REVISED TENDER NOTICE

for

FOR PURCHASE OF FIRE, THEFT & BURGLARY INSURANCE POLICY AND MARINE CARGO OPEN DECLARATION POLICY(FOR COVERAGE OF INSURANCE OF STOCK DURING ITS MOVEMENT FROM ANYWHERE IN STATE TO ANYWHERE IN STATE) DATED 07.09.2018

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

Kapas Bhavan, Plot No. 3A, Sector-10,
CBD Belapur, Navi Mumbai, 400614,
Maharashtra

भा.क.नि.
CCI

भारतीय कपास निगम लिमिटेड
THE COTTON CORPORATION OF INDIA LTD.
(भारत सरकार का उपक्रम)
(A Government of India Undertaking)

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 No. 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

REVISED TENDER NOTICE 07.09.2018

TENDER FOR PURCHASE OF FIRE, THEFT & BURGLARY INSURANCE POLICY AND MARINE CARGO OPEN DECLARATION POLICY (FOR COVERAGE OF INSURANCE OF STOCK DURING ITS MOVEMENT FROM ANYWHERE IN STATE TO ANYWHERE IN STATE)

The Cotton Corporation of India Ltd. is a fully Owned Government of India Undertaking and is carrying out procurement of kapas and converting it into lint/Fully Pressed cotton bales (F.P. Cotton 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 also through its various branch offices situated in various states. The location of our branch offices is as under:

Sr No.	Name of the State	Location of the Branch
1.	Andhra Pradesh	Guntur
2.	Gujarat	Ahmedabad Rajkot
3.	Haryana	Sirsa
4.	Karnataka	Hubli
5.	Maharashtra	Akola Aurangabad Kalamboli
6.	Madhya Pradesh	Indore
7.	Orissa	Rayagada
8.	Punjab	Bathinda
9.	Rajasthan	Bhilwara Sriganganagar
10.	Tamilnadu	Coimbatore
11.	Telangana	Adilabad Mahabubnagar Warangal
12.	West Bengal	Kolkata

Under the Jurisdiction of Branch, kapas purchase operations are carried out at various kapas purchase Centers. At present the Corporation is operating at around 350 Kapas purchase centres under the jurisdiction of the various branch offices in all over India. At these Kapas purchase Centers, raw cotton (Seed Cotton) is purchased and kept in Ginning and 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 CWC/SWC/APMC/Co-Operative Societies and Private Parties. Further, the Corporation also purchases readymade bales from the Ginning Mills which are also transported from place of procurement to the godowns.

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/SWC/APMC/Co-Operative Societies and Private Parties and it may be sold without processing.

During procurement 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 APMC Yards, processing factories and godowns (including processed bales and readymade F.P. Cotton bales), specific fire policies and theft and burglary policies are taken for shorter period as per requirement and for coverage of Transit Risk, for the movement of stock from anywhere in state to anywhere in state the Marine Cargo open declaration policies are taken.

We invite Sealed Tenders in two bid- system from all the Insurance Companies those are IRDA approved Insurance Companies on centralized basis for coverage of fire and theft and burglary insurance for stock kept in, APMC Yards, Ginning and Pressing factories and for stocks lying in various godowns and also for purchase of Marine Cargo Open Declaration Policy (for coverage of insurance of stock during its movement from anywhere in state to anywhere in state) during the ensuing cotton crop year 2018-19. 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 the insurance business for all the branch offices of India. The selected insurance company shall have to provide all the services with reference to the insurance coverage/ cancellation/claim settlement etc. through their respective branch offices located in the jurisdiction of our branch office and as mentioned by them in tender.

After finalization of tender and issuing the Letter of Award the detail of insurance company selected and the details of the service branch for our respective branch office shall be shared with our branch offices.

A. The detail of insurance Premium paid towards coverage of insurance of our stock (lying in APMC Yard, Open Compound of factories, Godowns) and claims submitted before various insurance companies by the Corporation as a whole is as under:

Financial Year	**NET PREMIUM** PAID (AFTER ACCOUNTING REFUND)(Rs. in Lakh.)(Approx.)	TOTAL CLAIM Submitted (Rs. in Lakh.)(Approx)
2013-14	2139	900
2014-15	2360	1273
2015-16	3566	3642
2016-17	322	1
2017-18	219	0

B. The detail of insurance Premium paid towards coverage of transit insurance of our stock during its movement from one place in the state to another place in the state and claims submitted before various insurance companies during the last five financial years by the Corporation as a whole is as under:

Financial Year	Insurance Premium Paid (Rs. In Lakh)(Approx.)	Insurance Claim Lodged(Rs. in Lakh)(Approx.)
2013-14	18.40	Nil
2014-15	609.51	22.03
2015-16	85.12	18.57
2016-17	13.01	Nil
2017-18	25.65	5

The tender documents may be obtained from the Head Office 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 FIRE,THEFT & BURGLARY INSURANCE POLICY and MARINE CARGO OPEN DECLARATION POLICY" addressed to General Manager (Purchase) should be dropped in the Tender Box

placed at 6Th Floor, Kapas Bhawan, The Cotton Corporation of India Limited, Plot No. 3A Sector 10, CBD Belapur, Navi Mumbai 400614 latest by 15:00 Hrs on 17.09.2018. The tenders received within the time limit will be opened on 17.09.2018 at 15:30 Hrs in the presence of tenderers who remain present. Financial Bid shall be opened in respect of those tenderer who are found technically qualified.

General Manager (Purchase)

Place :Navi Mumbai

Date :07.09.2018

APPENDIX–I[1]:
Technical Bid

Date:_____

To,
The General Manager (Purchase),
The Cotton Corporation of India Limited,
KapasBhavan, Plot No. 3A, Sector-10,
CBD Belapur, Navi Mumbai, 400614,
Maharashtra.

Sub: Technical Bid for Fire, Theft and Burglary Insurance Policy and for Marine Cargo Open Declaration Policy (for coverage of insurance of stock during its movement from anywhere in state to anywhere in state)

Dear Sir

1. With reference to your Tender document 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. 17.09.2018.

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

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

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 agree and undertake to abide by all the terms and conditions of the Tender for Fire, Theft and Burglary Insurance Policy and Marine Cargo Open Declaration Policy (For Coverage of insurance of stock during its movement from anywhere in state to anywhere in state).

Yours faithfully,

(Signature, name and designation of the Authorised signatory)

Date:
Place: Name and seal of Bidder

Enclosures:

1. Annexure I
2. Annexure II
3. Annexure III

ANNEXURE 1:

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) Furnish following detail of Registered Office of the Insurance Company :

   i) Contact person :

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

3) Whether the Insurance Co. is having its offices at all the location of our branch offices Yes/No
   If yes, please furnish the name and address of the service branch against each branch office of our Corporation in Annexure "III" attached :

4) 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:

5) Financial Limit of settlement of claim under your:
a) Regional Office

b) Divisional Office

c) Branch Office

6) Whether The insurance Company has submitted the Quote for Fire, Theft & Burglary insurance and for Marine Cargo Open Declaration Policy in Financial Bid Submission Form	Yes/No

Signature of the Tenderer :_____

Name of the Tenderer :_____

Address & Seal :___ _____

Place :
Date :

Annexure-II

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

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 along with Annexure I, Annexure-II and Annexure-III 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 and Theft & Burglary and Marine Cargo open Declaration Policy".
Note :	Each envelope should contain the name and address of the tenderer.

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

iii) Eligibility Criteria for qualifying Technical Bid:

- The insurance company must be IRDA Approved and must have branch office in the town / city where our Branch Offices are located. The address of the service branch should also be filled in the Annexure “III”. The Annexure “III” must be attached with Technical Bid. In case the Insurance Company does not have the branch office at any of the place where our Branch Office is located its tender may not be considered as eligible. However, in case the insurance company does not have branch office at any of the place where our Corporation’s Branch Office is located in such case the insurance company may nominate its nearby branch office but in any case a Branch Office of the insurance Company shall not be allowed to serve more than three branch offices of the Corporation.
- It is mandatory that the insurance company should quote the premium rates for Fire, Theft & Burglary insurance and for Marine Cargo Open Declaration Policy in Financial Bid. In case any insurance company does not quote as mentioned, its tender may not be considered.
- The Tender should be submitted either by the Head Office of the Insurance Company or any Branch Office, Divisional Office or Regional office of their

company duly Authorised by them in this regard. In case the tender is submitted by any of the Branch Office, Divisional Office or Regional office of the Insurance Company then the tenderer should attach the Authority letter from their Head Office stating that the respective Branch Office, Divisional Office or Regional office has been duly authorised to participate in the tender and rate quoted by that office shall be accepted by all the Branch Offices of their Company as mentioned in Annexure III.

iv) The Corporation reserves its right not to consider the tender of a Insurance Co. if its performance during past is not found to be 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 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, 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) Last date of submission of Tender is 17/09/2018 by15:00 Hrs.

xii) Date of opening of Technical Bid-1, date 17/09/2018 at 15:30 Hrs. The financial bid of the Tenderers who qualify the Technical Bid will be opened on date 17.09.2018.

xiii) The premium rates quoted by the Insurance Co. for the policies undertaken by Branch / Centres 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 Head Office through email

rajedrashah@cotcorp.com. Further in case, if any tender/bid is rejected - may seek the reasons for rejection from Head Office.

xv) The insurance company which quotes the Lowest Total effective rate of insurance premium under various category shall ordinarily be declared as L-1 and to determine the L-1 Tenderer the total effective rate shall be calculated as under:

Sr. No.	**Insurance Type (A)**	**Weight (B)**	**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 at Factory(As per Financial Bid submission form)	0.27	
3	Rate Quoted for Stock in Godowns (Kapas) plus Rate Quoted for Stock in Godowns (F.P. Bales) plus insurance premium rate quoted for coverage of Theft and Burglary on upto 25% First Loss Policy basis for Stock lying in the CWC/SWC/Co-Operatives/ APMC godowns (As per Financial Bid submission form)	0.54	
4	Rate quoted for Stock in Godowns (Kapas) plus Rate Quoted for Stock in Godowns (F.P. Bales) plus insurance premium rate quoted for coverage of Theft and Burglary on Total Loss Policy basis towards Theft / Burglary for stock lying in private godowns(As per Financial Bid submission form)	0.18	
5	Sub Total of Effective Rate(1+2+3+4)		(1+2+3+4)
6	Rate for coverage of Transit Insurance Premium for sum insured of Rs. 100000/-		
7	Total Effective Rate to determine L-1 Tenderer (5+6)		(5+6)

xvi) Notwithstanding the above, the Corporation reserve the right to determine the L-1 tenderer segment wise and in such situation the Corporation may allocate the insurance business to different insurance companies segment wise.

xvii) The Corporation also reserves its right to award 100% insurance business to L-1 or it may award the 60% of insurance business to L-1 tenderer and 40% of insurance business to L-2 provided they agree to the premium rate quoted by L-1 and decision of the Corporation in this regard shall be final and binding. In such situation the allocation of insurance business shall be determined on the basis of number of bales purchased by the Corporation during the Crop Year 2017-18.

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, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation and Earthquake Risk, Spontaneous Combustion.

2. **BASIS OF SUM INSURED:**

Market value of Fully Pressed Cotton 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 / branch before the end of the day by way of fax/ email.

4. **PAYMENT OF PREMIUM**

For payment of premium a premium advance deposit account will be maintained by the Branch of our Corporation with the designated branch office of the insurance Co. to avoid any non-coverage. An on account payment towards advance premium deposit will be released initially by our branch office. The premium on coverage of stock as per fax/ email message received by the branch office of insurance company will be adjusted against deposit. Insurance Co. has to submit the premium due statement on fortnightly basis to the branch.

It is clarified that each branch is having number of kapas purchase centres and godowns for storage of our stock. The Centre Incharge and godown incharges are appointed for each Kapas purchase Centre and for every godown engaged by the branch office of the Corporation. Sometimes one Centre Incharge / Godown Incharge look after more than one Kapas Purchase Centre/ Godown. The list of Kapas Purchase centre and Godowns engaged by the Corporation along with the details of the Centre/ Godown Incharge is also provided to the concerned branch office of the Insurance Company.

Looking to the arrival of the kapas in the market and purchase of the kapas in the market yard our Centre/ Godown Incharge of the Kapas purchase Centre or Godowns as the case may be sends serially numbered (each Centre / Godown wise) fax/ email

message to the designated branch of the insurance company for coverage/ cancellation of the insurance of the stock of the Corporation. In the insurance coverage / cancellation advice full details like value of stock to be covered/ cancelled along with location of stock is mentioned for the convenience of the insurance company. Accordingly on the basis of the insurance coverage/ cancellation advice the concerned branch office of the insurance company will have to cover/cancel the coverage of insurance of the stock of the Corporation. In case of receipt of insurance coverage advice by the insurance company the insurance premium is debited to the premium advance deposit account and in case of cancellation the refund of insurance premium is released. Further, in case the balance in the premium advance deposit account falls below Rs. 100000/- the Branch office of the insurance company shall have to inform to the Concerned Branch office of 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 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 concerned branch office of 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 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 should be mentioned by the insurance company in the financial bid. However, it should not differ from the guidelines issued by the IRDA in this regard. The Companies may offer discount in such rates.

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.

GENERAL TERMS & CONDITIONS IN RESPECT OF MARINE CARGO 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 state to anywhere in state.

3. **BASIS OF SUM INSURED:**
Market 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:**
The branch office of the Corporation shall purchase the Marine Cargo Open Declaration Policy on the basis of this tender from the Branch Office of the selected Bidder (as designated by the Bidder in the Annexure –III). Thereafter the monthly declaration for aggregate value would be furnished within 30 days after completion of relevant month by way of a letter to the policy issuing Branch Office of the Insurance Company.

5. **LIMIT PER SENDING NOT TO EXCEED:**
By Motor Truck in closed vehicle Rs. 40 lakh

Limit per location by Motor Trucks not to exceed Rs. 50 Crore 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 monthly basis during the policy period. The Insurance Co. to whom the work is allocated will have to proportionately refund the insurance premium amount for unutilized amount of insurance policy.

7. SURVEY &CLAIM SETTLEMENTS:

In the event of occurrence of an Accident, the Branch office of CCI would intimate to the concerned branch office of 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 Company within 30days from the date of incident. In case the payment is expected to be delayed beyond thirty days, insurance company should make on 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. 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. SETTLEMENT OF DISPUTES, IF ANY:

As per standard policy terms.

10. Excess Clause:

The excess clause in case of Marine Cargo Open Declaration Policy would be 0.25% of the Consignment value subject to minimum of Rs. 5000/-(Five Thousand).

11. It may be noted that the rates have been called for coverage of transit insurance of One Lakh at notional value only for deciding the L-1 rates. However the actual coverage will depend upon the volume of purchase of kapas / Ready Cotton Bales by the respective Branch Office of the Corporation. In order to purchase the Marine Cargo Open Declaration Policy the concerned Branch Office of the Corporation shall pay the premium to the concerned Branch Office of the Selected Insurance Company (As nominated by the Insurance Company in the Annexure III with the Technical Bid).

Signature of the Tenderer : _____

Name of the Tenderer :_____

Address & Seal : _____

Place :

Date :

Annexure:III
to the Technical Bid: (To be attached with Technical Bid)

Sr No.	Name of the State	Location of the Branch	Address of the Service Branch of the Insurance Company
1.	Andhra Pradesh	Guntur	
2.	Gujarat	Ahmedabad	
		Rajkot	
3.	Haryana	Sirsa	
4.	Karnataka	Hubli	
5.	Maharashtra	Akola	
		Aurangabad	
		Kalamboli (Navi Mumbai)	
6.	Madhya Pradesh	Indore	
7.	Orissa	Rayagada	
8.	Punjab	Bathinda	

9.	Rajasthan	Bhilwara	
		Sriganganagar	
10.	Tamilnadu	Coimbatore	
11.	Telangana	Adilabad	
		Mahabubnagar	
		Warangal	
12.	West Bengal	Kolkata	

Financial Bid Submission Form

Date: _____

To,
The General Manager (Purchase),
The Cotton Corporation of India Limited,
Kapas Bhavan, Plot No. 3A, Sector-10,
CBD Belapur, Navi Mumbai,
Maharashtra, 400614.

Sub: Financial Bid for Tender for Fire and Theft & Burglary Insurance Policy and Marine Cargo Open Declaration Policy (for coverage of insurance of stock during its movement from anywhere in state to anywhere in state)

Dear Sir,

1. With reference to your tender document 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.

2. We hereby quote as follows :

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

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) Add: Terrorism Cover				
iii) Add: Spontaneous Combustion				
iv) (i) + (ii) + (iii)				
v) Less: FEA Discount				
vi) (iv) - (v)				
vii) Less: Special Discount				
viii) (vi) – (vii)				
ix) Add: GST				
x) Grand Total (viii) +(ix)				

B]. **The Rates for coverage of earthquake risk are as under:**

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

Premium Amount (Rs.)			
For Zone-1	For Zone-2	For Zone-3	For Zone-4

It should be noted that the Selected Bidder shall have to charge the premium for coverage of earthquake risk Zonewise only and as per IRDA guidelines.

C] 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 ……..……..

…….

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 "upto 25% First Loss Policy" for stocks in CWC/SWC/Co-operative/APMC Godown, Extra 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 coverage of Theft / Burglary risk, under "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) and policy excess will be…….

G] In case of cancellation of policies, necessary refunds of premium should be released within 15 days from the date of cancellation of policies.

II] Insurance Premium quote for Marine Cargo Open Declaration Policy for Sum Insured of Rs. One Lakh:

Rate	**Amount (In Rs.)**
i) Basic	
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 Cargo Open Declaration Policy would be 0.25% of the Consignment value subject to minimum of Rs. 5000/- (Five Thousand).

Signature of the Tenderer :

Name of the Tenderer :

Address & Seal :

Place : **Date :**