THE COTTON CORPORATION OF INDIA LTD.
(A Govt. of India Undertaking)
Ministry of Textiles
"Constantia", 3rd floor, 11, Dr. U.N. Brahmachari Street,
Kolkata – 700 017.
Ph: (033) 2281 2208, 2281 1358, Fax : 2281 2953
Email: kolkata@cotcorp.com, Website: www.cotcorp.org.in
Ministry of Textile Website: www.texmin.nic.in
CIN:U51490MH1970GOI014733

Ref.No. CCI/KOL/INS/TRANSIT/2019-2020 Dated: 01.07.2019

SHORT TENDER NOTICE

TENDER FOR MARINE TRANSIT OPEN DECLARATION INSURANCE POLICY

The Cotton Corporation of India Ltd. is a fully Owned Government of India Undertaking and is carrying out export sales of F.P. cotton bales from its storage point (in and around Kolkata) to Bangladesh as well as sales in domestic.

For coverage of Transit Risk of stock during its movement from anywhere in West Bengal upto **Benapole, Bangladesh** through Petrapole Land Custom Station (India) for Export by Truck/Container, specific Marine Transit Open Declaration Policy are taken for shorter period as per requirement.

The Corporation invite Sealed Tenders in two bid-system from all the Insurance Companies those are IRDA approved Insurance Companies for coverage of Transit risk of stock during its movement. Insurance company should submit their tender directly to the Branch Office Kolkata of 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 the Insurance business.

The tender documents may be obtained from the Branch Office Kolkata at the above address or can be downloaded from the Corporation's 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 superscribing "**TENDER FOR MARINE TRANSIT OPEN DECLARATION POLICY"** addressed to Assistant General Manager at the

above-mentioned address shall be dropped in the Tender Box kept in the office **by or before 14.30 hours** of **08.07.2019** in the prescribed manner given in other terms and conditions annexed hereto. The tenders received within the prescribed time limit will be opened on the same day i.e. **08.07.2019** at **15.00 hours** in the presence of tenderers who remain present. Financial Bid-2 shall be opened in respect of those tenderer who technically qualify.

Assistant General Manager

Place : KOLKATA

Date : 01.07.2019

TENDER FOR MARINE TRANSIT OPEN DECLARATION 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 _____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) Whether Insurance Company is having Regional Office or Divisional Office in this state or city. : Yes/No

If yes, please furnish the following details :

i) Contact person

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

4) Whether Insurance Company is dealing with the Govt. Agencies/Companies/Firms who are dealing business of processing kapas and its processing and trading of cotton. : Yes/No

If yes, please furnish the details of such Companies :

5) Whether the Insurance Co. is having its offices at our procurement Centre, if yes, give name of Centres.

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

7) 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 :

OTHER TERMS

i) Tenderer should submit the tender as under :

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

Envelope B : Envelope B marked as Financial Bid-2 on the envelope, should contain Financial Bid-2 (Price Quotation).

Envelope C : Envelope C should contain Envelope A and Envelope B duly superscribing " Tender for Marine Inland Transit Open Declaration 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 those tenderer who qualify Technical Bid-1 for specifications and other requirements.

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 ……branch and will provide the services to the Corporation.

iv) Corporation reserves its right not to accept the tender of an 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 including forfeiture of earnest money.

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, 08.07.2019 at 15.00 hours. The financial bid of the Tenderers who qualify for the Technical Bid will be opened on 08.07.2019 at 15.30 hours.

xii) Last date of submission of Tender is 08.07.2019 by 14.30 hours

xiii) The premium rates quoted by the Insurance Co. on the policies under taken by Branch /Centres under this Branch will be valid for one year from the date of appointment of insurer. However, the period can be extended further on same terms and conditions.

xiv) Insurance Company should submit their tender directly to the Corporation. The tenders submitted through brokers shall not be considered.

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

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :

TENDER FOR MARINE TRANSIT OPEN DECLARATION POLICY

FINANCIAL BID : 2
(PREMIUM QUOTATION)

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

PARTICULAR	Amount (Rs)
Premium Amount (Rs.)	
i) Basic Rate	
ii) Less – Special Discount	
iii) (i) – (ii)	
iv) Rate for SRCC plus Terrorism	
v) (iii) + (iv)	
vi) Special discount in lieu of commission admissible to PSU's	
vii) (v) - (vi)	
viii) Plus GST	
ix) Grand Total (vii) + (viii)	

The Excess clause in case of Marine Inland Transit Open Declaration Policy would be…….of the Consignment value subject to minimum of Rs……..

***It may be noted that the rates have been called for coverage of transit insurance of stock for sum insured of Rs. 1,00,000/- However, the actual coverage will depend upon the volume of consignments of Kapas/ ready Cotton Bales by the Branch Office.**

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :

GENERAL TERMS & CONDITIONS IN RESPECT OF MARINE INLAND TRANSIT OPEN DECLARATION POLICY:

1. **NATURE OF RISK TO BE COVERED:**
All risks plus Theft, Pilferage, Non-delivery (TPND), SRCC, Terrorism.

2. **MODE OF OPERATIONS:**
From anywhere in West Bengal upto **Benapole, Bangladesh** through Petrapole Land Custom Station (India)

3. **BASIS OF SUM INSURED:**
Contracted value of bales transported plus 10% to cover incidental expenses (like GST, Transportation, Loading and Unloading Charges and other actual expenses).

4. **INTERVALS FOR DECLARATIONS:**
Declaration for aggregate value would be furnished on monthly basis by way of a letter for the period ending every month.

5. **LIMIT PER SENDING NOT TO EXCEED:**
By Motor Trucks/Containers in closed vehicles Rs. 40.00 Lakhs.
Limit per location by Motor Trucks/ Containers not to exceed Rs. 5.00 Crores only.

6. **ACCOUNTING OF PREMIUM:**
The premium paid in advance under the policy is subject to adjustment, on expiry of period of insurance, on the basis of actual amounts declared on quarterly basis during the policy period.

7. SURVEY & CLAIM SETTLEMENTS:

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. In cases of Non-delivery/Theft/Pilferage the CCI would

intimate such instances immediately on detection to Insurers / Investigator / Tracer who would appoint to search the goods.

8. EXCESS CLAUSE:

Excess clause may be finalized as per IRDA guidelines. The Company may offer discount in such rate.

9. DISPOSAL OF SALVAGE:

Where loss assessed by the Surveyor is not acceptable to the buyer mill whose bales are damaged, 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.

10. SETTLEMENT OF DISPUTES, IF ANY:

As per standard policy terms.

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 ……branch and will provide the services to the Corporation.

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place :

Date :