

Notice Inviting Tender (NIT)
For
Asset Insurance Policies
(Ref No.: NIT/HO/A&I/02/2024-25 dated 04-03-2025)



సప్తగిరి గ్రామీణ బ్యాంక్
(ప్రభుత్వ రంగ సంస్థ : ఇండియన్ బ్యాంక్ చే ప్రాయోజితం)
Saptagiri Grameena Bank
(Public Sector RRB : Sponsored by Indian Bank)

NIT Reference No.	NIT/HO/A&I/02/2024-25
NIT Issuance Date	04-03-2025
Last Date for Receipt of Bids	27-03-2025 up to 2:30 P.M.
Date and Time of Opening of Technical Bids	27-03-2025 @ 3:00 P.M.
Date and Time of Opening of Price Bids	27-03-2025 @ 3:30 P.M.

Issued by:

Accounts & Investments Department, Saptagiri Grameena Bank, Head Office.
#4-2195/3-SG, 2nd Floor, SGB Towers, Beside DRDA Office, Vellore Road, Chittoor-517002
Phone: 8886644001, 8886644188
Email: accounts@sgbank.in
Website: <https://www.saptagirigrameenabank.in>

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Sl. No.	Description	Details
1	NIT Reference No.	NIT/HO/A&I/02/2024-25
2	Description of NIT	Notice Inviting Tender for the supply of Asset Insurance Policies from the Public Sector Insurance Companies.
3	Proposed Commences Policy	From 01-04-2025 to 31-03-2026
4	Tender Details	<p>For detailed Tender Documents, Request For Proposal (RFP), terms and conditions and other Information pertaining to the policy, please contact:</p> <p>Mr. J RamaKrishna, Asst. General Manager, Saptagiri Grameena Bank. Mob No - +91 8886644001 Mail ID - accounts@sgbank.in</p> <p>Mr. Vineeth Singh Vice President, Anand Rathi Insurance Brokers Ltd., Hyderabad. Email id: vineethsingh@rathi.com Mobile : +91 91333 00071</p>
5	Insurance Broker	M/s Anand Rathi Insurance Brokers Ltd.
6	Tender Cost	NIL
7	NIT Issuance Date	04-03-2025
8	Last Date of Submission of Tender Documents / Bids	27-03-2025 up to 2:30 P.M.
9	Address for submission of proposals / Bids	<p>GENERAL MANAGER Saptagiri Grameena Bank, Head Office, 4-2195/3-SG, 2nd Floor, SGB Towers, Beside DRDA Office, Vellore Road, Chittoor-517002, Andhra Pradesh.</p>
10	Date and Time of Opening Technical Bids	27-03-2025 @ 3:00 P.M.
11	Date and Time of Opening Financial Bids	27-03-2025 @ 3:30 P.M.



12	In case of any Query Contact Person Details:	Mr. J. Rama krishna Asst. General Manager, Saptagiri Grameena Bank, Head Office, Chittoor. Email id: accounts@sgbank.in Mobile : +91 88866 44001 Mr. Vineeth Singh Vice President, Anand Rathi Insurance Brokers Ltd., Hyderabad. Email id: vineethsingh@rathi.com Mobile : +91 91333 00071
13	Validity period of the tender	30 Days from the date of opening of the Tender.
14	Payment Schedule	One Single Payment.
15	Mode of Payment	Payment will be made through Electronic mode Only.
16	Details of the IEM of the Bank	1. Mr. Dilip Vithoba Sonpipare Email : sonpiparedv@gmail.com Mobile : +91 94231 18793 2. Mr. Ahmad Javed Email : ajtopcop@gmail.com Mobile : +91 98210 58152

Any clarification issued by the bank will be in the form of an addendum/ corrigendum and will be provided to the Insurance companies by display in the Bank's website. The amendment will be binding on all Bidders. The Bank, at its discretion, may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account.

Tender Procedure for submission:

Sealed envelopes to be placed in a single cover (sealed) and super scribed as **"Tender for Asset Insurance Policies for Saptagiri Grameena Bank"**. The sealed envelope should be dropped in the tender box placed in the office before the Tender due date and time. Those who send the tender documents by post, have to ensure that the documents reach before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays, if any.

ENVELOPE 'A':

This envelope should contain **Technical Bid**.

- Annexure I : Declaration of acceptance from the Bidder
- Annexure II : Integrity Pact
- Annexure III : Request for Proposal



And super scribed as "Technical Bid for Asset Insurance Policies for Saptagiri Grameena Bank."

ENVELOPE 'B':

This envelope should contain only the **Financial Bid**

➤ Annexure-IV : The Price Bid stating the premium quoted.

And super scribed as "**Financial Bid for Asset Insurance Policies for Saptagiri Grameena Bank.**"

Terms and conditions:

1. The Bidder must submit **all the documents completely including NIT** in readable form duly signed & stamped (on each page) by the competent signing authority of the Insurance Company. In case of any irrelevant or non-readable documents, the bid may be rejected.
2. SGB reserves the right to accept or reject any or all the tenders in part or in full or may cancel the tender, without assigning any reason thereof.
3. SGB reserves the right to relax/ amend/ withdraw any of the terms and conditions contained in the tender document without assigning any reason thereof.
4. The Technical bid will be opened first. The Price bids of the Insurance Companies, whose Technical bids are found correct and in order, will only be opened on designated day.
5. During the tender opening one authorized representative of the bidder may be present.
6. The rate/ commercial/ technical offer of the bidder should remain valid for 30 days.
7. Bids which are late/ vague/ conditional/ incomplete/ sent by mail / sent by fax / not confirming to the laid down procedure in any respect will be rejected.
8. Bids received without Integrity pact as per Annexure – II (in Rs.100 Stamp Paper) will be rejected.
9. In case of differences arising in the terms and conditions of the tender documents with the term(s), the decision of the SGB shall prevail.
10. Arbitration- All disputes and differences which may arise between the SGB and the Insurance Company shall be referred to Chairman of SGB through Independent External Monitor (IEM) and Chairman's decision shall be binding on all concerned.
11. SGB reserves the right to cancel or postpone the tenders at any stage without assigning any reason.



12. SGB may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by SGB.
13. Winning Bidder shall ensure that the Policy is issued incorporating all the terms, conditions & coverage's as per the RFP (Annexure III).
14. **BID INTEGRITY:** Willful misrepresentation of any fact within the Bid will lead to cancellation of the contract without prejudice to other actions that the Bank may take. All the Bids with accompanying documents will become property of Saptagiri Grameena Bank.

15. **PRE-CONTRACT INTEGRITY BID (To be executed on Rs.100/- stamp paper)**

Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per Annexure-II. Pre-Contract Integrity Pact is an agreement between the prospective bidders and the buyer committing the persons/officials of both the parties not to exercise any corrupt influence on any aspect of the contract.

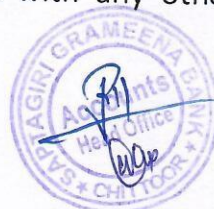
Any violation of the terms of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings.

The Pre-Contract Integrity Pact begins when both parties have legally signed it. Pre-Contract Integrity Pact with the successful bidder(s) will be valid till 12 months after the last payment made under the contract.

Pre-Contract Integrity Pact with the unsuccessful bidders will be valid 6 months after the contract is awarded to the successful bidder.

Adoption of Pre-Contract Integrity Pact

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons / officials of both sides, not to resort to any corrupt practices in any aspect / stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible to participate in the bidding process.
 - ✓ The Bidders shall submit signed Pre-Contract integrity pact as per the Annexure-II.
 - ✓ Those Bids which do not contain the above are liable for rejection.
- Bidders should disclose the payments to be made by them to agents / brokers or any other intermediary.
- Bidders should disclose any transgressions with any other company that may impinge on the anti-corruption principle.



- The Pre-Contract Integrity Pact in respect to this contract would be operative from the stage of invitation of the Bids till the final completion of the contract.
 - Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
 - The Pre-Contract Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty /Guarantee/AMC if contracted whichever is later.
 - Integrity Pact, in respect of a particular contract would be operative stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
 - Pre-Contract Integrity Pact shall be signed by the person who is authorized to sign the Bid.
16. The L-1 price will be determined on the basis of the lowest base price quoted in the Price Bid and the L-1 bidder will be determined accordingly.
17. Bank reserves the right to negotiate/re-negotiate with the L-1 bidder(s).
18. If L-1 fails to execute the contract for any reason, the name of such bidder shall be kept under block list and shall not be allowed to participate in future works of the Bank. Subsequently the order will be allotted to the other participant bidder, one who agrees to execute the contract at the rate quoted by the L-1 bidder.
19. The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

<p>Details of the Independent External Monitor (IEM) of the Bank. (IEM to be refereed only in case of any dispute regarding tender process)</p>	<p>1. Shri. Dilip Vithoba Sonpipare Email: sonpiparedv@gmail.com Mobile: +91 9423118793</p> <p>2. Shri. Ahmed Javed Email: ajtopcop@gmail.com Mobile: 9821058152</p>
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Place: Chittoor

Date: 04-03-2025



GENERAL MANAGER