Birla Institute of Management Technology

Plot No. 5, Knowledge Park II, Greater Noida, UP. PIN 201306
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EXPRESSION OF INTEREST (EOI)

FOR

FIRE & BURGLARY INSURANCE POLICY

M/s ……. ……. …….	TENDER NO. BIMTECH/Purchase/Insurance/2026/16, Date 10.10.2026

IMPORTANT DETAILS	
Name of Services	Fire & Burglary Insurance Policy
Date of issue of EOI	10/10/2026
Last date and time for submission of EOI	15/10/2026 till 5:00 PM
Venue	Birla Institute of Management Technology (BIMTECH) Plot No. 5, Knowledge Park II, Greater Noida, UP. PIN 201306

1. INVITATION FOR EXPRESSION OF INTEREST

Birla Institute of Management Technology (BIMTECH) invites Expression of Interest (EOI) from reputed and financially sound IRDAI-licensed General Insurance Companies for providing Fire & Burglary Insurance Coverage for the properties, buildings, contents, equipment, furniture, fixtures and other insurable assets of the Institution.

The objective of this EOI is to identify a suitable insurance company capable of providing comprehensive insurance protection against risks arising from fire, allied perils, burglary, theft and other related risks, as applicable to the Institution's assets.

Interested insurance companies are requested to submit their proposals in accordance with the requirements, terms and conditions specified in this EOI.

2.SUBMISSION OF EOI

EOI shall be accompanied by the following documents:

All above mentioned documents, copy of certificate of work experience, Eligibility criteria and other documents etc. as specified shall be deposited in a sealed Envelope marked as **"FIRE & BURGLARY INSURANCE POLICY- TECHNICAL BID"**. The sealed envelope shall be submitted to the BIMTECH Security Gate before the last date/time.

Addressed to:

To,

Deputy Director
Birla Institute of Management Technology (BIMTECH)
Plot No. 5, Knowledge Park II, Greater Noida, UP. PIN 201306
At the bottom:

From: (Organization's Name, Address, and Details)
Late submissions may not be considered.

3. BACKGROUND

Birla Institute of Management Technology (BIMTECH) is an educational/institutional organization having buildings, offices, hostels, classrooms, furniture, electrical and electronic equipment, machinery, records and other valuable assets located at its campus/premises.

In order to safeguard these assets against unforeseen events and financial losses, the Institution intends to obtain a suitable Fire & Burglary Insurance Policy from a reputed and duly authorised insurance company.

4. OBJECTIVE OF THE EOI

1. To obtain comprehensive insurance coverage for the Institution's eligible assets.
2. To protect the Institution against financial losses arising from insured perils.
3. To obtain competitive premium rates and favourable policy terms.
4. To ensure prompt and efficient claim settlement services.
5. To identify an insurer having adequate experience, financial strength and a satisfactory track record in handling institutional/corporate insurance requirements.

5.SCOPE OF INSURANCE COVERAGE

1. All Risk
2. Electrical Equipment's
3. Burglary
4. Money
5. Fire and Allied Perils

6. PROPERTY DETAILS

1. Total Area Campus: 30,000 SQM
2. Total Built-up area: 22,360 SQM (Ground Coverage: 7,175 SMQ)
3. Details of Built Area:
   Administrative Area: 1,280 SQM
   Instructional Area: 2,780 SQM
   Amenities Area 11,110 SMQ
   Circulation Area: 7170 SMQ

7. POLICY PERIOD

The proposed insurance policy shall normally be for a period of one year.

8. ELIGIBILITY CRITERIA

1. The bidder must be a General Insurance Company duly licensed/registered with the Insurance Regulatory and Development Authority of India (IRDAI) and authorised to undertake the relevant classes of general insurance business in India.
2. The bidder should have adequate experience in providing fire, burglary and allied insurance coverage to institutions, educational organisations, government/semi-government organisations, corporates or other comparable establishments.
3. The bidder should have adequate financial strength and should be capable of underwriting the proposed insurance risk.
4. The bidder should have an established mechanism for handling and settling claims and should provide details of its claim servicing infrastructure.
5. The bidder should not have been blacklisted, debarred or prohibited by any competent authority from undertaking insurance business as on the date of submission of the EOI.
6. All information and documents submitted by the bidder must be true, complete and valid as of the date of submission.

9. DOCUMENTS REQUIRED WITH THE EOI

1. Covering letter expressing interest in providing the insurance policy.
2. Certificate of incorporation/registration, as applicable.
3. Valid IRDAI registration/licence details.
4. PAN and GST registration certificates.
5. Company profile.
6. Details of experience in similar insurance assignments.
7. Details of major institutional/corporate clients, preferably for similar insurance coverage.
8. Details of branch/service offices and claims servicing network.
9. Details of claims settlement mechanism and designated contact person.
10. Declaration confirming that the information submitted is correct.
11. Proposed policy terms and conditions.

10.Financial Assets & Quotation: The bidders who qualify under the Technical Eligibility Criteria shall be provided with the details of the financial assets/requirements. Based on the information provided, the technically qualified bidders shall submit their sealed financial quotations, clearly indicating the complete coverage, premium, applicable taxes, and any other associated benefits and charges, at the address mentioned above with Subject line: **"FIRE & BURGLARY INSURANCE POLICY- FINANCIAL BID"**

11. VALIDITY OF EOI

The proposal submitted by the bidder shall remain valid for a period of 30 days from the last date of submission.

12. EVALUATION OF PROPOSALS

1. Eligibility and regulatory compliance.
2. Experience in similar insurance assignments.
3. Standard Policy
4. Claims settlement record and servicing capability on company letter head
5. Financial strength and reputation on company letter head
6. Quality and accessibility of the insurer's service network.

Lowest premium alone may not necessarily be the sole criterion for selection.
The Institution may seek clarification or additional information from any bidder during the evaluation process.

13. POLICY DOCUMENT

The selected insurer company shall issue the final policy document within seven (7) days. If BIMTECH is not satisfied with the terms and conditions of the policy, it reserves the right to withdraw from the policy without assigning any reason. In such a case, the insurer company shall not be entitled to claim any compensation from BIMTECH in this regard.

During the policy period, the insurer company shall ensure the proper processing and settlement of all admissible claims in accordance with the terms and conditions of the policy.

In the event of withdrawal or cancellation of the policy by BIMTECH, the insurer shall refund the applicable premium amount to BIMTECH within the stipulated time.

14. CLAIM SETTLEMENT

1. Provide a dedicated contact person/claims coordinator.
2. Facilitate prompt registration of claims.
3. Process claims in accordance with the terms and conditions of the policy and applicable regulations.
4. Keep the Institution informed regarding the status of pending claims.
5. Provide appropriate assistance throughout the claim settlement process.

15. INSPECTION AND RISK ASSESSMENT

The Institution may permit the selected insurer or its authorised representative to inspect the premises and assets proposed for insurance. The insurer may conduct a risk assessment/survey before finalising the policy. Any recommendations arising from such inspection shall be communicated to the Institution in writing.

16. CONFIDENTIALITY

The bidder shall maintain confidentiality of all information, documents, asset details, valuations and other information provided by the Institution. Such information shall not be disclosed to any third party except where disclosure is required by law, regulation, or for legitimate underwriting/claim-processing purposes.

17. TERMS AND CONDITIONS

1. Submission of an EOI does not guarantee award of the insurance policy.
2. The Institution reserves the right to accept or reject any or all EOIs without assigning any reason.
3. The Institution may seek clarification or additional documents from bidders.
4. The Institution may modify, amend or cancel this EOI at any stage before final award.
5. Any amendment to the EOI shall be communicated to the bidders through the prescribed mode.
6. The bidder shall bear all costs associated with preparation and submission of the EOI.
7. The bidder shall be responsible for the accuracy and completeness of the information submitted.
8. Any false, misleading or materially incomplete information may result in rejection of the proposal.
9. The selected insurer shall comply with all applicable laws, regulations and directions of IRDAI and other competent authorities.
10. The final insurance coverage shall be governed by the terms and conditions of the issued insurance policy.
11. Any dispute relating to the insurance contract shall be dealt with in accordance with applicable laws and the terms of the policy.
12. The Institution may negotiate the scope, premium, deductibles and other terms with the preferred insurer, subject to applicable rules and approvals.
13. No commitment shall be deemed to have been made by the Institution merely by inviting this EOI.
14. The Institution reserves the right to obtain quotations/proposals from other insurers or undertake any other procurement process as permitted under its applicable rules.
15. The selected insurer shall not assign or transfer its obligations under the policy except as permitted under applicable law and with the Institution's approval, wherever required.

18.DECLARATION BY THE BIDDER

We, _____, hereby confirm that:

1. We have carefully read and understood all the requirements specified in this EOI.
2. We are duly authorised to undertake the proposed insurance business.
3. The information and documents submitted by us are true and correct to the best of our knowledge.
4. We agree to comply with the applicable laws, regulations and requirements governing the proposed insurance policy.
5. We undertake to provide the insurance coverage and services in accordance with the final agreed terms and conditions.
6. We have disclosed all material exclusions, limitations, deductibles and conditions applicable to our proposal.
7. We understand that submission of this EOI does not automatically confer any right to award of the insurance contract.

Authorised Signatory Details	Details
Name	_____
Designation	_____
Company	_____
Signature	_____
Date	_____
Place	_____
Company Seal	_____

19. CONTACT DETAILS

Particular	Details
Name	_____
Designation	_____
Department	_____
Organisation	_____
Address	_____
Telephone	_____
Email	_____

20.COMMERCIAL QUOTATION

S. No.	Particular	Amount (Rs)
1	Sum Insured	
2	Basic Premium	
3	Add: Applicable Loading, if any	
4	Less: Discount, if any	
5	Net Premium	
6	GST/Applicable Taxes	
7	Total Premium Payable	
8	Deductible/Excess	
9	Policy Period	

Place: (Signature of the authorized signatory)

Date: (Name with Official Seal/Stamp)