भारतीय सूचना प्रौद्योगिकी संस्थान गुवाहाटी
INDIAN INSTITUTE OF INFORMATION TECHNOLOGY GUWAHATI
STORES & PURCHASE SECTION

Date: 03.11.2026

FINANCIAL EVALUATION REPORT

RFP No.: RFP No. IIITG/S&P/275/2026/270

Name of RFP: Selection of Insurance Company for Providing Group Health Insurance Cover to Students of IIIT Guwahati.

1. Opening of Financial Bid.

The Financial Bid of the technically qualified bidders, were opened on 03.11.2026 at 3.30 PM in the Conference Room, IIIT Guwahati, in the presence of the Evaluation Committee.

2. Financial Bid Details.

I. Option A: For Basic Sum Assured: ₹50,000/-

Sl. No.	Name of Technically Qualified Bidder	Quoted Premium per student Amount (incl. taxes) (₹)	Total Annual Cost (incl. taxes) (₹)	Rank
1	Bajaj General Insurance Co. Ltd.	1,348.32	14,83,155.00	L4
2	ICICI Lombard General Insurance Co. Ltd.	**566.00**	**6,23,040.00**	**L1**
3	Iffco Tokio General Insurance Co. Ltd.	1,003.00	11,03,300.00	L3
4	The New India Assurance Co. Ltd.	723.34	7,95,674.00	L2

II. Option B: For Basic Sum Assured: ₹1,00,000/-

Sl. No.	Name of Technically Qualified Bidder	Quoted Premium / Amount (₹)	Total Annual Cost (incl. taxes) (₹)	Rank
1	Bajaj General Insurance Co. Ltd.	1,585.93	17,44,526.00	L4
2	ICICI Lombard General Insurance Co. Ltd.	**680.00**	**7,47,648.00**	**L1**
3	Iffco Tokio General Insurance Co. Ltd.	1,121.00	12,33,100.00	L2
4	The New India Assurance Co. Ltd.	1,202.42	13,22,662.00	L3

S. Mondal Suvajit Parja Mourina Ghosh

3. Committee Recommendation

Upon scrutiny of the financial bids and the Comparative Statement presented above, the Committee observed that the bidders had submitted competitive financial offers. Accordingly, the Committee recommends that the Competent Authority may consider either of the following options for award of the contract:

1. **For Option A – Basic Sum Assured of ₹50,000/-:** The contract may be awarded to **ICICI Lombard General Insurance Co. Ltd.** at a premium of **₹566.00** per student. The total annual expenditure for approximately 1,100 students would be **₹6,23,040.00**, inclusive of GST @ 18%.

2. **For Option B – Basic Sum Assured of ₹1,00,000/-:** The contract may be awarded to **ICICI Lombard General Insurance Co. Ltd.** at a premium of **₹680.00** per student. The total annual expenditure for approximately 1,100 students would be **₹7,47,648.00**, inclusive of GST @ 18%.

The Committee recommends that the Competent Authority may kindly consider the above options and take an appropriate decision regarding the selection of the Basic Sum Assured and the subsequent award of the contract.

Signatures of the Evaluation Committee

S. Dhal

(Dr. Subhasish Dhal)
Member-I

Mourina Ghosh

(Dr. Mourina Ghosh)
Member-II

Surajit Panja

(Dr. Surajit Panja)
Member-III

S. Moulik

(Dr. Sanjay Moulik)
Member-IV

(Mr. Churchill R Marak)
Member-V