



**Saptagiri Grameena Bank**  
(Public Sector RRB : Sponsored by Indian Bank)

**సప్తగిరి గ్రామీణ బ్యాంక్**  
(ప్రభుత్వ రంగ సంస్థ : ఇండియన్ బ్యాంక్ ద్వారా ప్రయోజనం)

**सप्तगिरि ग्रामीण बैंक**  
(सार्वजनिक क्षेत्र आरआरबी : इंडियन बैंक द्वारा प्रायोजित)

**NOTICE INVITING TENDER (NIT)**

**Date: 02.03.2022**

**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	<b>Name of the work</b>	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 01-04-2022 to 24.00 hours of 31-03-2023
2	<b>Tender Details:</b>	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	<b>Time and last date of Submission of Tender</b>	Up to 2.00 p.m. on 25.03.2022
4	<b>Place &amp; Address for submission of tender/ contact person/telephone no:</b>	<b>GENERAL MANAGER</b> Saptagiri Grameena Bank, Head Office, #19-565/11, 3 <sup>rd</sup> floor, Vishal mega mart upstairs, Opp Venkateswara theatre, Vellore road, CHITTOOR – 517 002 (AP)
5	<b>Date, Time and Place of opening of tenders (Tech. Bid &amp; Price Bid)</b>	Technical Bid on 25.03.2022 @ 2.30pm. Opening Price Bid will be 25.03.2022 @ 3.00pm
6	<b>In case of any Query Contact Person Details:</b>	Mr. C Chandra Babu–Chief Manager, SGB email id: <a href="mailto:accounts@sgbank.in">accounts@sgbank.in</a>  Mr. Vineeth Singh –AVP, ARIBL email id: <a href="mailto:vineethsingh@rathi.com">vineethsingh@rathi.com</a> Mobile : 9133300071
7	<b>Terms of payment of Bills, if any. Specify the minimum value of work for payment of running account bills.</b>	One Single payment
8	<b>Validity period of the tender.</b>	30 Days.
9	<b>Mode of Payment</b>	Payment will be made through Electronic mode only.
10	<b>Insurance Broker</b>	M/s. Anand Rathi Insurance Brokers Ltd.(ARIBL)



**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 SGB**". 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 SGB.**

**ENVELOPE 'B':**

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

**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 SGB shall prevail.
8. SGB 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 SGB and the Insurance Company shall be referred to Chairman of SGB 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 SGB.

  
General Manager



