                  | <b>705</b>             |
| <b>Grand Total</b> | <b>767</b>             |

Note: Above Mentioned, data is based on the Employee data provided by IREL as on 22<sup>nd</sup> May 2024.

### Member Exposure for last 6 years / Group size for last 6 years

| FY       | Total Manpower |
|----------|----------------|
| 2017-18  | 1521           |
| 2018-19  | 1377           |
| 2019-20  | 1222           |
| 2020-21  | 1096           |
| 2021-22  | 952            |
| 2022-23* | 818            |
| 2023-24  | 751            |

\*Commencement of GTLI coverage from 15.07.2022.

### Section 4 – Mortality History

| FY                 | Total Deaths |
|--------------------|--------------|
| 2019-20            | 7            |
| 2020-21            | 8            |
| 2021-22            | 11           |
| 2022-23*           | 2            |
| 2023-24*           | 5            |
| <b>Grand Total</b> | <b>33</b>    |

\*All claims of 2022-23 & 2023-24 of Rs 25 lakhs have been settled.

| Sr. No | FY      | DESIGNATION             | Grade   | Gender | Cause of death - whether by 'Accident' or 'Natural',or 'Named Illness' |
|--------|---------|-------------------------|---|--------|--|
| 1      | 2019-20 | Tradesman C             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- Chronic Liver Disease, Hepatic Encephalopathy           |
| 2      | 2019-20 | TRADESMAN(AUTO MECH)-C  | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | CIRROHOSIS,DIABETIC FOOT,AMPUTATION BELOW KNEE                         |
| 3      | 2019-20 | FOREMAN (OPERATION)     | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- OBESITY, DM, HTN, OSA, GLIOBLASTOMA                     |
| 4      | 2019-20 | JR. TRADESMAN-G         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- HEMIPARESIS RIGHT SIDE                                  |
| 5      | 2019-20 | JR. TRADESMAN - H       | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Natural Death- IHD / CAD-DVD / PTCA / DES / LVD / HTN                  |
| 6      | 2019-20 | DY. MANAGER(MECHANICAL) | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | SUICIDE  |
| 7      | 2019-20 | ASST.TRADESMAN-I        | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Natural Death- TVD / SEVERE AS / MR / DM / HTN / BHP / FITS            |
| 8      | 2020-21 | Tradesman E             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | secondary to chronic liver disease and coagulopathy                    |
| 9      | 2020-21 | SR. TR. OP.MECH         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- Liver ailment   |
| 10     | 2020-21 | HELPER - E              | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- CHRONIC PANCREATITIS, PTB, ALCOHOLISM                   |
| 11     | 2020-21 | FOREMAN(OPERATION)      | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Natural Death- CAD / MI / SEVERE CALCIFIC AS                           |
| 12     | 2020-21 | JR. TRADESMAN-G         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Natural Death- HTN   |
| 13     | 2020-21 | TRADESMAN (WELDER)-F    | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | PNEUMONIA, HYPERTENSION, DIABETES, CHRONIC KIDNEY                      |
| 14     | 2020-21 | TRADESMAN(WELDER)-F     | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Natural Death- heart Attack  |
| 15     | 2020-21 | JR.HEALTH ASSISTANT-J   | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Named Illness- COVID POSITIVE  |
| 16     | 2021-22 | Sr. Assistant(J.)       | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M      | Accidental death   |

|    |         |                               |   |   |  |
|----|---------|-------------------------------|---|---|--|
| 17 | 2021-22 | Asst. Foreman (Mech.)         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Bilateral Bronchopneumonia with septicemia expired on 19.01.2022 |
| 18 | 2021-22 | Multi Tasking Staff (Plant)-C | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Heart failure expired on 27.08.2021                              |
| 19 | 2021-22 | TRADESMAN C                   | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Ca Lung with Liver mets - Metastatic                             |
| 20 | 2021-22 | ASST. MANAGER(SEcurity)       | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | COVID-19   |
| 21 | 2021-22 | DIVER-CUM-TYNDEL-H            | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | HTN, T2 DM   |
| 22 | 2021-22 | FOREMAN(MAINT_INST)           | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | COVID-19   |
| 23 | 2021-22 | JR. TRADESMAN - H             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | CKD, T2DM  |
| 24 | 2021-22 | JR. TRADESMAN - H             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | HTN, T2 DM   |
| 25 | 2021-22 | DGM(PRODUCTION)               | Executives in E-3 to E-6 Grades                     | M | COVID-19   |
| 26 | 2021-22 | JR. TRADESMAN -D              | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Heart Attack   |
| 27 | 2022-23 | JR. TRADESMAN - E             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Named Illness- Chronic Liver Disease and Portal Hypertension     |
| 28 | 2022-23 | TRADESMAN E                   | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Suicide  |
| 29 | 2022-23 | Driver-cum-Tyndel             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Kidney disease   |
| 30 | 2022-23 | Asst. Foreman (Mech.)         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Illness-Cellulitis   |
| 31 | 2023-24 | Foreman (Mech.)               | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Heart Attack   |
| 32 | 2023-24 | SR. Worker (BS)-B             | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Natural Death  |
| 33 | 2023-24 | Chargeman -Electrical         | W-1 to W-10 Grades / Executives in E-0 to E-2 Grade | M | Natural Death  |

### **Section 5 – Special Conditions forming part of the Policy**

- a) IREL shall purchase the Group Term Life Insurance policy from the selected bidder for a period of one year for the sum insured, in the event of any kind of death including but not limited to as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness etc.
- b) Please note that the IREL reserves the right to reject one or all of the quotations received in this connection without assigning any reason.
- c) Nomination details will only be shared at the time of claim and not at the placement.
- d) Selected Bidder will have to provide individual premium for each Individual; this is applicable for Endorsement as well.
- e) Free Cover Limit for all individual staff members covered under the policy would be sum insured asked for.
- f) Since IREL is the insured, the entire claim amount needs to be paid to IREL (India) Limited

### **Frame work of the Proposed policy**

- Group Term Life Insurance Policy purchased by the IREL from the selected bidder will cover its **767** employees
- The information of new entrants and those leaving will be reported to the Insurance company on or before the 15<sup>th</sup> of the following month of the date of entry/exit. All such new entrants would be deemed to be covered till such time the information has been actually sent to the Insurance Company.
- The minimum and maximum age of the customers will be 18 years and 60 years respectively.
- Death due to all causes
- World-wide 24 x 7 coverage
- Suicide or attempted suicide exclusion waiver for existing employees & new employees
- Waiting period of any nature to be waived off.
- Actively at work clause waiver for existing employees & new employees
- Payment of claim should be settled for all kinds of deaths, within 30 days from the date of submission of claim.
- The selected bidder should release the payment of claim to the Master Policy holder or dependent of deceased personnel through the IREL / account of the nominee / dependent of the deceased employee on submission of attested copy of death certificate and claim form.
- **Bidders to note that previous year FCL was Rs 75 lakhs, there are no contractual Third-party employees in the group, there are no Expats in the group, no members are exceeding 10 times of CTC and there are no high-risk members in the group.**
- **The insurance shall be managed directly by us, and as such No Brokerage shall be added on the premium.**

#### **Other Conditions:**

- Midterm revision of sum insured due to promotion of an employee, on payment of requisite premium (60 days intimation period)
- Midterm additions of employee, on payment of requisite premium (60 days intimation period)
- Midterm termination of employees with pro-rate premium refund (60 days intimation period) –

except for death cases

- No mid-term cancellation clause
- **The Financial bid being submitted must not include any brokerage payable as no insurance intermediary has been appointed by us.**

### ***Section 6 – Selection Process***

The selection processes consist of two stages:

- In the first stage, IREL will evaluate the technical bids for all the participants and the bidders who agree to all terms and conditions of the tender will be declared as technically qualified for financial bid.
- In the second stage, the financial bids of technically qualified bidders will be opened later date . L1 amongst them will be awarded the tender.

### **Section-7 : Instruction for Bidder**

Before filing Bid Documents and making applications in this regard, the Bidders should carefully examine the Bid Documents. Bid shall be deemed to have been submitted after careful study and examination of this RFP with full understanding of its implications. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP.

- a) Failure to furnish all information required by this RFP or submission of a Bid not responsive to this RFP, in every respect, will be at the Bidder's risk and may result in rejection of the Bid and for which IREL shall not be responsible.
  - b) The bid shall be signed / executed along with Form of Bid by a person or persons duly authorized by the Bidder. The representative of the Bidder should have the proper documentary evidence (power of attorney, board resolution, other corporate authorization) authorizing him to execute any documents on behalf of the company. In case of power of attorney, the same has to be duly stamped, properly executed, notarized and witnessed and supported by relevant corporate authorizations.
  - c) The Bidder, irrespective of its participation in the Bid process, shall treat the details of the Bid Documents as secret and confidential at all times.
  - d) If the Bid Documents submitted is not in conformity with the Bid Document published by IREL, it shall be rejected forthwith and without assigning any reason whatsoever, at any stage including after awarding the contract to the Bidder. In case of any disputes, document maintained in / submitted to IREL shall be treated as authentic. Bidder should submit a declaration along with the relevant Bid Documents that the Bid Document has not been altered / modified in any way. Any decision of IREL in this regard shall be conclusive, final and binding on the Bidder(s).
  - e) The Bid forms and the Documents attached to it shall not be detached or removed one from the other and no alteration (s) or mutilation (s) (other than filling in all the blank spaces) shall be made in any of the Bid Documents attached thereto. No alterations/modifications or changes to entries in the Bid Documents shall be entertained.
  - f) The Bidder shall bear all costs for the preparation and submission of the Bid Documents. IREL shall not be responsible or liable for reimbursing/compensating these costs, regardless of the conduct or outcome of the bidding process.
  - g) The Bidder is expected to examine and follow all instructions, forms, terms & conditions, in the Bid Document. Failure to furnish complete information in all respects required by the Bid Document or submission of a Bid not substantially responsive to the Bid Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid by IREL (India) Limited. Any decision in this regard by IREL shall be final, conclusive and binding on the Bidder.
- 8) Any queries or request for additional information concerning this RFP shall be submitted in writing by e-mail addressed to Officer designated below :**
- Shri G Balasubramanian, GM-HRM  
IREL (India) Limited  
Plot No 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi,  
Mumbai – 400 028  
Phone: 022-2422 6859, Email: [purchase-ho@irel.co.in](mailto:purchase-ho@irel.co.in); [hmr1-ho@irel.co.in](mailto:hmr1-ho@irel.co.in)

## **Ethics in Tendering and Other Business Dealings**

IREL (India) Limited, a Government of India Undertaking, under the administrative control of Department of Atomic Energy is doing its business as per the rules and regulation of the Public Sector Undertaking and other statutory agencies. The business is done in an ethical, rational & impartial manner with good Corporate Governance.

In our endeavour to be more transparent in our dealings and to support our ideology all Vendors, Customers and Business Partners are requested not to provide any gift and /or inducement to any of our employees for securing/ being granted favour in dealings with our Company. In assurance of your commitment to the aforesaid, it will be highly appreciated if you fill up, sign and abide by the attached undertaking format in Appendix-5.

Report of any gifts and /or inducements sought by any employee of the company (IREL) should be immediately reported to the following:

|  |   |
|--|---|
| Chairman & Managing Director<br>IREL (India) Limited,<br>1207, V.S. Marg, Prabhadevi<br>Mumbai 400 028.<br>Ph: 022-24225778<br>Email: <a href="mailto:cmd@irel.co.in">cmd@irel.co.in</a> | Chief Vigilance Officer<br>IREL (India) Limited,<br>1207, V.S. Marg, Prabhadevi<br>Mumbai 400 028<br>Ph:022-24221068<br>Email: <a href="mailto:cvo@irel.co.in">cvo@irel.co.in</a> |
|--|---|

We assure you those complaints, if any, made by you on the subject will be kept confidential, fair investigation will be conducted, and appropriate action will be taken. Similarly, we expect your commitment to the undertaking and its violation will have consequences as per prevailing rule of the company.

**Declaration for Technical Bid**

**The technical bid should be submitted on the Company's letter and should bear the company's seal and the name, designation and signature of the Authorized Signatory of the Company**

Date:

DGM – T & I/c Purchase  
IREL (India) Limited  
Plot No 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple,  
Prabhadevi, Mumbai – 400 028

Dear Sir,

This is with reference to the Tender for Group Term Life Insurance by IREL to cover their employees.

After going through the Bid Documents, the receipt whereof is hereby duly acknowledged, I/we undertake to offer my/our services in conformity with your requirements and the terms and conditions out in the Tender Document issued by **IREL**.

Dated \_\_\_\_ day of \_\_\_\_\_ 2024.

.....  
(Signature of the authorized person of the bidders)

.....  
(Name and address of the bidders)

.....  
(Seal of the bidders)

**Annexure 1**

**NO DEVIATION CERTIFICATE**

(To be typed submitted in the Letter Head of the Company/firm of Bidder)

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To

DGM – T & I/c Purchase  
IREL (India) Limited  
Plot No 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple,  
Prabhadevi, Mumbai – 400 028

Dear Sir,

Sub: Declaration by Authorized Signatory

Ref: i) Title of the Tender and No.....,

ii) All other pertinent issues till date

I/We hereby confirm that I/we have not changed/modified/materially altered any of the tender documents as issued by IREL and in case of such observance at any stage, it shall be treated as null and void and my/our tender shall deemed to be withdraw

I/We also hereby confirm that I/we have neither set any Terms and Conditions and nor I/we have taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.

I/We further confirm our unqualified acceptance to all Terms and conditions, unqualified compliance to Tender Conditions, Integrity Pact and acceptance to bidding process.

I/We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Yours faithfully,

(Signature, Date & Seal of Authorized Signatory of the Bidder)

Date:-

Place :-

**Annexure 2**

**UNDERTAKING BY THE BIDDER**

(To be typed submitted in the Letter Head of the Company/firm of Bidder)

---

Date:

To

M/s. IREL (India) Ltd.,  
1207, V.S. Marg, Prabhadevi,  
Mumbai 400 028

I / We ..... am / are a Vendor / Customer of IREL (India) Limited (now onwards to be referred as Company).

I / We agree and undertake:

Not to provide any gift and / or inducement to any employee of the Company in connection with securing / being granted favour (s) in my / our dealings with the Corporate office of the company and / or its any field units namely MK, Chavara, OSCOM, RED & IRERC.

To immediately report any gift and / or inducement sought by any employee of the Company granting favour(s) to me / us in my / our dealings with the Company and / or its field units.

Signature.....

Name.....

Title.....

Name of the Company and Address (with Seal).....

**ANNEXURE 3**

**DECLARATION – NON-BLACKLISTING**

(On Companies Letter Head / on a Non-Judicial Stamp Paper of Rs. 100/- duly attested by the Notary Public)

To,  
**DGM (Technical) & I/c Purchase**  
**IREL (India) Limited,**  
**Corporate Office Mumbai**  
**PLOT NO. 1207, VEER SAVARKAR MARG**  
**NEAR SIDDHIVINAYAK TEMPLE**  
**PRABHADEVI, MUMBAI-400028**

Sir,  
In response to the RFP Ref No.: \_\_\_\_\_ dated \_\_\_\_\_ 2024, I/We hereby declare that presently our company has not been declared ineligible or black listed for corrupt & fraudulent practices either indefinitely or for a particular period of time by any State Govt./ Central Govt./PSU/Government of India Society on the date of bid submission.  
If this declaration is found to be incorrect then without prejudice to any other action that may be taken, my/ our RFP if any, to the extent accepted may be cancelled.

Thanking you,

Yours faithfully,

Name of Insurance Company: -

Authorized Signatory: -

Seal of the Organization: -

Date:

Place:

**Annexure 4**

**Bidder Details**

|  |  |
|--|--|
| Name of the Insurance Company & address  |  |
| Corporate Office Address   |  |
| IRDA registration detail   |  |
| Details of contact person along with designation, contact no and email address |  |
| Bank account details: Bank Name, Bank Address, Account No, IFSC Code           |  |
| GST Details of the Bidder  |  |
| PAN no.  |  |
| Branch office details:   |  |

Name of the Bidder:

Authorized Signatory

## Annexure 5

### General Checklist for bidder (To be submitted by Bidder)

| Sr. No. | Bidder to submit the following   | Remark |
|---------|--|--------|
| 1       | Pre-Qualification documents  |        |
| 1.1     | Documents related to eligibility criteria (PQ)                             | Yes/No |
| 2       | Techno commercial Bid Meeting all the requirements as per the RFP document | Yes/No |
| 3       | Instruction to bidder  | Yes/No |
| 4       | Signed & stamped copy of RFP including all Annexures and formats           | Yes/No |
| 5       | Undertaking on Ethics by the Bidder  | Yes/No |
| 6       | Techno-Commercial bid <b>along with Negative Countries List</b>            | Yes/No |
| 7       | Bidder Details – Annexure 4  | Yes/No |
| 8       | Declaration of Technical Bid   | Yes/No |
| 9       | No Deviation Certificate – Annexure I                                      | Yes/No |
| 10      | Undertaking by the bidder – Annexure 2                                     | Yes/No |
| 11      | Declaration – Non-Blacklisting - Annexure 3                                | Yes/No |
| 10      | Price Bid  |        |
| 10.1    | Price bid (submitted as per GEM portal) through online only                | Yes/No |

Name of the Bidder:

Authorized Signatory