



*"Towards Global Technological Excellence"*  
**GOVERNMENT COLLEGE OF ENGINEERING, AMRAVATI**  
(An Autonomous Institute of Government of Maharashtra)  
Near Kathora Naka, Amravati, (M. S.), India, Pin: 444 604



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### Quotation Call Letter

No. GCE Amravati/Insurance/2025-26/ 2856

Date: 24/07/2025

To:  
m/s. -----  
----- (uploaded on official website) -----  
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**Subject: Enquiry for Insurance of Building, Machineries, Equipments etc.**

Dear Sir,

Hereby, quotations for insurance premium rates of various risks covered per mile per lakh of sum assured are invited for insurance of building, machineries, equipments etc. assets of Government College of Engineering, Amravati. It is requested to send the in sealed envelope on or before 10 August 2025 in the institute office upto 16.00Hrs.

The insurance policy should provide coverage for the following assets:

1. **Buildings.**
2. **Machinery and Equipment:**
3. **Furniture and Fixtures**
4. **Other Assets**
5. **Optional Coverage:** Business interruption due to insured perils, accidental damage to specified high-value items, and transit coverage for equipment moved between campus locations.

Note: The dispatch number of this office i.e. outward number of quotation call letter the name of department for which the quotation is desired and the heading "**Quotation for Insurance of Building/Machineries, Equipments etc**", should necessary be superscripted on the main envelope.

It is proposed to have a Two envelop system for this quotation: Envelop should be sealed with a mention of the type of envelop (Technical/Financial) and the outward number of the quotation call letter. These two envelops should be sealed in a third main envelop as mentioned above:

**A. Technical Envelop A** must contain:

1. Bharat Sookshma Udyam Suraksha material damage (Building including path basement and additional structure)

2. Burglary and housebreaking, Fire, lightning, and explosion,
3. Accidental damage to buildings and equipment,
4. Add on coverage details: Earthquake, STFI, Terrorism cover,
5. RSMD cover,
6. Company Profile,
7. Coverage Details,
8. Premium Estimates,
9. Policy Terms,
10. Claims History,
11. Additional Benefits

**B. Financial Envelop B must contain**

1. Premium amount must be quoted with CGST and SGST,
2. Terms & conditions of your firm (if any)

The following is a summary of the assets to be insured (exact details will be provided to shortlisted providers):

- **Buildings: 1915.85 Lakh**
- **Machinery and Equipment, Books etc: 1766.8578 Lakh**

**Terms and Conditions**

1. The institute reserves the right to accept or reject any quotation without providing reasons.
2. All quotations must be valid for at least 60 days from the submission deadline.
3. The selected provider must comply with all applicable local regulations and provide proof of licensing.
4. **Payment Terms:** [e.g., Full payment within 30 days of policy inception or installment options available]
5. **Claims Process:** Notify [Insurance Company Name] within [e.g., 48 hours] of loss or damage. Provide necessary documentation (e.g., photos, repair estimates).
6. **Risk Mitigation:** Client must maintain assets in good condition and comply with safety standards.
7. **Cancellation Policy:** [e.g., Pro-rata refund if canceled within 30 days].
8. **Underwriting:** Final premium and coverage subject to site inspection and risk assessment.
9. In case of loss, damage, burglary of the insured property, the bidder should pay entire sum insured.
10. **Penalty clause:** In case of non-settlement of claim of sum insured within six weeks from the day of issuance of notice of loss along with the documents supporting for the claim, penalty charges of 1% of the cost mentioned in the supply order per week will be applied on the service provider subjected to maximum 5% penalty charges of the cost mentioned in the supply order
11. Final decision shall be taken by The Principal, Government college of Engg. Amravati

  
Principal

Government College of Engg, Amravati