2023-24

TENDER NOTICE

for

PURCHASE OF FIRE, THEFT & BURGLARY INSURANCE POLICY

THE COTTON CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)

Branch Office: Akola

भारतीय कपास निगम लिमिटेड/THE COTTON CORPORATION OF INDIA LTD.
भारत सरकार का उपक्रम, वस्त्र मंत्रालय /A Govt. of India Undertaking, Ministry of Textiles
पारस्कर टावर, पहली मंजिल, विद्या नगर /''Paraskar Towers'' 1st Floor
Vidya Nagar अकोला – 444 001./Akola – 444 001.
Phone No. 0724-2401183 Fax No. 0724-2401184 Website:www.cotcorp.org.in Email- akola@cotcorp.com
CIN NO. : U51490MH1970GOI014733

Date: 23.08.2023

TENDER NOTICE

TENDER FOR PURCHASE OF FIRE, THEFT & 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/Fully Pressed cotton bales through processing kapas (seed cotton) in ginning and pressing factory engaged on job basis. And is also purchasing the Fully Pressed. Cotton bales from traders.

Under the Jurisdiction of Branch, Kapas / Fully Pressed Cotton Bales purchase operations are carried out at various Centers in the state. List of Centers is given at ***Annexure-A.*** 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. Cotton Bales lying in press house/ pala house.
4. F.P. Cotton Bales lying in open compound.
5. F.P. Cotton Bales lying in the Godown within the compound of the factory.
6. The stock in the Godown comprises Kapas, F.P. Cotton Bales, Lint Boras, Hessian, Grey Cloth, Tarpaulins and any other stock.

After processing bales are transported to the Godown(s) hired by CCI from SWC/CWC/APMC/Co-Operative Societies/Private Parties etc. Further, the Corporation also purchases readymade bales from the Ginning Mills/Traders which are also transported from place of procurement to the Godowns for its storage. The Corporation may transport the Kapas purchased at Kapas procurement centres for

its storage into godowns hired by CCI from SWC/CWC/APMC/Co-Operative Societies/Private Parties etc. and it may sold the same without its processing. The stock in the godown comprises Kapas, F.P. Cotton Bales, Lint, Boras, Hessian, Grey Cloth, Tarpaulins and any other stock. During procurement operations the Kapas, lint, F.P. Cotton Bales, Tarpaulins, Grey Cloth Bales, other Misc. Stocks are also transported from one place in state to another place in state.

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

We invite Sealed Tenders in two bid- system from IRDA approved Insurance Companies for coverage of fire, theft & burglary insurance for stock kept in APMC Yards, Ginning and Pressing factories and for stocks lying in various godowns for the ensuing cotton crop season **2023-24.** Insurance company should submit their tender directly to the Corporation. Tenders through brokers shall not be accepted. **The cotton crop year means period of twelve months starting from the 1st October and ends on 30th September.**

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 may 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 may be allotted to L-1.

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

[1] For Stock in Factory:

Financial Year	**TOTAL SUM INSURED** (RS. IN CRORES)	***NET PREMIUM*** PAID (AFTER ACCOUNTING REFUND) in Rs. Lakhs	TOTAL CLAIM Submitted in Rs. Lakhs
2020-2021	845.75	83.12	0.00
2021-2022	0.00	0.00	0.00
2022-2023	14.80	0.84	0.00

(II) For Stock in Godown:

Financial Year	**TOTAL SUM INSURED** (RS. IN CRORES)	***NET PREMIUM*** PAID (AFTER ACCOUNTING REFUND) in Rs. Lakhs	TOTAL CLAIM Submitted in Rs. Lakhs
2020-2021	2997.83	317.64	0.00
2021-2022	59.82	3.55	0.00
2022-2023	31.69	3.57	0.00

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.

A Pre-Bid meeting shall be held on **13.09.2023 at 3.00 pm.** The Insurance Companies may submit sealed tenders in the prescribed format. Sealed tenders superscribing "TENDER FOR FIRE THEFT & BURGLARY INSURANCE POLICY" addressed to Branch Manager at the above-mentioned address should reach latest by **15.09.2023 at 2.00 pm**. The tenders received within the time limit will be opened on **15.09.2023 at 3.00 pm** in the presence of tenderers who remain present. Financial Bid-2 shall be opened in respect of those tenderer who technically qualify.

Asst. Gen. Manager

Place : Akola

Date : 23.08.2023

Annexure: A

List of Kapas Procurement Centres under the Branch Office AKOLA
Cotton Season 2023-24

Sr. No.	District	Sr. No.	Proposed Centre 2023-24
1	Akola	1	Akot
		2	Akot-B
		3	Barshitakli
		4	Chikhalgaon
		5	Hiwarkhed
		6	Murtizapur
		7	Paras
2	Amravati	8	Dhamangaon
		9	Yevda
3	Buldhana	10	Chikhli
		11	Khamgaon
		12	Khamgaon-B
		13	Malkapur
		14	Nandura
4	Chandrapur	15	Bhadrawati
		16	Rajura
		17	Sonurli
5	Nagpur	18	Kalmeshwar
		19	Narkhed
6	Wardha	20	Arvi
		21	Deoli
		22	Hinganghat
		23	Seloo
		24	Sindhi Rly.
		25	Waygaon
7	Washim	26	Ansing
		27	Mangrulpir
8	Yavatmal	28	Darwha
		29	Ghtanji
		30	Khairi
		31	Pandharkawada
		32	Ralegaon
		33	Sindola
		34	Wani

Note: No. of centers may Increase or Decrease as per the requirements.

APPENDIX–I[1]:
Technical Bid
(Preferably on the Letter head of the Bidder)

Date:_____

To
The Branch Manager
The Cotton Corporation of India Limited,
Paraskar Tower, 1st Floor,
Vidhya Nagar, Akola – 444001.

Sub: Technical Bid for tender for Fire, Theft & Burglary Insurance Policy

Dear Sir

1. With reference to your Tender document dated_____ we, having examined the Bidding Documents and understood their contents, hereby submit our Technical Bid for the aforesaid Scope of Work. The Technical Bid is unconditional and unqualified.

2. We acknowledge that the Corporation shall be relying on the information provided in the Technical Bid for selection, and we certify that all information provided herein is true and correct.

3. We shall make available to the Corporation any additional information it may find necessary or require to supplement or authenticate the Technical Bid.

4. We declare that we have examined and have no reservations to the Bidding Documents, including any clarifications and/ or Addendum issued by the Corporation.

5. We shall keep this offer valid for 120 (one hundred and twenty) days from the Bid Due Date i.e. _____

6. In witness thereof, we submit this Technical Bid under and in accordance with the terms of Tender document.

7. We agree and understand that the Bid is subject to the provisions of the Tender Documents. In no case shall we have any claim or right of whatsoever nature if the business is not awarded to us or our Bid is not opened or rejected.

8. We acknowledge the right of the Corporation to reject our Technical Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, my/ our right to challenge the same on any account whatsoever.

[1] To be printed on the letterhead of the Bidder.

9. We agree and undertake to abide by all the terms and conditions of the Tender for Fire, Theft & Burglary Insurance Policy

Yours faithfully,

(Signature, name and designation of the Authorised signatory)

Date:
Place: Name and seal of Bidder

Enclosures:

1. Annexure I
2. Annexure II

Annexure-I

To the TECHNICAL BID (To be attached with Technical Bid)

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. :

   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 :

Date :

Annexure-II

To the Technical Bid (to be attached with Technical Bid)

OTHER TERMS

i) Tenderer should submit the tender as under:

Envelope A:	Envelope A marked as Technical Bid which should contain APPENDIX-I i.e., Technical Bid alongwith Annexure I & Annexure-II duly filled and signed by the Authorised Signatory.
Envelope B:	Envelope B marked as Financial Bid, which should contain Financial Bid Submission Form (Premium Quotation).
Envelope C:	Envelope C should contain Envelope A and Envelope B duly superscribing "Tender for Fire, Theft & Burglary 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 tenderers who qualify Technical Bid-1 for specifications.

iii) Eligibility Criteria for qualifying Technical Bid-1:

- The insurance company must be IRDA approved and it must have office in the town/city/neighboring state where our Branch Office is located.

iv) The 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) The Insurance Company should have 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.

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, our tender documents may be rejected by the Corporation.

x) I/We declare that we have 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 **15.09.2023 at 3.00 pm**. The financial bid of the Tenderers who qualify for the Technical Bid will be opened on date **15.09.2023 at 3.30 pm**.

xii) Last date of submission of Tender is **15.09.2023 at 2.00 pm**.

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 01/10/2023 to 30/09/2024. 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.

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 for the stock of the Corporation:

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. **PROCEDURE FOR COVERAGE OF RISK:**

For coverage of Risk, Insurance advice will be sent to the concerned branch office of the insurance company either by the Centre / branch before the end of the day by way of fax/ email. The insurance company shall have to cover the risk from the date of insurance coverage advice sent by our concerned Centre/branch office. In case the insurance co. has holiday on the day when insurance coverage advice is sent in that circumstances also the insurance company shall have to cover the risk from the date of insurance coverage advice sent by the centre / branch office (if required insurance co. may issue cover note subsequently) as the corporation shall maintain a Premium Advance Deposit account with the concerned Branch Office of the Insurance Company.

3. **BASIS OF SUM INSURED:**

For the Stock lying at Factory

a. Market price of Lint/Cotton Seed/Cotton Bales plus 5% to cover probable market fluctuations and incidental expenses.
b. The replacement cost of kapas plus 10% to cover applicable taxes and incidental expenses.

For the Stock lying at Godown

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

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 / email will be adjusted against deposit so paid. Insurance Co. has to submit the premium due statement on fortnightly basis to the branch. In case the balance in the premium advance deposit (as mentioned above) account falls below Rs. 100000/- the insurance company shall have to inform to the same to the Corporation in order to enable the Corporation to recoup the same.

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

In case of cancellation of policies, necessary refunds, as per the terms & conditions of insurance policy, 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/reinstatement value plus applicable taxes and incidental expenses, if any.

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 terms.

11. 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.

12. The insurance company which quotes the Lowest Total effective rate of insurance premium under various categories shall ordinarily be decided as L-1 and to determine the L-1 Tenderer the Total effective rate shall be calculated as under:

Sr. No.	Rate Quoted by the Insurance Company for coverage of Fire / Theft/ Burglary insurance for sum insured of Rs. 100000/- for stock lying at	Rate Quoted (A)	Weights	Effective rate i.e. (A)*(B)
1.	Rate Quoted for stock at APMC Yard (As per Financial Bid Submission Form)		0.01	
2.	Rate Quoted for stock lying at Factory Compound (As per Financial Bid Submission Form)		0.27	
3.	Rate Quoted for stock in Godown (Kapas) plus rate quoted for Stock lying in Godowns (F.P. Bales) plus insurance premium rate quoted for Coverage of Theft and Burglary under "20% First Loss Policy" for stocks in CWC/SWC/Co-operative/APMC Godown (As per Financial Bid Submission Form)		0.72	
Total Effective rate for deciding L-1				(1+2+3)

The Tenderer whose total effective rate is Lowest shall be considered as L-1 Tenderer.

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :

Financial Bid Submission Form
(PREMIUM QUOTATION)
(Preferably on the Letter head of the Bidder)

Date_____

To
The Branch Manager
The Cotton Corporation Of India.
Paraskar Tower. 1st Floor,
Vidhya Nagar,
Akola – 444001.

Sub: Financial Bid for Tender for Fire and Theft & Burglary Insurance Policy

Dear Sir,

With reference to your tender document dated _____ we, having examined the Tender Documents and understood their contents, hereby submit our Financial Bid for coverage of various risks as per the tender document. The Financial Bid is unconditional and unqualified.

We hereby quote as follows:

I] Insurance Premium quote for Fire, Theft & Burglary insurance Policy
For Sum Insured Rs.1,00,000/- (PER ANNUM):
A)

PARTICULAR	**Stock in APMC yard**	**Stock in Factory**	**Stock in Godowns (Kapas)**	**Stock in Godown (F.P. Bales)**
		Premium Amount (Rs.)		
i) Basic Rate				
ii) STFI Rate				
iii) Add: Terrorism Cover				
iv) Add : Earthquake Cover				
v)Add: Spontaneous Combustion				
vi) (i) + (ii) + (iii)+(iv)+(v)				
vii) Less: FEA Discount				
viii) (vi) - (vii)				
ix) Less: Special Discount				
x) (viii) – (ix)				
xi) Add: GST				
xii) Grand Total (x) + (xi)				

B] In case of Fire Policy excess clause for:

a. Stock in APMC yard will be ….……..……..

……

b. Stock in Factory will be …….……..

……

c. Stock in Godown will be ….……..

…….

C] Excess clause for terrorism cover will be:

a. Stock in APMC yard will be ….……..……..

……

b. Stock in Factory will be …….……..

……

c. Stock in Godown will be ….……..

…….

D] For Short Term Fire policies premium will be chargeable as per the short term premium rates as under:

For a period not exceeding	15 days	10% of the Annual rate
-do-	1 month	15% of the Annual rate
-do-	2 months	30% of the Annual rate
-do-	3 months	40% of the Annual rate
-do-	4 months	50% of the Annual rate
-do-	5 months	60% of the Annual rate
-do-	6 months	70% of the Annual rate
-do-	7 months	75% of the Annual rate
-do-	8 months	80% of the Annual rate
-do-	9 months	85% of the Annual rate
For a period exceeding	9 months	The full Annual rate

E] In case of coverage of Theft / Burglary risk, under “20% First Loss Policy” for stocks in CWC/SWC/Co-operative/APMC Godown, Premium on sum insured of Rs.1,00,000/- will be Rs._____ p.a. (including GST) and policy excess will be_____

F] In case of cancellation of policies, necessary refunds 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 :
Date: