



**INSURANCE INSTITUTE OF INDIA**

**Plot No. C-46, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051.**

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**TENDER DOCUMENT FOR PREMISE ON RENTAL BASIS FOR CONDUCTING  
OFFLINE TRAINING AT BHUBANESWAR**

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**Tender Ref No. III/BHUBANESWAR/RENTALPREMISE/2025-26**

**Date of Tender : 24.06.2025**

**Due Date : 08.07.2025**

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**E-mail: [lanjekar@iii.org.in](mailto:lanjekar@iii.org.in)**

**Website: [www.insuranceinstituteofindia.com](http://www.insuranceinstituteofindia.com)**

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**Contact Person**

**Ms. Radhika Sawant**

**Assistant Secretary**

**022-69654232**

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**Each Page of the Tender Document must be Signed and Sealed by the bidder**

## **Tender Notice**

**Ref No - III/BHUBANESWAR/RENTALPREMISE/2025-26**

**Re: Premise on rental basis for Conducting Offline Training at Bhubaneswar**

### **1. Introduction**

Insurance Institute of India is a premier Institute in the domain of Insurance education and training in India and also in SAARC, Afro-Asian, Middle East and other parts of world. III is recognized by Insurance Regulatory and Development Authority of India as a sole examination body for various insurance intermediaries. III qualification i.e. Licentiate / Associateship and Fellowship is recognized by Government and Private Sector Insurance companies. Many reputed MBA Institutes and Colleges/Universities across India encourage their students to pursue III qualification.

We invite bids for hiring suitable premises in the radius of 15 KM of Sachivalaya, **Bhubaneswar**.

### **2. Objective**

The objective is to secure premises for conducting offline training sessions for students and professionals, enhancing our ability to deliver high-quality programs.

### **3. Scope of property (Premises)**

- **Location:** Within 15 KM of Sachivalaya, **Bhubaneswar** (prime and accessible location).
- **Size and Layout:** Between 5000 to 10000 square feet, with flexible layouts for different training setups. 2 or 3 classrooms, each approximately 700 to 800 square feet. Additionally, approximately 500 square feet of administrative purpose.
- **Amenities (Preferably):** Includes AV equipment, high-speed internet, seating for up to 45 participants, and essential utilities. The premises should have basic amenities such as electricity, water supply, and parking facilities. Proximity to public transport and other essential services would be preferable.
- **Accessibility:** Compliant with accessibility standards for individuals with disabilities.
- **Lease Duration:** Initially for a period of one year.

### **4. Eligibility Criteria**

Bidders must be property owners, licensed agents, or premises managers with authority to rent the space. They should provide references and meet all legal requirements.

### **5. Technical Submission Requirements**

Submissions must include a cover letter, property details (size, layout, amenities), rental terms, supporting all legal documents and details of site visit arrangements.

## 6. Evaluation Criteria

Bids will be evaluated based on suitability (40%), cost (30%), location and accessibility (20%), and bidder reputation (10%). Price Bids will be opened only if the technical bids are shortlisted. Selection isn't solely based on cost but overall value for the Institute and the recommendations of the search and selection committee.

## 7. Terms and Conditions

- **Payment Terms:** Detailed in the lease agreement, with a security deposit.
- **Lease Agreement:** For 12 months, renewable based on experience.
- **Termination:** Possible with three months' notice by either party.
- **Maintenance:** Lessor responsible for structural integrity; internal maintenance to be handled by occupant.
- **Compliance:** Premises must meet all legal requirements.
- **Insurance:** Adequate insurance for premises usage.

The Institute reserves the right to reject any or all bids without assigning any reason. The Institute also reserves the right to negotiate with one or more bidders. All bid documents submitted will be treated as confidential. The bid shall be binding for a period of 180 days from the submission deadline, during which the organization reserves the right to accept the bid.

## 8. Commercial Bid Format.

**A) Security Deposit (refundable without interest)**

**B) Rent per month (Per Square Feet)**

## 9. Submission

Interested parties are requested to submit their applications in two separate sealed envelopes, clearly marked as "**Technical Bid**" and "**Commercial Bid**" and enclosed in one envelope giving reference as "**III/BHUBANESWAR/RENTALPREMISES/2025-26**". The bids will be opened in the presence of internal authorised officials/committees. These envelopes should be addressed to:

**Secretary (Establishment),  
Insurance Institute of India,  
'G' Block, Plot No. C-46, Bandra - Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.**

**The last date for submission of applications is 08<sup>th</sup> July, 2025.**

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