

Indian Institute Of Technology Delhi

Hauz Khas, New Delhi-110 016

Date: 31.01.2025

Due Date: 05.02.2025

Invitation for Quotations – Open Cover Insurance Policy for Import Shipments

The Indian Institute of Technology Delhi (IIT Delhi), a premier academic and research institution, imports various equipment and chemicals from multiple countries for academic and R&D purposes. To ensure comprehensive insurance coverage for these shipments, IIT Delhi invites quotations for an **Open Cover Insurance Policy** for all import consignments. Sealed tenders are invited from reputed **insurance companies** to provide coverage for import shipments. Our **annual import value** ranges between **Rs. 30 to 40 crores**, with approximately **250-300 foreign consignments**. The **individual shipment cost** may vary between **Rs. 50,000 and Rs. 05 crores**.


The Open Cover Insurance Policy must include:

1. Coverage for all types of shipments under any Incoterm terms (EXW, FCA, FOB, CIF, DDP, etc.)
2. All modes of transportation (Air, Sea, Road, and Courier shipments)
3. Comprehensive risk coverage, including but not limited to:
 - All Risks (ICC-A) coverage
 - SRCC (Strikes, Riots, and Civil Commotion) & War Risk
 - Any other risks necessary for safe shipment handling
 - Limit per single transit: Rs. 05 crores

Interested insurance providers are requested to submit their **sealed quotations** for the open cover policy. The quotations should be **addressed to**:

Assistant Registrar (Stores & Purchase)
Room No. AD-112
Indian Institute of Technology Delhi
Hauz Khas, New Delhi-110016

The envelope should be superscribed as: ***“Quotations for Open Cover Insurance Policy”*** and must be submitted **on or before 05.02.2025 by 3:00 PM**. The Institute reserves the right to accept or reject any or all quotations, in full or in part, without assigning any reason.


Assistant Registrar
Stores & Purchase Section
