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CCI

# THE COTTON CORPORATION OF INDIA LTD.

**A Govt. of India Undertaking, Ministry of Textiles**
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Akola-444001
Phone No. 0724-2401183 Fax No. 0724-2401184
**Website: www.cotcorp.org.in** **E- Mail: akola@cotcorp.com**

**CIN NO. U51490MH1970GOI014733**

## TENDER NOTICE

## SHORT TENDER FOR FIRE, THEFT AND BURGLARY INSURANCE POLICY

The Cotton Corporation of India Ltd. is a fully Owned Government of India Undertaking and is carrying out procurement of kapas (seed cotton) and converting it into lint/FP bales through processing kapas (seed cotton) in ginning and pressing factory engaged on job basis and is also purchasing the F.P. Cotton bales from Traders.

Under the Jurisdiction of Branch, purchase operations are carried out at various Centers in the state. List of Centers is given at ***Annexure-I.*** At these Centers, raw cotton (seed cotton) is purchased and kept in Ginning & Pressing Factories engaged by the branch for processing. The stock in the factory comprises:

1. Kapas, lint, cotton seed, FP Bales, Tarpaulins, Gunny Bags and any other stocks, if any, lying in the factory.
2. Kapas, cotton seed, Gunny Bags, etc. lying in the Ginning hall.
3. Lint, F.P. Bales lying in press house/ pala house.
4. F.P. Bales lying in open compound.
5. F.P. Bales lying in the Godown within the compound of the factory.
6. The stock in the Godown comprises Kapas, FP Bales, Lint Boras, Hessian, Grey Cloth, Tarpaulins and any other stock.

After processing bales are moved to the Godown(s) hired by CCI i.e. CWC/MSWC/APMC/Co-Operative Societies/Private Parties. Further, the Corporation also purchases readymade bales from the Mills which are also stored in the godowns. The stock in the godown comprises Kapas, F.P. Bales, Lint, Boras, Hessian, Grey Cloth, Tarpaulins and any other stock.

*It is also proposed that the Kapas purchased at Kapas purchase Centres may be transported to and stored in godowns hired by CCI from CWC/MSWC/APMC/Co-Operative Societies and Private Parties and it may be sold without processing.*

For coverage of stock in processing factories and godowns (including Kapas, processed bales and readymade bales), specific fire policies and theft and burglary policies are taken for shorter period as per requirement.

We invite Sealed Tenders in two bid- system from all the Insurance Companies those are IRDA approved Insurance Companies for coverage of fire, theft & burglary insurance for stock kept in Ginning & Pressing factories and for stocks lying in various godowns. Insurance company should submit their tender directly to the Corporation. Tenders through brokers shall not be accepted.

The Insurance Company, which quotes the lowest premium rate will be considered as L-1 and may be awarded 60% of the Insurance business. The balance 40% business will be awarded either to L-2 or proportionately to L-2 and L-3 provided they agree to the premium rate quoted by L-1. In case L-2/ L-3 do not agree to rates quoted by L-1, 100% work shall be allotted to L-1.

The detail of sum insured, Premium paid and claims settled during last 3 years under the Branch is given hereunder:

**(I) For Stock in Factory:**

| **COTTON SEASON** | **TOTAL SUM INSURED** (RS. IN CRORES) | ***NET PREMIUM*** PAID (AFTER ACCOUNTING REFUND) Rs. In Lacs | **TOTAL CLAIM SETTLED Rs. In Lacs** | **CLAIM RATIO (%)** |
|---|---|---|---|---|
| 2015-2016 | 135.74 | 12.14 | 17.27 | 142.25 |
| 2016-2017 | 30.04 | 0.33 | 0.70 | 212.12 |
| 2017-2018 | 48.75 | 14.91 | 0 | 0 |

**(II) For Stock in Godown:**

| **COTTON SEASON** | **TOTAL SUM INSURED** (RS. IN CRORES) | ***NET PREMIUM*** PAID (AFTER ACCOUNTING REFUND) Rs. In Lacs | **TOTAL CLAIM SETTLED AMOUNT Rs. In Lacs** | **CLAIM RATIO (%)** |
|---|---|---|---|---|
| 2015-2016 | 1932.59 | 16.76 | 0 | 0 |
| 2016-2017 | 392.89 | 0.36 | 0 | 0 |
| 2017-2018 | 213.86 | 26.07 | 0 | 0 |

The tender documents may be obtained from the Branch Office at the above address or can be downloaded from the Corporations' website www.cotcorp.org.in or Govt. Tender Portal www.eprocure.gov.in. The Insurance Companies may submit sealed tenders in the prescribed format. Sealed tenders super scribing "TENDER FOR FIRE INSURANCE POLICY" addressed to Branch Manager at the above-mentioned address should reach latest by 28/09/2018 by 02.00 P.M. The tenders received within the time limit will be opened on 28/09/2018 at 02.30 P.M in the presence of tenderers who remain present. Financial Bid-2 shall be opened in respect of those tenderer who technically qualify.

**General Manager**

**Place : Akola**

**Date: 24.09.2018**

**TENDER FOR FIRE, THEFT & BURGLARY INSURANCE POLICY**

**TECHNICAL BID : 1**

**(SPECIFICATIONS)**

1) Name and address of the Insurance Company (tenderers)
   i) Contact person :
   ii) Address of office. :
   (with Phone Nos, Fax Nos & Email ID)

2) Whether the Insurance Company has office at AKOLA Branch. : Yes/No
   a) If yes, please furnish the following details :

   i) Contact person :
   ii) Address of office. :
   (with Phone Nos, Fax Nos & Email ID)

   b) If no, please furnish the following details (local service person details)
   i) Contact person :
   ii) Address of office. :
   (with Phone Nos, Fax Nos & Email ID)

3) Furnish following detail of Registered Office of the Insurance Company under whose jurisdiction our Branch Office falls. : Yes/No

   i) Contact person :
   ii) Address of the Office.
   (with Phone Nos, Fax Nos & Email ID)

4) Furnish following detail of Divisional Office of the Insurance Company under whose jurisdiction our Branch Office falls. :

   i) Contact person :
   ii) Address of the Office.
   (with Phone Nos, Fax Nos & Email ID)

5) Whether the Insurance Co. is having its offices at our procurement Centre. Yes/No
   If yes, please furnish the name of Centers :

6) Years of Experience in the field of Insurance Business):

7) Whether Insurance Company has experience of dealing with the Govt. Agencies / Companies / Firms who are in business of procurement of kapas and its processing and trading of cotton bales. Yes/No

If yes, please furnish the list of such Clients:

8) Financial Limit of settlement of claim under your:
a) Regional Office
b) Divisional Office
c) Branch Office

**Signature of the Tenderer : _____**

**Name of the Tenderer : _____**

**Address & Seal : _____**

**Place : Akola**

**Date : 24.09.2018**

## OTHER TERMS

i) Tenderer should submit the tender as under :

Envelope A : Envelope A marked as Technical Bid-1, which should contain Technical Bid-1 (Specification).

Envelope B : Envelope B marked as Financial Bid-2, which should contain Financial Bid-2 (Premium Quotation).

Envelope C : Envelope C should contain Envelope A and Envelope B duly super scribing "Tender for fire insurance policy".

Note : Each envelope should contain the name and address of the tenderer.

ii) Financial Bid-2 for price quotations shall be opened in respect of only those tenderer who qualify Technical Bid-1 for specifications.

iii) Eligibility Criteria for qualifying Technical Bid-1:

- Insurance Company must have office in the town/city where our Branch Office is located. In case, the tender is submitted by the insurance co. having outside the local area of the branch, in such case Insurance Company submitting the tender should enclose the authority/ acceptance letter of the local office of the Insurance company confirming that the local branch accept the terms of tender submitted by their concerned branch and will provide the services to the Corporation.

iv) In case Corporation reserves its right not to accept the tender of a Insurance Co. if its performance during past is not found satisfactory.

v) The tender should be signed by the authorized person of the Insurance Company.

vi) Tenders containing false, incomplete and/or inadequate information are liable to be rejected.

vii) Insurance Companies should have an experience of minimum 5 years in the field of Insurance.

viii) I/We hereby declare that I/We have downloaded the tender documents from The Cotton Corporation of India Ltd. website www.cotcorp.org.in/www.eprocure.gov.in and printed the same. I/We have verified the contents of the printed documents from the website

and there is neither any addition nor any deletion nor any alteration to the content of the tender documents

ix) I/We declare that the information /tender form downloaded is original and in the event of this being different from the original tender documents, my tender documents may be rejected by the Corporation.

x) I/We declare that we are not have been blacklisted by any Central Government Department/State Government Department/Central or State PSU during the course of Insurance business in India.

xi) Date of opening of Technical Bid-1, date 28/09/2018 at 02.30 P.M. The financial bid of the Tenderers who qualify for the Technical Bid will be opened on date 28/09/2018 at 02.45 P.M.

xii) Last date of submission of Tender is 28/09/2018 by 02.00 P.M.

xiii) The premium rates quoted by the Insurance Co. for the policies undertaken by Branch / Centres under this Branch will be valid for one year i.e. from 01/10/2018 to 30/09/2019. However, the period can be extended further on same terms and conditions.

xiv) In case, Insurance Company has any query about the tender/bid condition and/or tender/bid process- may seek clarification from the Branch Office Akola. Further in case, if any tender/bid is rejected - may seek the reasons for rejection from Branch Office Akola.

**Signature of the Tenderer :**

**Name of the Tenderer :**

**Address & Seal :**

**Place : Akola**

**Date : 24.09.2018**

## TENDER FOR FIRE, THEFT & BURGLARY INSURANCE POLICY

### FINANCIAL BID : 2
### (PREMIUM QUOTATION)

**A] For Sum Insured Rs.1,00,000/- (PER ANNUM):**

| PARTICULAR | Stock in APMC Yard | Stock in Factory | Stock in Godown (Kapas) | Stock in Godown (F.P. Bales, etc) |
|---|---|---|---|---|
| | Premium Amount (Rs.) | | | |
| i) Basic Rate | | | | |
| ii) Add: Terrorism Cover | | | | |
| iii)Add: Earth Quake Cover | | | | |
| iv) Add: Spontaneous Combustion | | | | |
| v) (i) + (ii) + (iii)+(iv) | | | | |
| vi) Less: FEA Discount | | | | |
| vii) (v) - (vi) | | | | |
| viii) Less: Special Discount | | | | |
| ix) (vii) – (viii) | | | | |
| x) Add: GST | | | | |
| xi) Grand Total (ix) +(x) | | | | |

B] For short term policy premium will be payable as under:-

i) Policies for period of less than 12 months shall be covered on short term basis plus loading of 10%. ***( As per Annexure –II)***

ii) Minimum premium shall be as per IRDA rules plus applicable GST.

C] In case of coverage of Theft / Burglary risk, under " 25% First Loss Policy" for stocks in CWC/MSWC/Co-operative/APMC Godown, Extra Premium on sum insured of Rs.1,00,000/- will be Rs._____ p.a. (including GST).

D] In case of coverage of Theft / Burglary risk, under "100% First Loss Policy" i.e. Total Loss Policy for stocks in Pvt. Godowns, Extra Premium on sum insured of Rs.1,00,000/- will be Rs. _____ p.a. (including GST).

**Note: For Insurance business L1 is decided on weighted Average basis as per the weight as Annexure –III.**

E] In case of cancellation of policies, necessary refunds on short term basis of premium should be released within 15 days from the date of cancellation of policies.

**Signature of the Tenderer :**

**Name of the Tenderer :**

**Address & Seal :**

**Place : Akola**

**Date : 24.09.2018**

**GENERAL TERMS & CONDITIONS IN RESPECT OF FIRE, THEFT & BURGLARY INSURANCE POLICY:**

1. **NATURE OF RISK TO BE COVERED:**

The following risk has to be covered:

Fire, Lightning, Explosion/ Implosion, Riot, Strike, Malicious and Terrorist Damage, Strom, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation , Earthquake Risk, Spontaneous Combustion and Theft & Burglary.

2. **BASIS OF SUM INSURED:**

Market value of bales plus 5% to cover market fluctuations and incidental expenses.

3. **PROCEDURE FOR COVERAGE OF RISK:**

For coverage of Risk, Insurance advice will be sent to you either by the Centre or branch before the end of the day by way of fax/ email.

4. **PAYMENT OF PREMIUM**

For payment of premium a deposit account will be maintained by the Branch with the insurance Co. to avoid any non-coverage. An on account payment will be released initially as deposit and premium on coverage of stock as per fax will be adjusted against deposit. Insurance Co. has to submit the premium due statement on fortnightly basis to the branch.

5. **REFUND OF PREMIUM TOWARDS CANCELLATION OF POLICIES:**

In case of cancellation of policies, necessary refunds on pro rata basis of premium should be released within 15 days from the date of cancellation of policies.

6. **SURVEY & CLAIM SETTLEMENTS:**

a) In the event of occurrence of an Accident, the Branch office of CCI would intimate to the Insurance Company for appointment of surveyor for assessment of loss. Assessment to be completed by the Surveyor on priority basis within 24 hours of the incident and the surveyor has to submit his final survey report within

one week. The payment of the claim should be released by the Insurance Co. within 30 days from the date of incident. In case payment is expected to be delayed beyond 30 days, Insurance Co. should make on the Account payment of 75% of claim amount.

b) In case of any claim in the APMC Market Yard/ Factory/Godown, Claims for FP Bales, lint and cotton seed will be settled at Market Price and claim of kapas will be settled at replacement cost.

7. **EXCESS CLAUSE**

Excess clause may be finalized by the branch.

8. **DISPOSAL OF SALVAGE:**

The salvage would be disposed off expeditiously either by the local office of insurer or local office of CCI, with active support and assistance by local office of the insurer and surveyors. The salvage would be generally disposed off by following the procedure of calling limited quotations from the local parties by issuing letters of enquiry as per practice in vogue in CCI.

9. **TRANSFER OF POLICIES:**

If required the Insurance policy can be transferred from one location to other location within the city, for which intimation will be given by the Centre/Branch to the Insurance Company. For change in location insurance company shall issue necessary endorsement.

10. **SETTLEMENT OF DISPUTES, IF ANY:**

As per standard policy

11. **TENDER SUBMITTED BY THE INSURANCE COMPANY THROUGH THEIR OFFICE OUTSIDE THE LOCAL AREA OF THE BRANCH:**

- Insurance Company must have office in the town/city where our Branch Office is located. In case, the tender is submitted by the insurance co. having outside the local area of the branch, in such case Insurance Company submitting the tender should enclose the authority/ acceptance letter of the local office of the Insurance company confirming that the local branch accept the terms of tender submitted by their concern branch and will provide the services to the Corporation.

12. In case, Insurance Company has any query about the tender/bid condition and/or tender/bid process- may seek clarification from the Branch Office Akola. Further in case, if any tender/bid is rejected - may seek the reasons for rejection from Branch Office Akola.

**Signature of the Tenderer :** _____

**Name of the Tenderer :** _____

**Address & Seal :** _____

**Place : Akola**

**Date : 24.09.2018**

## Annexure -I

| List of Proposed Centres to be operated during cotton season 2018-19 | | |
|---|---|---|
| Sr. No. | District | Centre |
| 1 | Akola | Akot |
| 2 | | Barshi Takli |
| 3 | | Murtizapur |
| 4 | | Patur |
| 5 | Amravati | Chandur Rly. |
| 6 | | Dhamangaon |
| 7 | | Talegaon |
| 8 | Buldhana | Khamgaon |
| 9 | | Malkapur |
| 10 | | Nandura |
| 11 | Chandrapur | Rajura |
| 12 | | Korpana |
| 13 | Wardha | Deoli |
| 14 | | Hinganghat |
| 15 | | Kharangana |
| 16 | | Seloo |
| 17 | | Sindhi Rly. |
| 18 | | Waygaon |
| 19 | Nagpur | Narkhed |
| 20 | Yavatmal | Khairi |
| 21 | | Maregaon |
| 22 | | Mukutban |
| 23 | | Pandharkawada |
| 24 | | Ralegaon |
| 25 | | Sindola |
| 26 | | Wadhona Bazar |
| 27 | | Wani |

Note: 1. Centre May Increase or decrease during the season.

**Annexure -II**

## SHORT TERM PERIOD TABLE FOR FIRE AND BURGLARY TENDER 2017-18

| Particulars | Period | Fire & Burglary Prem-% |
|---|---|---|
| For a period not exceeding | 10 days | 10 |
| -do- | 30 days | 15 |
| -do- | 60 days | 30 |
| -do- | 90 days | 40 |
| -do- | 120 days | 50 |
| -do- | 150 days | 60 |
| -do- | 180 days | 70 |
| -do- | 210 days | 75 |
| -do- | 240 days | 80 |
| -do- | 270 days | 85 |
| -do- | Above 270 days | 100 |

## Annexure –III – Weights for Considering L-1.

| Sr. No. | Insurance Type | Weights |
|---|---|---|
| 1 | Stock in APMC Yard | **0.15** |
| 2 | Stock in Factory | **0.45** |
| 3 | Stock in Godown (Kapas) | **0.10** |
| 4 | Stock in Godown (F.P. Bales, etc) | **0.15** |
| 5 | 25% First loss | **0.05** |
| 6 | 100% First loss | **0.10** |
| | | **1.00** |