



# AAVANTIKA GAS LIMITED

(A JOINT VENTURE COMPANY OF GAIL & HPCL)

CITY GAS DISTRIBUTION PROJECT IN INDORE,  
UJJAIN, PITHAMPUR & GWALIOR

REQUEST FOR QUOTATION

FOR

GROUP TERM LIFE INSURANCE FOR AGL STAFF.

RFQ No.: AGL/70/HR/ GROUP TERM LIFE INSURANCE/12/2025

ISSUE DATE: 05.12.2025

Schedule of RFQ submission at AGL Head Office and other details:

## Important Dates

RFQ Issue Date	05/12/2025
Last Date & Time of Submission of RFQ	15/12/2025 up to 16.00 Hrs
Date & Time of Opening of Un Priced Quotation	15/12/2025 up to 16.30 Hrs
Date & Time of Opening of Priced Quotation	Will BE Informed Later
For Query / Clarification <b>CONTACT PERSON at Aavantika Gas Limited:</b> 1) Mr. Varender Sharma, Ch Manager: Mobile – 9888925792 / Email: <a href="mailto:varender.sharma@aglonline.net">varender.sharma@aglonline.net</a> 2) Mr. Himanshu Shrivastava, Mngr, Mobile – 9131099726 / Email: <a href="mailto:himanshu.s@aglonline.net">himanshu.s@aglonline.net</a> 3) Mr. Anurag Singh Thakur, Engineer: Mobile – 86006 90470 / Email: <a href="mailto:anurag@aglonline.net">anurag@aglonline.net</a> <a href="mailto:cp@aglonline.net">cp@aglonline.net</a> 0731-4222520	

**RFQ along with Annexure-1 (SOR):**

Prepared By :

Reviewed By :

Verified By :

Bidder seal and sign

**1. INTRODUCTION:**

Avantika Gas Limited (AGL) is a Joint venture of GAIL (INDIA) Ltd. & HPCL for implementation of City Gas Distribution (CGD) projects in Indore, Ujjain, Pithampur & Gwalior cities of Madhya Pradesh. Natural Gas is distributed in the form of PNG (Piped Natural Gas) and CNG (Compressed Natural Gas) for domestic, commercial, industrial and automotive sectors.

AGL believes that Human Resource are most valuable asset of the company and Term Insurance plan offers financial security for the entire family of the employees in case of unfortunate death of the employee.

**2. SCOPE OF WORK:**

**SCOPE OF WORK – AGL TERM LIFE INSURANCE POLICY**

**1. Coverage Objective:**

Provide financial protection to the families of AGL On-Roll Employees in the event of the unfortunate death of the employee during the policy period, irrespective of the cause of death.

**2. Sum Insured Structure**

A Group Term Life Insurance Policy is required with the following grade-wise coverage:

- **Employees in Grade E3 & above:** ₹25,00,000
- **Employees in Grade E0 to E2:** ₹15,00,000

**3. Death Benefit:**

Upon the death of an insured employee due to any reason, the insurer shall pay the sum assured to the employee's nominated beneficiary as recorded with AGL.

**4. For addition of lives during the year (During Policy Tenure):**

The premium will be based on grade E0 to E2 and E3 upwards and accordingly during addition of lives in between of policy tenure it will be calculated and paid to insurance provider on pro rata basis.

**5. For deletion of lives during the year (During Policy Tenure):**

On the basis of actual premium paid during starting of the policy and accordingly the same will be calculated on pro rata basis till the last working day. This will be reduced/minus from the total paid premium during starting of policy. The amount will be reflected in CDA account.

**6. For bid evaluation purpose, please refer SOR.**

**7. Employee Coverage**

The Group Term Life Insurance Policy shall cover all AGL On-Roll Employees without exception.

**8. Sum Insured :**

Sum Insured per employee shall be Rs.25,00,000/- for employees in E3 and above grades and Rs. 15,00,000/- for employees in E0 to E2 grades on floater basis during the policy period. The coverage is required from the date of inception of the policy for one year which can be extended on mutual consent on same rate, terms and conditions.

Grade wise employees count is as mentioned below

Sr. No.	Employees in Grade	Total Number of Employees	Sum Insured
1	E0 to E2	37 Nos	Rs.15,00,000/-
2	E3 & above	32 Nos	Rs.25,00,000/-

(Employee details including grade, coverage, age, date of birth, and gender are attached as Annexure-A)

**9. The Claim amount should be process within 15 days of death intimation.**

RFQ No.: AGL/70/HR/ GROUP TERM LIFE INSURANCE/12/2025  
RFQ FOR GROUP TERM LIFE INSURANCE.

- 10 The premium quoted shall remain firm till the expiry of the contract and the insurer shall not be entitled to increase or revision (statutory or otherwise) or any other right or claim whatsoever.
- 11 The premium shall be paid in advance after issuing of WO on Annual basis or at the time of renewal, addition of lives in the policy if applicable.
- 12 New employees joining the AGL in mid-term should be covered by charging premium on pro-rata basis as mentioned above in addition of lives condition.
- 13 Midterm inclusion/deletion of members are allowed subject to the confirmation from AGL.
- 14 Suitable provision for addition and deletion of members during the contract period shall be available. For which Premium shall be calculated on pro rata basis.
- 15 Refund should be allowed on pro-rata basis for the unexpired period in case of withdrawal of the policy.
- 16 The insurer shall issue the physical policy document.
- 17 Bidder to share name of Single Point of Contact (SPOC) who shall be responsible for any official communication and making all efforts to add / delete any employee from the Term Life Insurance.
- 18 Bidder to share the escalation matrix along with the bid.
- 19 The ideal lead time for any request on addition of life or deletion of life from the Term Life Insurance will be maximum 7 working days from the receipt of intimation from AGL.

**3. QUALIFICATION CRITERIA:**

- The Bidder must be an Insurance Company registered with Insurance Regulatory and Development Authority of India (IRDA). In support of the same, bidder has to submit copy of the valid Registration Certificate issued by the IRDA along with the bid document.
- Bidder shall submit a self declaration that company is not debarred/blacklisted by IRDA.

Note : The offers of Insurance Companies debarred/blacklisted by IRDA are liable to be rejected

**4. EVALUATION AND COMPARISON OF BIDS:**

- Evaluation shall be done on overall lowest basis after considering Quoted lumpsum premium amount during the year as specified in SOR.
- Order will be awarded considering lowest premium quoted by the bidder.
- If more than one bidder quotes the same rate and happens to be L-1, then the Insurance Company who has the oldest registration with IRDA will be given preference for award.
- Bids received after the due date and time, are liable to be rejected. Bids through Telex/Fax/E-mails are not acceptable.
- AGL reserves the right to accept or reject any or all bids received at its absolute discretion without assigning any reason whatsoever.

**5. SUBMISSION OF QUOTATION:**

**PLEASE SUBMIT YOUR MOST COMPETITIVE QUOTATION IN SEALED ENVELOPE COMPLETE WITH ABOVE DETAILS IN SCHEDULES OF RATES(SOR) ATTACHED AS ANNEXURE-1 LATEST BY **15/12/2025 UPTO 16:00 HRS.****

Bidder seal and sign

**Quotation shall be submitted as under:**

**ENVELOPE - 1: UN-PRICED QUOTATION: (Super - scribing Un Priced-Quotation).**

- a. Covering Letter with Bidder's Offer Number (Reference Number).
- b. BEC qualifying documents as per Clause no. 3 specified above.
- c. Sealed and Signed copy of RFQ.
- d. Copy of bidder's GST registration certificate & PAN Card.
- e. **Original copy of SOR (Annexure-1) with QUOTED prices.**

**Bidder should not modify the format.**

**Bid of Only Qualified Bidders will be considered for evaluation**

**Bidder to note that "Priced Quotation" shall be submitted in sealed separate envelope only.**

All the above are to be enclosed in a Sealed Master Envelope super scripted as – "QUOTATION – NOT TO BE OPENED" Name of the Work and Due Date and shall be submitted to –

Contracts and Procurement Department  
Aavantika Gas Limited  
202 – B, 2nd Floor, NRK Business Park,  
Vijay Nagar Square, A.B. Road,  
Indore (M.P), Pin – 452010  
Contact No. 0731-4222520

**6. INSURANCE COVERAGE PERIOD:**

Insurance Coverage is valid for a period of One (01) Year

**7. PAYMENT TERMS:**

The premium shall be paid in advance for availing one year life term insurance policy w.e.f 01.Jan. 2026. The advance payment term shall also be duly applicable in case of renewal of policy as per mutually agreed Terms & Conditions

Payment will be made by way of normal banking channels.

**10. APPLICABILITY OF LAW & JURISDICTION:**

The RFQ shall be governed and interpreted in accordance with the applicable laws of India and Courts at Indore (Madhya Pradesh) shall be exclusive Jurisdiction.

**11. OTHER TERMS & CONDITIONS:**

- a) The offer should remain valid for 3 months from the bid due date / extended due date of tender.
- b) The prices once quoted shall not be changed whether resulting or arising out of any subsequent technical / commercial clarifications sought regarding the bid and even if any deviation or exclusion may be specifically stated in the bid.
- c) Bidder is advised to quote strictly as per scope & terms and conditions of bid document and not to stipulate any deviation / exceptions.
- d) Purchaser reserves the right to accept or reject any or all bids received at its absolute discretion without assigning any reason, whatsoever.
- e) In absence of requisite documents requested by AGL in this Tender, AGL reserves the right to reject the bid without making any reference, what so ever, to the bidder.

Bidder seal and sign

RFQ No.: AGL/70/HR/ GROUP TERM LIFE INSURANCE/12/2025  
RFQ FOR GROUP TERM LIFE INSURANCE.

- f) At any time prior to the bid due date, Purchaser may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder, modify the Bid documents, by issuing corrigendum.
- g) Any corrigendum thus issued shall be part of the Bid documents and shall be notified in writing by email to all prospective bidders, who have received the Bid documents. Prospective bidders shall promptly acknowledge receipt of each corrigendum by email to the Purchaser.
- h) The Purchaser may, at its discretion, extend the bid due date in order to allow prospective bidders, a reasonable time to furnish their most competitive bid taking into account the amendments issued.
- i) Any bid received by the Purchaser after the deadline for submission of bid will be declared "Late" and rejected and may be returned unopened to the bidder at the sole discretion of the Purchaser.
- j) During evaluation of the bids, the Purchaser may, at its discretion, ask the Bidder for a clarification of its bid. The request for clarification and the response shall be in writing, and no change in the prices or substance of the bid shall be sought, offered, or permitted.
- k) The Bidder whose bid is found substantially responsive shall be invited to attend the opening of price bid. Such bidders may be required to attend the price bid opening at a short notice. The place, date and time of price bid opening will be informed to all such Bidders. The Bidders' representatives who are present shall sign a register evidencing their attendance.
- l) ARITHMETIC CORRECTIONS
  - I. The bids will be checked for any arithmetical errors as follows if any, will be rectified on the following basis:
  - II. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected;
  - III. If there is a discrepancy between words and figures, the amount in words will prevail;
  - IV. If the bidder does not accept the correction of errors, its bid will be rejected and the bid security will be forfeited.
- m) Quotation received after the due date and time, are liable to be rejected. Quotations through Email / Telex / Fax / Photocopied are not acceptable.
- n) Bidders must abide to follow all statutory norms and regulations & labor laws and comply with all as applicable.

Please submit your most competitive **Quotation in Sealed Envelope** complete with above details in Schedule of Rates (SOR) attached as Annexure-1 latest by **15/12/2025 upto 16:00 Hrs.**



**FORM - 1**

**NO DEVIATION CONFIRMATION**  
**(ON BIDDER'S LETTERHEAD)**

To,  
Aavantika Gas Limited  
202 – B, 2ndFloor, NRK Business Park,  
Vijay Nagar Square, A.B. Road,  
Indore (M.P), Pin – 452010

Dear Sir,

We understand that any deviation / exception in any form may result in rejection of bid. We, therefore, certify that we have not taken any exceptions/deviations anywhere in the bid and we agree that if any deviation / exception is mentioned or noticed, our bid may be rejected.

**SEAL AND SIGNATURE OF BIDDER**

Bidder seal and sign



**FORM – 2**

**BIDDER GENERAL INFORMATION**

No.

Date:

Aavantika Gas Limited,  
Indore (M.P.)

1. **Bidder Name :**
2. **Name of Owner/ MD of Organization :**
3. **Address of Registered Office :**
4. **Mobile Number :**
5. **E-mail Address :**
6. **Website :**
7. **Banker's Name :**
8. **Branch :**
9. **Branch Code :**
10. **Bank Account Number :**
11. **GSTN No. :**
12. **PAN No. :**
13. **MSME No.**

**SEAL AND SIGNATURE OF BIDDER**

Bidder seal and sign