



UNIVERSITY OF KASHMIR, SRINAGAR

NAAC Accredited Grade "A++"
University Campus, Hazratbal, Srinagar, Kashmir.

Notice Inviting Bids

For and on behalf of the University of Kashmir, bids are invited from **IRDAI Registered - Insurance Companies** approved by & having Solvency Margin as per Insurance Regulatory Development Authority of India (IRDAI), for extending/ providing the comprehensive Insurance Cover to University buildings along with allied infrastructure viz: Machinery, Equipments, Furniture, Fixture, Library (Books) and Scientific Equipments etc. at Main and Offsite Campuses of the University of Kashmir in District Srinagar, Baramulla, Anantnag, Kupwara and Jammu as per the 'Standard Fire and Special Perils Policy' to cover risks like, Fire, lightening, explosion, RSMD, STFI, Earthquake, Terrorism etc. for Class -A (Concrete or PEB) and Class-B (Wooden Structures).

The detailed Bid Document shall be available on the Kashmir University Official Website www.kashmiruniversity.net. Bid can be submitted online on the **Government e-market Place (GeM)** w.e.f. **08.01.2026**.

Key Dates:

1.	Date of Publishing of e-Bids	08.01.2026
2.	Bid submission start-date	08.01.2026
3.	Bid submission end-date	28.01.2026
4.	Date & Time of opening of bids (online)	28.01.2026

Terms and Conditions:

1. The Insurance Company must be an IRDAI Registered Insurance Company and shall submit its bid for providing the Insurance Coverage under a Standard Fire & Special Perils (SFSP) Policy, as applicable under IRDAI norms.
2. The Insurance Company must have minimum Five (05) Years of experience and preferably having also provided similar Institutional services.
3. The Insurance Company must not have been blacklisted by any Govt. Department/ PSU/ University etc. An Affidavit to this effect, duly sworn-in before the First Class Judicial Magistrate shall have to be uploaded.
4. The Insurance Company must have the minimum solvency ratio as mandated by Insurance Regulatory and Development Authority of India (IRDAI).
5. The Insurance Company must have an average turnover of Rs. 100 Crores (Rupees One Hundred Crores) for the last three (03) Financial Years.
6. The Insurance Company must upload the IRDAI Registration, GST Registration/ Clearance, PAN, Audited Financial Statements of last three Financial Years.
7. The Insurance Company must have operational Branch Office/ Extension Counter in Kashmir Valley for prompt services.
8. The Insurance Company may preferably submit Bids through Local Branch Office. However, in the event of bids received from multiple branches of the same Insurance Company, the University shall opt for the Bid having quoted lowest premium of the Company.

9. The Contract shall be for the actual period of Three (03) years with annual performance review. However, in the event of exigency/ exceptional circumstances, the renewal of contract shall be subject to satisfactory performance of Insurance Company and at the discretion of the University. Further, the issuance of New/ Renewal Insurance policy shall be during the contract period only, however, all the policies shall remain in force till their actual validity.
10. All the buildings, assets are within the Campuses of the University located at Srinagar (Main Campus, Naseembagh, Mirzabagh & Zukura Campus), North Campus Baramulla, South Campus Anantnag, Kupwara Campus and Bathindi Jammu.
11. The buildings, assets, equipments etc. required to be covered under Insurance with valuation is available on the University Official Website and GeM as well.
12. The bidder/ agency shall fill up details in Compliance Sheet given in Annexure-A and upload a Scanned Copy of the same on GeM.
13. Each building alongwith its allied infrastructure like books/ furniture/ fixture/ machinery/ equipment etc. (as reflected in the attachment) shall be covered under one block of Insurance Cover.
14. **The Annual premium offers shall be Rupees per Lakh Sum Insured inclusive of all taxes. TDS shall also be applicable.**
15. The Bids must have copies of latest GST clearance certificate and other documents uploaded in PDF format.
16. The participant bidders shall have to mandatorily quote Annual Premium (for per Lakh Sum Insured) for each category of the item and the award of Contract shall be granted to the firm quoting lowest premium calculated on total of all the categories.
17. The Bid incomplete in any respect shall be rejected without notice. Financial Bids incomplete in any form shall be out rightly rejected.
18. Bid submitted in offline mode shall not be accepted, whatsoever.
19. Any query, before submission of the bid by the Company/ Firm, shall be entertained.
20. The University of Kashmir, Srinagar reserves the right to cancel any/ all the bid(s) at any time/ amend/ withdraw any of the terms and conditions contained in the Bids Documents without assigning any reason thereof

Evaluation Criteria:-

The **Evaluation of Bids** shall be done in Two (02) Stages viz. **Technical Bid Evaluation** and **Financial Bid Evaluation**.

Technical Bid Evaluation:

The Technical Bids shall be evaluated on the following parameters:-

1. IRDAI Registration.
2. Documentary evidence of having minimum 05-Years of experience in the service.

3. Not blacklisted by any Govt. Department/ PSU/ University etc.
4. Solvency Ratio as mandated by IRDAI.
5. GST Clearance Certificate.
6. Documentary evidence of minimum 100 Crores (Rupees One Hundred Crores) turnover of last three (03) Financial Years.
7. Audited Financial Statements of Last Three (03) Years.
8. Coverage comprehensiveness.
9. Past performance & experience.
10. Claim settlement record.
11. Any other required compliance under IRDAI regulations.

Financial Bid Evaluation:

The Financial bids of such companies who qualify the Technical Stage shall be opened by the University. The Lowest Quoted Bidder (L1) shall be determined thereafter, based on the total premium amount quoted.

Note:- Conditional bids or hidden charges shall lead to disqualification.

Award related Conditions:-

- The University reserves the right to accept or reject any bid without assigning a reason.
- The successful bidder shall issue the policy within 07 days from the date of award.
- Premium payment will be released only after issuance of the policy.
- In case of breach of conditions, the contract shall be terminated.

Dispute Resolution:-

Any dispute arising shall be settled under the Jammu & Kashmir Arbitration Act/ Indian Arbitration & Conciliation Act, as applicable. Jurisdiction shall lie with the Hon'ble Court, Srinagar.

Sd/-

**Joint Registrar
(Estates)**

No. F(Bid- Insurance)Est/KU/26
Dated: 07/01/2026

Copy to:

1. P.A to Registrar for information of the Registrar;

2. I/c Website for uploading on University official website
3. Master File.
4. File.

Annexure-'A' Compliance Sheet	
1. Name of Insurance Company	(Please attach brief profile of company one page only)
2. Address of Head Office with contact number and e-mail (ID) of contact person	
3. Address of Branch Office/ Extension counter in Kashmir Valley with contact number and e-mail ID of contact person	
4. IRDAI Registration Number	(Registration document to be uploaded)
5. IRDAI Registration valid upto (date)	
6. Solvency Margin	_____ <i>Certified that the solvency Margin is as per IRDAI (copy of certificate uploaded)</i>
7. GST No.	_____ <i>(copy of GST Clearance certificate uploaded)</i>
8. PAN No.	_____ <i>(Scan copy uploaded)</i>
9. Annual Turnover of the Insurance Company for the financial year.	2021-22: Rs. _____ Crores

	2022-23: Rs. _____ Crores
	2023-24: Rs. _____ Crores
	2024-25: Rs. _____ Crores

Certificate:

A. Certified that the above contents are true and correct to the best of my knowledge

B. I further certify as under:

- a. Company authorized authority to submit the Bid.
- b. The company shall ensure coverage of risks as per Standard Fire and Perils Policy like Fire, Lightening, explosion, RSMD, STFI, Earthquake, Terrorism etc. as already notified in the Bid Notice and any other risks to be covered mandatorily as per IRDAI guidelines;
- c. The Company is not blacklisted by IRDAI or any other Govt, Department;
- d. The Company shall ensure availability of all mandatory registrations as per IRDAI guidelines;
- e. The solvency ratio/ margin is as per the existing IRDAI norms;
- f. The Company shall ensure all guidelines of IRDAI are followed in letter and spirit;
- g. The Company will ensure hassle free and time bound settlement of claims;
- h. The buildings/ assets etc. will be insured based on the costs/ values as been provided by the University, **however, a preliminary evaluation/ examination can be done by the Insurance Agency in its own interest;**
- i. The above terms/ certifications bear the approval/ acceptance of the Insurance Company;
- j. In case of backtrack by the Company at any stage, the University reserves the right of taking action against the company, under rules;
- k. I have read the terms and conditions mentioned in the Bids document fully understand the same and shall comply the same.

Signature of Company

Authorised Person

Name: _____

Designation: _____

Cell No: _____