



CHAITANYA GODAVARI GRAMEENA BANK

చైతన్య గోదావరి గ్రామీణ బ్యాంక్
చైతన్య గోదావరి గ్రామీణ బ్యాంక్

NOTICE INVITING TENDER (NIT)

Date: 23.02.2023

Name of the work: ASSET INSURANCE POLICIES.

Sealed tenders are invited for the above mentioned work from Public sector insurance companies in two bid system.

1	Name of the work	Asset Insurance Policies – Insurance of banks fixed asset policy for its branches , Offices , Department , ATM's etc., situated in various locations in Andhra Pradesh State from 00.00 hours of 01-04-2023 to 24.00 hours of 31-03-2024
2	Tender Details:	For details of RFQ, terms and conditions and other Information and queries pertaining to the policy, please collect the detailed Tender Documents from Mr. VINEETH SINGH as per email details below.
3	Time and last date of Submission of Tender	Up to 12.00 p.m. on 17.03.2023
4	Place & Address for submission of tender/ contact person/telephone no:	GENERAL MANAGER Chaitanya Godavari Grameena Bank, Head Office, Raghu Mansion, 4/1, Brodipet Guntur, Andhra Pradesh State, – 522 002.
5	Date, Time and Place of opening of tenders (Tech. Bid & Price Bid)	Technical Bid on 17.03.2023 @ 12.15pm. Opening Price Bid will be 17.03.2023 @ 12.30pm
6	In case of any Query Contact Person Details:	Mr. D Papaiah – Senior Manager, CGGB email id: accounts@cggg.co.in Ph.No.0863-2251123 Mr. Vineeth Singh –AVP, ARIBL email id: vineethsingh@rathi.com Mobile : 9133300071
7	Terms of payment of Bills, if any. Specify the minimum value of work for payment of running account bills.	One Single payment
8	Validity period of the tender.	30 Days.
9	Mode of Payment	Payment will be made through Electronic mode only.
10	Insurance Broker	M/s. Anand Rathi Insurance Brokers Ltd.



[Handwritten signature]

Tender Procedure for submission:

Sealed envelopes A & B (as stated below) to be placed in a single cover (sealed) and super scribed as "**Tender for Asset Insurance Policy for CGGB**". 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.

ENVELOPE 'A':

This envelope should contain **Technical Bid Only** (Annexure-I&II) and super scribed as **Technical Bid for Asset Insurance Policy for CGGB.**

ENVELOPE 'B':

This envelope should contain **Financial Bid Only** (Annexure-III) and super scribed as **Financial Bid for Asset Insurance Policy for CGGB.**

Terms and conditions:

1. Technical Bid as per Annexure-I duly signed & stamped by Insurance Company.
2. The technical bid will be opened first, the financial bid will be opened only for those bidder who have success fully qualify for the technical bid
3. During the tender opening one authorized representative of the bidder may be present.
4. The rate/ Financial /technical offer of the bidder should remain valid for 30 days.
5. The Technical bid and financial bid shall be opened on the same day.
6. Bid which are late/vague/ sent by fax/ sent by email/incomplete/not confirming to the laid down procedure in any respect will be rejected.
7. In case of differences arising in the terms and conditions of the tender documents with the firms, the decision of CGGB shall prevail.
8. CGGB reserves the right to modify / change / delete / add any further terms and conditions prior to tender opening.
9. Arbitration- All dispute and differences which may arise between the CGGB and the Insurance Company shall be referred to Chairman of CGGB whose decision shall be binding on all concerned.
10. The bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
11. The bank 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 CGGB.


General Manager

