Revised Request for Proposal

for

Engagement of Professional Insurance Consultant

Tender Notice dated 21/08/2023

THE COTTON CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)
Kapas Bhawan, Plot No. 3A, Sector 10, CBD Belapur
Navi Mumbai-400614
Phone No. 022-27579217

भा.क.नि.
CCI
भारतीय कपास निगम लिमिटेड
THE COTTON CORPORATION OF INDIA LTD.
(भारत सरकार का उपक्रम)
(A Government of India Undertaking)
सूचना का अधिकार
प्रशासकीय एवं पंजीकृत कार्यालय : कपास भवन प्लॉट नं. 3/ए, सेक्टर 10, सीबीडी बेलापुर, नवी मुंबई – 400 614.
ADMN. & REGD. OFFICE : Kapas Bhavan, Plot No. 3/A, Sector 10, CBD Belapur, Navi Mumbai - 400 614.
दूरभाष/PHONE : 2757 9217 • ग्राम/GRAM : "COTCORPIND" • फैक्स/FAX : (022) 2757 6030 - 9219 - 6069
ई-मेल/E-mail : headoffice@cotcorp.com CIN: U51490MH1971GOI014733
वेब साइट:http://www.cotcorp.gov.in मंत्रालय की वेब साइट:http://www.ministryoftextiles.gov.in

न.सीसीआई/एच ओ/एमकेटीजी/2023-24

21.08.2023

<u>व्यावसायिक बीमा सलाहकार की नियुक्ति के लिए संशोधित प्रस्ताव के लिए अनुरोध (आरएफपी) निविदा आमंत्रण सूचना</u>

भारतीय कपास निगम लिमिटेड (सीसीआई) वस्त्र मंत्रालय, भारत सरकार के प्रशासनिक नियंत्रण के तहत एक सार्वजनिक क्षेत्र का उपक्रम है। यह स्टॉक के प्रसंस्करण और भंडारण के लिए विभिन्न कारखानों और गोदामों को किराए पर लेता है। वर्तमान में, भारतीय कपास निगम लिमिटेड कॉरपोरेशन द्वारा बुलाए गए टेंडरों में सफल पाई गई आईआरडीए अनुमोदित बीमा कंपनियों के द्वारा स्टॉक का बीमा कवर कर रहा है। कुछ बीमा दावे पीएसयू बीमा कंपनियों के पास काफी लंबे समय से लंबित हैं और कुछ मामलों में दावे के निपटान के संबंध में निगम का बीमा कंपनी के साथ विवाद चल रहा है। निगम इस अनुरोध प्रस्ताव में उल्लिखित कार्य के दायरे के लिए पेशेवर बीमा सलाहकार की सेवाओं का लाभ उठाने का इरादा रखता है ।

निगम द्वारा व्यावसायिक बीमा सलाहकार के रूप में नियुक्ति के लिए भारत में कार्यरत आईआरडीएआई लाइसेंस प्राप्त बीमा ब्रोकर/सलाहकार कंपनियों से निविदाएं आमंत्रित की जाती हैं। केवल वे बीमा ब्रोकर/सलाहकार जो पूर्व-योग्यता मानदंडों को पूरा करते हैं, इस निविदा में भाग लेने के लिए पात्र हैं। इच्छुक कंपनियां निगम की वेबसाइट www.cotcorp.gov.in या www.eprocure.gov.in से प्रस्ताव के लिए अनुरोध दस्तावेज डाउनलोड कर सकती हैं। आरएफपी के संबंध में इच्छुक बोलीदाताओं के प्रश्नों को स्पष्ट करने के लिए चौथी मंजिल, कपास भवन, प्लॉट नंबर 3 ए, सेक्टर 10, सीबीडी बेलापुर, नवी मुंबई, 400614 ठीक सुबह 11.00 बजे दिनांक 28/08/2023 को एक पूर्व बोली बैठक आयोजित की जाएगी।

इच्छुक बोलीकर्ता मुख्य महाप्रबंधक (विपणन) को संबोधित अपना विधिवत भरा हुआ, हस्ताक्षरित और मुद्रांकित टेंडर आवश्यक दस्तावेजों के साथ एक सीलबंद लिफाफे में डालकर दि. 06/09/2023 अपराह्न 3.00 बजे तक या उससे पूर्व कपास भवन, 6वीं मंजिल पर रखे गए टेंडर, बॉक्स जिस पर 'पेशेवर बीमा सलाहकार की नियुक्ति के लिए निविदा' लिखा हो, में जमा कर सकते हैं । निर्धारित तिथि एवं समय के बाद प्राप्त निविदा पर विचार नहीं किया जाएगा । निर्धारित समय के भीतर प्राप्त निविदा को उसी दिन यानि 06/09/2023 को अपराह्न 3.30 बजे उन निविदाकारों की उपस्थिति में जो निविदा खोलने के समय उपस्थित रहना चाहते हैं, के समक्ष खोली जाएगी। निगम के पास निविदा स्वीकार या अस्वीकार करने का अधिकार सुरक्षित है । हालाँकि, यदि किसी निविदा को अस्वीकार कर दिया जाता है, तो बोलीदाता अस्वीकृति का कारण पूछ सकते हैं । यदि बोलीदाता को आरएफपी की शर्तों के बारे में कोई प्रश्न है तो वे निगम से स्पष्टीकरण मांग सकते हैं।

भा.क.नि.
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No .CCI/HO/MKTG/2023-24 21.08.2023

Revised Request for Proposal (RfP) for engagement of Professional Insurance Consultant
Notice Inviting Tender

The Cotton Corporation of India Ltd. (CCI) is a Public Sector Undertaking under administrative control of Ministry of Textiles, Govt. of India. It hires various factories and godowns for processing and storage of stocks. At present, the Cotton Corporation of India Limited is covering the insurance of stock from IRDA approved insurance companies found successful in the tenders called by Corporation. Some of the insurance claims are pending with PSU Insurance Companies for quite long time and in some cases the Corporation is in dispute with the insurance company with regard to settlement of claim. The Corporation intends to avail the services of Professional Insurance Consultant for the scope of work mentioned in this Request for Proposal.

Tenders are invited from IRDAI licenced insurance Broker / Consultant companies operating in India for engagement as Professional Insurance Consultant by Corporation. Only those insurance Broker / Consultant who fulfill the Pre-qualification criteria are eligible to participate in this tender. Interested Companies may download Request for Proposal documents from the Corporation's website www.cotcorp.org.in or from www.eprocure.gov.in. A pre bid meeting shall be held on 28/08/2023 at the 4th Floor, Kapas Bhawan, Plot No. 3A, Sector 10, CBD Belapur, Navi Mumbai, 400614 at 11.00 A.M. to clarify the queries of the interested Bidders with regard to RRfP.

Interested Bidders may submit their duly filled, signed and stamped Tender along with necessary enclosures addressed to Chief General Manager (Mktg.) and kept in a sealed envelope, super scribed as **'Tender for Engagement of Professional Insurance Consultant'** in Tender Box kept at Kapas Bhavan, 6th Floor, on or before 06/09/2023 by 3:00 p.m. The Tender received after prescribed date and time may not be entertained. Tender received within the stipulated time would be opened on the same day i.e. 06/09/2023 at 3:30 p.m. in the presence of tenderers who wish to remain present at the time of opening of Tenders. The Corporation reserves its right to accept or reject the tender. However, in case, any Tender is rejected, Bidders may seek the reasons for rejection. In case, Bidders have any query about the conditions of RfP they may seek clarification from the Corporation.

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Section –I : Introduction and General Terms & Conditions and Instruction for Bidders

Introduction:

The Cotton Corporation of India Ltd. (CCI) is a fully Owned Government of India Undertaking. The Corporation is having a well-established network of Branch Offices across India through which it is carrying out the business of procurement of kapas (Seed Cotton), converting it into lint/Fully Pressed cotton bales through processing of kapas (seed cotton) in ginning and pressing factory engaged on job basis. The Corporation is also purchasing the Fully Pressed Cotton bales from traders.

Under the Jurisdiction of Branch offices of the Corporation, Kapas / Fully Pressed Cotton Bales purchase operations are carried out at various Centers in the state. 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 of Kapas, the bales are transported to the Godown(s) hired by Corporation 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 Corporation from SWC/CWC/APMC/Co-Operative Societies/Private Parties etc. and it may sell 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 at branch level and also for coverage of insurance of stock of the Corporation during its transit the declaration insurance policies are taken at branch level.

In addition to above, the Corporation at Head Office level and at respective branch level also purchases various insurance policies like, Fire, Theft and Burglary insurance policies, Machinery Breakdown policies, Electronic Equipment policies etc. for its building, plant and machineries, computer equipment etc.

Instructions and General Terms & Conditions:

A. Tenders should be submitted as under :

Envelope A :	Duly filled, signed and stamped Tender documents along with necessary enclosures addressed to Chief General Manager (Mktg.) and kept in a sealed envelope, super scribed as **'Tender for Engagement of Professional Insurance Consultant''** in Tender Box kept at Kapas Bhavan, 6th Floor, The Cotton Corporation of India Limited, Plot No. 3A, Sector-10, CBD Belapur, Navi Mumbai-400614
Note :	Envelope should contain the name and address of the tenderer.
Important Dates	
Date of NIT available to Bidders to download the Request for Proposal documents	21/08/2023
Last date and time of submission of tenders	06/09/2023 by 3:00 p.m.
Venue, Date & time of Pre-Bid Meeting	On 28/08/2023 at 4th Floor, Kapas Bhawan , The Cotton Corporation of India Limited, Plot No. 3A, Sector 10 CBD Belapur, Navi Mumbai at 11.00 A.M.
Date & Time of opening the Tender	06/09/2023 at 3:30 p.m.

1. The selected Bidder will not only have to Co-ordinate with Head Office but may also have to co-ordinate directly with the concerned Branch Office of the Corporation for all matters pertaining to a particular Branch Office. The list of branch offices along with address is as under:

Sl. No.	State		Address
1.	**PUNJAB**	**BHATINDA**	The Cotton Corporation of India Ltd., 'KAPAS BHAVAN', 136-A, 60 ft. Road, Kamla Nehru Colony, **BHATINDA – 151 001 (PUNJAB)**
2.	**HARYANA**	**SIRSA**	The Cotton Corporation of India Ltd., Kapas Bhavan, S.C.O.No.7-11, New Housing Board, Barnala Road, **SIRSA – 125055 (HARYANA)**
3.	**RAJASTHAN**	**BHILWARA**	The Cotton Corporation of India., 2nd Floor, Care Zone Plaza 161-162 Main Sector, Shastri Nagar, BHILWARA – 311 001 (Rajasthan)

		SRIGANGANAGAR	The Cotton Corporation of India Ltd., 'Kapas Bhavan', 158/185, Jawahar Nagar, District Centre **SRIGANGANAGAR-335 001(RAJ.)**
4.	**GUJARAT**	**AHMEDABAD**	The Cotton Corpn. of India Ltd. Sakar-1, 10th Floor, Gandhi Gram Railway Station, Opp. Nehru Bridge, Ashram Road **AHMEDABAD – 380 009(GUJ)**
		RAJKOT	The Cotton Corporation of India Ltd., RUDA Building, 5th Floor, Jamnagar Road, **RAJKOT – 360 001(GUJRAT)**
5.	**MADHYA PRADESH**	**INDORE**	The Cotton Corporation of India Ltd., 'Kapas Bhavan', 27 A, Race Course Road, Near Yeshwant Club, INDORE – 452 003 (M.P.)
6.	**ANDHRA PRADESH**	**GUNTUR**	The Cotton Corporation of India Ltd., 'Kapas Bhavan' 4/2 Ashok Nagar, P.B. No. 227, GUNTUR – 522 002 (A.P.)
7.	**KARNATAKA**	**HUBLI**	The Cotton Corporation of India Ltd., W.B. Plaza, 3rd Floor, New Cotton Market, Opp. North Traffic Police Station, HUBLI – 580 029(KARNATAKA)
8.	**TELANGANA**	**ADILABAD**	The Cotton Corporation of India Ltd., Door No. 4-2-198/2/11,GMR Tower, Bagawanpura, Cinema Road, ADILABAD –504 001 (Telangana).
		MAHABUBNAGAR	The Cotton Corporation of India Ltd., B.O. Industrial Estate, Mettugadda, Mahabubnagar-509 001 (Telangana)
		WARANGAL	The Cotton Corporation of India Ltd., 16-7-109, V.L. Chittimalla Complex, 2nd & 3rd Floor, Laxmipuram, Near Old Grain Market, WARANGAL – 506 002 (Telangana)
9.	**TAMIL NADU**	**COIMBATORE**	The Cotton Corporation of India Ltd., 4th Street, B.R. Nagar Site No.46, Opp. Coimbatore Stock Exchange, Trichy Road, Singanallur Post COIMBATORE – 641 005 (T.N.)
10.	**NEW DELHI**	**NEW DELHI**	The Cotton Corporation of India Ltd.,

			Handloom Marketing Complex. Handloom House, Room No. 30, 3rd Floor, Janpath, Cannaught Place, NEW DELHI – 110 001
11.	**WEST BENGAL**	**KOLKATTA**	The Cotton Corporation of India Ltd., Constantia Building, 3rd floor, 11 Dr. U.N. Brahmachari Street, KOLKATA – 700 017. (W.B.)
12.	**ODHISSA**	**RAYAGADA**	The Cotton Corporation of India Ltd., Bhavannarayana Nilayam Nivas, Convent Road, Near Jyoti Mahal Hotel RAYAGADA – 765 001 (ORISSA)
13.	**MAHARASHTRA**	**AKOLA**	The Cotton Corporation of India Ltd., Paraskar Towers, Additional Workshop Paraskar Motorbikes, 1st Floor, Vidya Nagar, AKOLA – 444 001 (MAHARASHTRA)
		AURANGABAD	The Cotton Corporation of India Ltd., Chandra Mouli Bldg., Plot No. 27, Samarat Nagar, VIr Savarker Chowk, AURANGABAD – 431 005 (M.S.)
		KALAMBOLI	The Cotton Corporation of India Ltd., Plot No. S-5, Sector KWC, Kalamboli Warehousing Complex, KALAMBOLI, NAVI MUMBAI – 410 218.

2. At the requests of the Corporation for attending any work at the branch office of the Corporation / Office of the surveyor etc. II AC fare or economy class air fare may be considered by the Corporation and in such case accommodation will be arranged by the Corporation. Further, the out of pocket expenses like local conveyance, meal charges etc. shall be reimbursed on actual basis on production of supporting documents.

3. The Bidder should submit Earnest Money Deposit (EMD) of Rs. 25000/- (Twenty five Thousand Only) by way of Demand Draft or Pay Order of any commercial bank in favour of "The Cotton Corporation of India Limited" payable at Mumbai. Micro & Small Enterprises (MSEs) are exempt from payment of EMD as per rules. Such Micro & Small Enterprises (MSEs) should produce documentary evidence showing that they belong to MSE category for granting exemption from payment of EMD. However, in case the Successful Bidder found to be of MSE category who has not submitted the EMD with tender shall have to submit EMD amount of Rs. 25000/- within 10 days of issuance of Letter of Intent / Letter of Appointment.

4. The EMD shall be payable to Corporation without any condition(s), recourse or reservations. i) The Tender will be rejected by Corporation as non-responsive and shall not be considered in case EMD is not received in Physical form. ii) The EMD of Bidder other than successful Bidder will be returned within 60 days after opening of Tender. iii)

No interest shall be paid by Corporation on the EMD. iv) EMD of the successful bidder shall be kept with the Corporation during the entire period of engagement.

5. The EMD may be forfeited:

a. if the Bidder withdraws the Tender after opening of tender during the period of validity;
b. Non acceptance of Work Order, if and when placed.
c. At any time, a material misrepresentation is made or uncovered
d. The Bidder does not provide the supplemental information sought by the Corporation, within the time specified by the Corporation, for evaluation of the Tender.

6. In the case of a successful Bidder being MSE and it fails to furnish the required EMD amount of Rs. 25000/- the Letter of Intent may be cancelled / withdrawn.

7. Tenders received after stipulated date and time may not be considered.

8. Conditional Tenders may not be considered.

9. The Corporation reserves the right to accept or reject any Tender submitted by Bidder or to cancel the Tenders invited at any time prior to award of the Contract without assigning any reason whatsoever and without thereby incurring any liability whatsoever to the affected Bidder/ Bidders who have submitted the Tender.

10. Tender should be signed by the authorized person of the Company.

11. Tender containing false, incomplete and / or inadequate information are liable to be rejected.

12. The selected Bidder shall have to follow the procedure and guidelines issued by IRDA.

13. The Corporation reserves its right to accept or reject the Tender submitted by the Bidder. However, in case, any Tender is rejected, Bidder may seek the reasons for such rejection.

14. In case, Bidder has any query about the Tender condition they may seek clarification from the Corporation during Pre-Bid meeting.

15. The Tenders may be opened on 06/09/ 2023 at 3:30 P.M. in presence of the tenderer who wish to remain present at the time of opening Tenders.

16. The scope of work mentioned in this Tender is illustrative only and not exhaustive. The Corporation may direct the Selected Bidder to carry out any other work which may be incidental and necessary considering the requirement.

17. The Corporation reserves its' right to change any formalities, irregularities, or inconsistencies in this Request for Proposal (format and delivery) by issuing Corrigendum against the tender.

18. The Tender should not contain any interlineations, erasures or over-writings except as necessary to correct errors made by the Bidder. In such cases, the person/s signing the Tender should initial all such corrections.

19. The Bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in Tender Documents. Failure to furnish any information required as per the tender documents or submission of a Tender not substantially responsive to the Tender Documents in every respect will be at the Bidder's risk and may result in rejection of the Tender.

20. No column of the Tender should be left blank. Offers with insufficient information and offers which do not strictly comply with the stipulations given above, may be liable for rejection.

21. Tenderer is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing Corporation with the response, the revised response or any additional information).

22. The Tenderer should provide the name, address and contact number of their Statutory Auditors along with the self-attested copy of the appointment letter issued to them.

23. The Corporation reserves its' right to vary any aspect of this evaluation process, Tender Document without any liability to Tenderer. Where the Corporation varies any aspect of this evaluation process or the agreement, Corporation may notify the Bidder of that variation.

24. The Corporation reserves its' right to extend the time for submission of Tender.

25. The Corporation shall not pay any fee/expenses/remuneration to the selected Professional Insurance Consultant for any activity carried out by them in connection with insurance related work (as mentioned in the Scope of Work and Responsibility of the Selected Bidder) before, during or after the period of engagement. Thus, there shall be NIL cost to the Corporation.

26. The Corporation reserves its' right to share the information / clarification provided in response to Tender Notice by any Bidder, with all other Bidder/ Bidders.

27. This Tender Notice is not an offer to contract nor should it be construed as such. It is a definition of specific Corporation's requirements and an invitation to recipients to submit a responsive proposal addressing such requirements.

28. The Request for Proposal and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the Request for Proposal Process / after Appointment of Professional Insurance Consultant may be referred to arbitration under the Arbitration & Conciliation Act, 1996 and subsequent amendment made thereunder.

29. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid by any bidder confirms its' acceptance of terms and conditions for the tender in toto.

30. Period of Appointment: The Selected Party will be initially appointed for three years from the date of acceptance of offer. However, the period can be extended further by two years on same terms and conditions provided the services of the party are found satisfactory.

Inspite of the same, it may be noted that the Selected Party will have to continue to provide (at the discretion of the Corporation) the services even after completion of contractual period in respect of the insurance policies in which claim have been filed by the Corporation (against the respective insurance company during the contractual period) and the same remains pending for settlement.

31. Penalty Clause: In case the services of the Selected Bidder are not found to be satisfactory, the contract may be cancelled at any time without giving any notice. The decision of the Corporation in this regard shall be final and binding on the Successful Bidder to whom work is allotted.

Section –II Eligibility Criteria

The Bidder must satisfy the following pre –qualification criteria to apply for engagement. Respondents satisfying the following criteria only are eligible to submit the Tender,

a. The Bidder should be a Company registered in India under the Companies Act. The copy of registration certificate should be attached with Technical Bid.

b. The Bidder should have minimum average annual turnover (revenue) of Rs. 15 Crore of last three financial years i.e 2019-20, 2020-21 and 2021-22.

c. The Bidder should be licensed by the IRDAI to operate as Insurance Consultant / Broker and should be operating as Insurance Consultant / Broker and should be in the business continuously for last five years.

d. The Bidder should have acted as insurance consultant / Broker in minimum three Public Sector Undertakings / Central Government /State Government organization during 01.04.2022 to 30.06.2023. The copy of work order/ insurance policy copy should be attached with Technical Bid.

e. Bidder should have minimum 5 numbers of offices in India as on 31.03.2023 notified to IRDAI.

f. The Bidder should have got at least one fire claim settled and paid amounting to more than Rs. 3 Crore during any of the last five financial years (2018-19, 2019-20, 2020-21, 2021-22 and 2022-23) on behalf of their clients and till the period of submitting of tender .

g. The Bidder should not be black listed by any Government Department / PSU on the date of submission of tender. The Self Declaration should be attached with tender.

h. The Average net worth of the Bidder of financial year 2019-20, 2020-21 and 2021-22 should be minimum Rs. 15 Crore.

i. The Bidder should have at least 5 numbers of permanent employees having work experience of at least 15 years in the insurance sector as on 31st March 2023.

j. The Bidder should be engaged in providing the insurance Consultancy / Broking services to the Textile Industry during the financial year 2022-23 where the fire premium for a single policy is at least Rs. 25 lakh.

k. The proposal of the Bidder which does not meet any of the above criteria will not be evaluated further.

Note: The interested Bidders while submitting the Tender should ensure that the documents in support of above Technical eligibility criteria are submitted in above order only with serial number. In case the supporting documents are not submitted in above order with serial number the Corporation may not consider their Tender for further evaluation and the Tender submitted may be rejected.

Section III: Scope of Work

- Based on the existing business practice of the Corporation, a comprehensive detailed plan on Insurance Management in detail is required to be structured so that the gaps and the area of improvement in the existing insurance policies can be identified and a report with the recommendations may be submitted to identify what is needed to be covered and what actually is being covered.

- To assess the current insurer's services levels and provide the insurance market update to the Corporation on real time basis.

- Assessing the risk and analyze insurance portfolio of the Corporation to chalk out an insurance program suitable to the needs of Corporation.

- In accordance with the policy of the Corporation, drafting a standard/uniform tender document for covering the Insurance of all types of assets of the Corporation considering the IRDAI guidelines, nature of risk to be covered, basic requirement of the corporation specifically with respect to the settlement of insurance claim in case of any mishap etc.

- Providing the list of insurers along with their email addresses and contact persons before floating the insurance tenders.

- Inviting the tenders either centralize or branch wise in close co-ordination with the Head Office / Branch offices, as drafted above, from IRDAI approved insurance companies. Evaluate proposals post Tender submission by insurers and submit the quote comparison report to the Corporation, facilitate meetings with insurers and help in negotiation and finalization of rates with the shortlisted insurers.

- Providing new ideas, if any, while covering the insurance with the motive of minimizing the cost of insurance cover.

- Bringing the difference in insurance coverage rate at minimum level on PAN India basis as the insurance coverage rates differ from one branch office to another inspite of the fact, that the product and risks for the Insurance companies remains same all over the India.

- Reviewing the insurance policies issued by the Insurance Company in order to ensure that the policy document is in concurrence with the Tender and also to ensure that there is no warranty/condition in the policy document that may affect the Insurance claim adversely and the same are in accordance with IRDAI guidelines.

- To conduct employee orientation program for increasing the awareness levels and for faster turnaround time in case of claims and also to act as single point of contact for all services.

- To maintain all policy documents, claim files and Data Management.

- To represent the Corporation in technical discussion with insurers / surveyor on claims or before any other forum as and when required.

- Following up with Insurance companies for refund on cancelation of insurance policies in close coordination of concerned branch office of the Corporation. Any other related work as and when allocated by the Corporation.

- Liasioning, Coordinating, communicating with insurance Company/surveyor etc. from the date of any fire incidence to the date of final settlement and receipt of Insurance claim from insurance company, in case of any insurance claim.

- To monitor and submit the monthly insurance claim status for the review by Management.

- Providing the risk solution from the stage of risk profiling and developing solutions to claim thereby minimizing the need for Corporation to keep track of day to day activities of insurance.

- To provide dedicated resource for liasioning with Corporate Office and mapping of office to deal with the Branch Offices of the Corporation.

- To provide Risk consultation & loss minimization to ensure that the business risks can be mitigated with proper planning and monitoring.

- To evaluate every aspect of risk avoidance and to suggest the Corporation the most economic approach to risk avoidance supported by effective training and monitoring throughout all levels of business.

- To ensure the coverage of risk with the insurers at affordable rates.

- The selected Bidder shall have to review the assigned pending insurance claims and liasion with insurance company / surveyor / investigator/ advocate etc. for speedy settlement and receipt of insurance claims. The detail of pending insurance claim is attached at Annexure-A of the Tender document.

- The selected Bidder shall have to assist in purchasing the other miscellaneous insurance policies for coverage of its other immoveable assets like Building, Plant and Machinery etc.

- The scope of work is illustrative and not exhaustive the Selected Bidder may have to provide any other service related to insurance work assigned to them from time to time.

Section IV: Responsibility of the Selected Bidder:

- To provide the better understanding of the details of the insurance policies and also work out what the level of cover needed to ensure that the assets of the Corporation are properly protected by insurance coverage.
- To provide a good deal of insurance coverage by negotiating premiums in the interest of the Corporation.
- To provide the better understanding of the insurance policy in order to be in better position to face the situation that require appropriate consideration..
- To provide a customized insurance and risk management program for the Corporation.
- To provide a risk management program for risk prevention and loss minimization. Thereby being helpful in reducing the cost of coverage of insurance.
- To provide the professional assistance in case of insurance claim right from the day of mishap to the final settlement of claim by taking care of formalities and pre-requisites of lodging claims.

Section V: Assessment Criteria

1. For the purpose of engagement of Professional Insurance Consultant, Technical evaluation criteria will be adopted. The Bidder will have to submit their Tender within stipulated date and time. The Tender will contain the technical details indicated in tender.

2. Process to be adopted for Evaluation of the Tender: The Technically eligible Tenders will be evaluated on the basis of Technical details and points will be awarded as per following table:-

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Supporting document to be attached</th><th>Marking for technical evaluation</th></tr>
<tr><td>1.</td><td>The Bidder should have minimum average annual turnover (revenue) of Rs. 15 Crore of last three financial years i.e. 2019-20, 2020-21 and 2021-22</td><td>Certificate issued by the Statutory Auditor of the Bidder/ A certificate issued by a Practicing Chartered Accountant with proper UDIN & Bidder’s self attested copies of Audited Accounts.</td><td>Maximum Marks 15
<table><tr><td>Up to Rs. 25 Crores</td><td>5</td></tr><tr><td>More than Rs. 25 Crore to Rs. 50 Crore</td><td>7</td></tr><tr><td>More than Rs. 50 Crore to Rs. 100 Crore</td><td>10</td></tr><tr><td>More than Rs. 100 Crores</td><td>15</td></tr></table></td></tr>
<tr><td>2.</td><td>The Bidder should be licensed by the IRDAI to operate as Insurance Consultant / Broker and should be operating as Insurance Consultant / Broker and</td><td>Copy of the IRDAI license and subsequent renewals along with the self-declaration that there is no break in renewal of license issued by IRDAI</td><td>Maximum Marks 10
<table><tr><td>5 years to 10 years</td><td>5</td></tr><tr><td>Above 10 years to 15 years</td><td>7</td></tr><tr><td>Above 15 years</td><td>10</td></tr></table></td></tr>
</table>

<table>
<tr><td></td><td>should be in the business continuously for last five years upto the last date of submission of tender.</td><td></td><td></td></tr>
<tr><td>3.</td><td>The Bidder should have at least 5 number of offices in India as on 31.03.2023 notified to the IRDAI</td><td>Certificate issued by the Statutory Auditor of the Bidder providing the list of offices with location or A Self-Attested Copy of the Screenshot of the Broker Access Portal at IRDAI website providing the list of offices with location.</td><td>Maximum Marks 15
<table><tr><td>For 5 offices</td><td>5</td></tr><tr><td>More than 5 offices to 10 offices</td><td>7</td></tr><tr><td>More than 10 offices to 15 offices</td><td>10</td></tr><tr><td>More than 15 offices</td><td>15</td></tr></table></td></tr>
<tr><td>4.</td><td>The Bidder should have got at least one fire claim settled and paid amounting to Rs. 3 Crore or more during any of the last five financial years (2018-19, 2019-20, 2020-21, 2021-22 and 2022-23) on behalf of their clients and till the period of submitting of tender.</td><td>A self-declaration Certificate from Bidder in this regard duly certified by Bidder's Statutory Auditor/a Practicing Chartered Accountant with proper UDIN mentioning the claim number, name of the insurance company, date and type of loss and payment amount.</td><td>Maximum Marks 15
<table><tr><td>Rs. 3 Crores to Rs. 5 Crore</td><td>5</td></tr><tr><td>More than Rs. 5 Crore and up to Rs. 15 Crore</td><td>7</td></tr><tr><td>More than Rs. 15 Crore and upto Rs. 25 Crore</td><td>10</td></tr><tr><td>Above Rs. 25 Crore</td><td>15</td></tr></table></td></tr>
<tr><td>5.</td><td>Average net worth of the Bidder should be minimum Rs. 15 Crore of last three financial years i.e. 2019-20, 2020-21 and 2021-22.</td><td>Certificate from the Statutory Auditor of the Bidder should be attached/ A Certificate from Practicing Chartered Accountant with proper UDIN of the Bidder's self attested copies of Audited Accounts.</td><td>Maximum Marks 15
<table><tr><td>Upto Rs. 20 Crores</td><td>5</td></tr><tr><td>More than Rs. 20 Crore and up to Rs. 50 Crore</td><td>7</td></tr><tr><td>More than Rs. 50 Crore and up to Rs. 100 Crore</td><td>10</td></tr><tr><td>More than Rs. 100 Crore</td><td>15</td></tr></table></td></tr>
<tr><td>6.</td><td>The Bidder should have at least 5 numbers of permanent employees as on 31st March 2023 having work experience of at least 15 years in the insurance</td><td>Self-declaration (along with the name and experience of each employee) duly certified by the Statutory Auditors of the Bidder/a Practicing Chartered Accountant with proper UDIN of the Bidder.</td><td>Maximum Marks 15
<table><tr><td>Up to 7 Employees</td><td>5</td></tr><tr><td>More than 7 Employees and up to 15 Employees</td><td>7</td></tr><tr><td>More than 15 Employees and up to 25 Employees</td><td>10</td></tr><tr><td>More than 25 Employees</td><td>15</td></tr></table></td></tr>
</table>

<table>
<tr><td></td><td>sector.</td><td></td><td></td></tr>
<tr><td>7.</td><td>The Bidder should be engaged in providing the insurance Consultancy / Broking services to the Textile Industry during the financial year 2022-23 where the fire premium for a single policy is at least Rs. 25 lakh.</td><td>Certificate from the Statutory Auditors of the Bidder should be attached Or Certificate from a Practicing Chartered Accountant with proper UDIN along with the copy of the insurance policy should be attached</td><td>Maximum Marks 15
<table><tr><td>Rs. 25 lakh to Rs. 50 lakh</td><td>5</td></tr><tr><td>More than Rs. 50 Lakh and up to Rs. 1 Crore</td><td>7</td></tr><tr><td>More than Rs. 1 Crore and up to Rs. 2 Crore</td><td>10</td></tr><tr><td>Above Rs. 2 Crore</td><td>15</td></tr></table></td></tr>
</table>

3. The bids will be evaluated on the **basis of the points** obtained by the bidders as per evaluation criteria given above. The **top 5 bidders** will be selected on the basis of highest points obtained for further presentation. In case of tie in marks obtained by two or more bidders (i.e. equal points to two or more bidders), all of such bidders will be selected for further presentation.

4. The approved committee will **evaluate and give the markings to the presentation** on basis of Corporation's requirement. The presentation will be based on our RFP and the Maximum Marks for same will be 100.

5. **Weightage will be 70:30** for above criteria i.e. evaluation marks and presentation for top 5 bidders or more number of bidders in case of situation mentioned in point 3 above. The selection of the Professional Insurance Consultant will be on the basis of aggregate marks obtained (i.e. 70% based on evaluation criteria + 30% based on presentation) among the pre-qualified bidders.

6. In case of **Tie** in the marks, preference will be given to the Bidder having the highest average annual turnover (revenue) during the last three financial years (i.e. 2019-20, 2020-21 and 2021-22) and may be considered for allotment of work.

7. **The successful bidder will be selected on the basis of highest marks obtained and may be issued Letter of Intent / Letter of Appointment.**

8. **The acceptance of Letter of Appointment/ Letter of Intent should be given within 7 days of the Letter of Appointment/ Letter of Intent.**

Annexure-A

Details of Pending insurance claims as on 30.06.2023

A. **Insurance claims pending with Nationalized Insurance Company**

No. of Claims.	Name of the Branch Office	Claim Amount
2	Ahmedabad	1.73 crores

B. **Insurance claims pending before National / Local Consumer Dispute Redressal Commission/ Court/ Arbitrator etc.:** The Cotton Corporation of India Limited is covering the insurance of its' stock from IRDA approved insurance companies and in the past some of the insurance claims filed before the nationalized insurance companies were repudiated by them on one or other pretext. The Corporation is in dispute for such claims with the insurance companies and has filed the complaint / cases before the Appropriate Forums. The details for same are as under:

No. of Claims.	Name of the Branch Office	Claim Amount
3	Guntur	34.08 Crore
3	Warangal	16.05 Crore
2	Hubli	4.04 Crore
1	Kalamboli	0.37 Crore
1	Rayagada	4.79 Crore
1	Sirsa	3.24 Crore

Section-VI: Technical Bid

Technical Bid
(Preferably on the letterhead of the Bidder)

Date: _____

To
The Chief General Manager (Marketing)
The Cotton Corporation of India Limited,
Kapas Bhawan
Plot No. 3A, Sector 10
CBD Belapur, Navi Mumbai
400614

Sub: Technical Bid for engagement of Insurance Broker / Consultants

Dear Sir

1. With reference to your Request for Proposal document dated 21/08/2023 we, having examined the Request for Proposal Documents and understood their contents, hereby submit our Technical Bid along with Annexure-I and Annexure-II 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 Tender 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 Tender 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 Technical 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 Technical 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.

9. We acknowledge the right of the Corporation to cancel the Tendering process at any stage, without assigning any reason whatsoever.

10. We agree and undertake to abide by all the terms and conditions of the Tender Document for engagement of Professional Insurance Consultant.

11. We hereby confirm that all information provided in Technical Bid is true, accurate and complete and not misleading in anyway.

12. I/We hereby declare that I/We have downloaded the Tender documents from the website of the Cotton Corporation of India Ltd. i.e. www.cotcorp.org.in / Govt. Tender Portal 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.

Yours faithfully,

(Signature of the Authorized signatory)

Name and seal of Bidder

Date:
Place:

Enclosures:

1. Annexure I
2. Annexure II

Annexure-I

To the Technical Bid

(ENGAGEMENT OF PROFESSIONAL INSURANCE CONSULTANT)

1.	Company Details		
	i.	Name of the Company	
	ii.	Registered Address	
	iii.	CIN No.	
	iv.	Telephone	
	v.	Mobile Number of Authorized Signatory	
	vi.	Fax number	
	vii.	E-mail	
2.	Detail of Authorized person dealing with this Tender		
	i.	Name	
	ii.	Qualification	
	iii.	Status (Employee)	
	iv.	Mobile Number	
	v.	Fax number	
	vi.	E-mail	
3.	Registration of the Company with the Statutory Authorities		
	i.	PAN No. (self-attested copy to be enclosed)	
	ii.	GST No. (self-attested copy to be enclosed)	
4.	Earnest Money Deposit Rs…25000/- (Twenty five thousand only) DD No…….. Date…….. Name of Bank……..		
5.	Whether the Bidder belongs to MSE category (if yes, the copy of registration certificate with appropriate authority should be attached.)		Yes / No
6.	Whether the Bidder is a company registered in India under the Companies Act (The Registration Certificate from ROC should be enclosed)		
7.	Whether the Bidder has the minimum average annual turnover (revenue) of Rs. 15 Crore of last three financial years i.e. 2019-20, 2020-21 and 2021-22 If yes, please inform the amount of average annual turnover (revenue) of last three financial years i.e. 2019-20, 2020-21 and 2021-22 in Rs. in Crore. (Certificate issued by the Statutory Auditor of the Bidder/A Certificate issued by a Practicing Chartered Accountant with proper UDIN & Bidder's self attested copies of Audited Accounts should be enclosed))		
8.	Whether the Bidder is licensed by the IRDAI to operate as Insurance Consultant / Broker and is operating as Insurance Consultant / Broker and is in the business continuously for last five years. If Yes, please provide the copy of Licence issued by IRDAI (Copy of the IRDAI license and subsequent renewals along with the self-declaration that there is no break in renewal of license issued by IRDAI should be attached)		

9.	Provide the names of three Public Sector Undertakings / Central Government /State Government organization/ agencies etc. for which the Bidder has acted as insurance consultant / Broker (The Bidder should have acted as insurance consultant / Broker in minimum three Public Sector Undertakings / Central Government /State Government organization during 01.04.2022 to 30.06.2023. The copy of work order/ insurance policy copy should be attached with Technical Bid)	
10.	Whether the Bidder has minimum 5 numbers of offices in India as on 31.03.2023 notified to IRDAI. If yes, Certificate issued by the Statutory Auditor of the Company providing the list of offices with location with full address or A Self-Attested Copy of the Screenshot of the Broker Access Portal at IRDAI website providing the list of offices with location should be attached)	
11.	Whether the Bidder has got at least one fire claim settled and paid amounting to more than Rs. 3 Crore during any of the last five financial years (2018-19, 2019-20, 2020-21, 2021-22 and 2022-23) on behalf of their clients and till the period of submission of tender. A self-declaration Certificate from Bidder in this regard duly certified by Bidder's Statutory Auditor / a Practicing Chartered Accountant with proper UDIN mentioning the claim number, name of the insurance company, date and type of loss and payment amount.	
12.	Whether the Bidder has ever been black listed by any Government Department / PSU on the date of submission of tender. (Self-Declaration Certificate on the letter head of the Bidder should be attached in the format as per Annexure-II)	
13.	Whether the average net worth of the Bidder of financial year 2019-20, 2020-21 and 2021-22 is minimum Rs. 15 Crore If yes, Certificate from the Statutory Auditor of the Bidder/ A Certificate from Practicing Chartered Accountant with proper UDIN of the Bidder's self attested copies of Audited Accounts should be attached.	
14.	Whether the Bidder is having at least 5 numbers of permanent employees having a minimum work experience of at least 15 years in the insurance sector as on 31st March 2023 If yes then Self-declaration (along with the name and experience of each employee) duly certified by the Statutory Auditors of the Bidder / a Practicing Chartered Accountant with proper UDIN.	
15.	Whether the Bidder is engaged in providing the insurance Consultancy / Broking services to the Textile Industry during the financial year 2022-23 where the fire premium for a single policy is at least Rs. 25 lakh. If yes then a Certificate from the Statutory Auditors of the	

	Bidder should be attached or Certificate from / a Practicing Chartered Accountant with proper UDIN along with the copy of the insurance policy should be attached.	

(Signature of the Authorized signatory)

Name and seal of Bidder

Annexure II

Preferably On the Letter Head of the Bidder

To
The Chief General Manager (Marketing)
The Cotton Corporation of India Ltd
Kapas Bhawan
Plot No. 3A Sector 10
CBD Belapur, Navi Mumbai
400614

Subject: Engagement of Professional Insurance Consultants

Dear Sir

As per your advertisement available on your website, and we have got acquainted ourselves with the nature of work and other details and also we agree with the terms & conditions described therein.

We hereby declare that there is no case with the Police /Court/IRDA/SEBI/Regulatory authorities against our Company/Directors/employee. We have not been suspended /delisted /blacklisted by any other Govt. Ministry /Department/Public Sector Undertaking/ IRDA/SEBI/ Autonomous Body/Financial Institution/Court etc. We certify that neither our Company nor any of its' Director is involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we have understood the scope of the work properly and shall comply with the terms of engagement.

Yours faithfully,

Authorized Signatory
(With official seal)