

FOR OFFICIAL USE ONLY  
NOT FOR PUBLICATION

# BHARAT HEAVY ELECTRICALS LIMITED



TENDER SPECIFICATION  
FOR  
STORAGE-CUM-ERECTION INSURANCE  
For R&M of LP Heater-4 Package at Vindhyachal  
STPS, Stage I (6x210 MW)

For.

NTPC

TENDER NO. BHEL: PW: NGP: COM: INS: NTPC VINDHYACHAL LP HEATER-4  
MODIFICATION

## VOLUME – I

TECHNO-COMMERCIAL BID

**BHARAT HEAVY ELECTRICALS LTD.**

*POWER SECTOR WESTERN REGION*

SHREE MOHINI, 345, KINGSWAY

NAGPUR - 440 001.

Date of submission of bids **On or before** 11:00 hrs on 01.06.2022

Date of opening of Techno-Commercial bids: 11:30 hrs on 01.06.2022



**BHARAT HEAVY ELECTRICALS LTD.**  
(A Government of India Undertaking)  
**POWER SECTOR WESTERN REGION**  
SHREE MOHINI, 345, KINGSWAY  
NAGPUR – 440 001

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**Tender No. BHEL:PW: NGP:COM:INS: VINDHYACHAL LP HEATER-4  
MODIFICATION**

**IMPORTANT NOTE**

RECEIVER OF THIS TENDER DOCUMENT IS ADVISED TO CHECK AND ENSURE COMPLETION OF ALL PAGES OF TENDER DOCUMENT AND REPORT TO THE ISSUING AUTHORITY ANY DISCREPANCY IN TIME FOR CORRECTIVE ACTION, IF ANY BEFORE 27.05.2022.

IT IS EXPECTED THAT THE BIDDERS SHALL NOT TAKE ANY DEVIATIONS FROM TENDER TERMS AND CONTIONS. THE TENDERER SHALL CLEARLY CERTIFY THE SAME IN THE NO-DEVITON STATEMENT. BHEL RESERVES THE RIGHT TO ACCEPT OR REJECT THE BIDS WITH DEVIATIONS WITH WITHOUT ANY FURTHER DISCUSSIONS.

**NOTE: (1) All the Queries on the tender may please be sent to us latest by 27.05.2022 through email to [anil4040@bhel.in](mailto:anil4040@bhel.in), [nitish12m@bhel.in](mailto:nitish12m@bhel.in) and [shushil@bhel.in](mailto:shushil@bhel.in) so as to avoid any delays at the later date. Clarifications/ amendments, if any, shall be sent to the Underwriters.**

**(2) The Insurance Co(s). with whom litigation/ arbitration are going on or with whom BHEL is having unresolved disputes for settlement of genuine claims may not be considered for the tender.**

Signature & Seal of the  
authorized officials of Underwriter



**BHARAT HEAVY ELECTRICALS LTD.**

*(A Government of India Undertaking)*

**POWER SECTOR WESTERN REGION**

SHREE MOHINI, 345, KINGSWAY

NAGPUR – 440 001

*By Courier / Hand / Regd. Post/email*

LETTER INVITING TENDER

REF: BHEL:PW:NGP:INS: NTPC VINDHYACHAL LP HEATER-4 MODIFICATION

Dated: \_\_\_\_\_

M/s \_\_\_\_\_  
\_\_\_\_\_

Sub: Storage-Cum-Erection Comprehensive Insurance Policy for R&M of LP Heater-4  
Package at Vindhyachal STPS, Stage I (6x210 MW)

Dear Sirs,

Sealed tenders are invited in two-bid system where Part-I shall form the **Techno-Commercial Bid** and Part-II shall form the **Price Bid**. A set of tender documents is enclosed for submission of your most competitive offer as well as for the information asked for in the tender specifications, to the undersigned, **latest by 11:00 hrs on 01.06.2022. Techno-Commercial Bid shall be opened at 11:30 hrs on the same day in presence of** tenderers who may like to be present at that time. The date of opening of the Price Bid will be intimated subsequently. Bidders may be called for Techno-Commercial discussions, if so required, before price-bid opening. They are requested to keep in touch with BHEL for knowing the date and time of Price Bid opening. **However, in case there is no deviation, Price Bid is likely to be opened immediately after opening of the Techno-Commercial bid. Otherwise, the date of opening of Price Bid will be intimated subsequently.**

All the queries on the tender may please be sent to us latest by 27.05.2022 through email to [anil4040@bhel.in](mailto:anil4040@bhel.in), [nitish12m@bhel.in](mailto:nitish12m@bhel.in) and [shushil@bhel.in](mailto:shushil@bhel.in) so as to avoid any delays at the later date. Clarifications/amendments, if any, shall be sent to the concerned Underwriters.

BHEL reserves the right to accept or reject any tender including lowest one, in part or full, without assigning any reason whatsoever.

The bidders are also to note the following:

- The rates should be quoted net of the discounts and exclusive of GST.
- No subsequent increase in premium rates will be allowed under any circumstances.
- Secrecy of BHEL information/documents to be ensured at all times.

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authorized officials of Underwriter



- d) Guidelines issued by IRDA/TAC time to time with regard to Insurer's responsibility & liability towards insured shall be automatically applicable to this Insurance contract to the extent they improve upon the stipulation of this tender from BHEL's view.
- e) Unsolicited Price bid shall not be entertained.
- f) In case two provisions to the tender are considered to be contradictory, the same shall be pointed out as a part of Techno-Commercial bid. BHEL's decision in this respect will be final.
- g) The offer of the Bidder shall have to be kept valid for a period of 3 (three) months from the date of opening of Techno-Commercial Bid.
- h) Lowest bidder (L1) shall be decided on the basis of total premium quoted by bidders. The lowest bidder shall be the Lead Insurer and solely & legally responsible to BHEL for effective execution of the Insurance policy.
- i) The SCE/ EAR cover shall start from the date start of physical work/ storage at site or payment of premium or date of first instalment premium payment whichever is later.  
**The final date of cover shall accordingly vary and provision for extensions will be available in the policy.**

The tender should be submitted in Two Separate sealed covers for price bids/Techno-Commercial bids as follows:

**Envelope 1: "TECHNO-COMMERCIAL BID FOR R&M OF LP HEATER-4 PACKAGE AT VINDHYACHAL STPS, STAGE I (6X210 MW) EAR POLICY"**

**Envelope 2: "PRICE BID FOR R&M OF LP HEATER-4 PACKAGE AT VINDHYACHAL STPS, STAGE I (6X210 MW) EAR POLICY"**

These envelopes will be put in a larger envelope superscribing on this envelope **"PRICE BID/TECHNO-COMMERCIAL BID FOR R&M OF LP HEATER-4 PACKAGE AT VINDHYACHAL STPS, STAGE I (6X210 MW) EAR POLICY COVER."**

**Tender No. and Due date of Tender Opening also must be superscribed on all the envelopes containing Bids/Tenders.**

Cover is to be delivered at:  
Manager/ Commercial  
BHARAT HEAVY ELECTRICALS LIMITED  
POWER SECTOR WESTERN REGION  
SHREEMOHINI, 345, KINGSWAY,  
NAGPUR – 440 001  
**Phone No. 0712 – 2858619**

Signature & Seal of the  
authorized officials of Underwriter



**Submission of bids (through e-mail): (Alternative Mode)**

As an alternative, the Techno-commercial bid and Price bid may be submitted through separate emails at the mail id(s) [nitish12m@bhel.in](mailto:nitish12m@bhel.in) and [vivekjha@bhel.in](mailto:vivekjha@bhel.in) respectively, before scheduled date and time for submission of bids subject to following:

- a) The subject line of the mail shall clearly indicate as Techno-Commercial Bid or Price Bid, as the case may be. Password protected document is not required in case of Techno-Commercial Bid.
- b) Price bid shall be a **password protected document**. BHEL shall require the password for Price Bid after technical evaluation of bids. The bidders are requested to share the password for Price Bid only when so required by BHEL. Non-submission or delayed submission of password (Price bid) may lead to disqualification of bids even though Techno-Commercially qualified.
- c) The documents received from the official mail id of the authorised officer of the respective bidder shall be treated as duly signed by the bidder. However, the name of the signatory, designation and name of the insurance company is required to be written / typed on the documents, wherever signature is required.
- d) The bidders shall also be required to submit a post confirmation copy of the above documents.

Kindly note that in case you are not interested to submitting the offer for any reasons, you may please send a regret letter indicating reasons for the same immediately not later than the due date. Clarifications if any, on the tender shall be sought by the bidders on or before 27.05.2022.

For the sake of understanding, it is clarified that the contents of the Letter inviting Tender is part of Tender terms and conditions.

Thanking you,

Yours Sincerely  
for & on behalf of BHEL

Manager (Commercial)

Encl: One set of documents

Signature & Seal of the  
authorized officials of Underwriter



## PROJECT INFORMATION

Salient features of the Project site:

1. Site location: Vindhyachal STPS, DIST: Singrauli, STATE: Madhya Pradesh.
2. Approach : VINDHYACHAL Super Thermal Power Station of NTPC Limited is located at Vindhyanagar of Singrauli District in the State of Madhya Pradesh.
3. Nearest Airport : Varanasi in U.P (200 Kms. From Site), India.
4. Seismic data : Zone –III
5. Capacity : 6x210 MW
6. Fuel : Coal, Heavy and Light Oil

The tenderers are however, advised to acquaint themselves with the site conditions, before submitting their offer. No complaints whatsoever, on account of non-familiarization with the site conditions, will be entertained.

BHEL is awarded the work including design, Engineering, Manufacturing, Shop Fabrication, Pre-Assembly, Inspection and testing at supplier's work, Type testing, Packing, Forwarding and dispatch from Manufacture's Works/ Place of Dispatch of all plant and equipment/ Materials/ Special Tools & Tackles and Mandatory Spares, etc. and transportation from manufacturer's works/ place of dispatch (both in India) to project site, Transit Insurance, delivery at site, receipt, unloading, handling, storage, in-plant transportation, installation, supervision, pre-commissioning, testing and commissioning of all equipment/ Systems and materials, and Handing/ Taking over of the unit to Owner for R&M of LP Heater -4 at NTPC Vindhyachal STPS Stage-I (6X210 MW) project.

For the purpose of erection of these projects, BHEL engages sub-contractors of high competence level and proven capability. Selection of major sub-contractor is done with a stringent system involving BHEL's client. All construction activities are carried out strictly in accordance with field quality plan approved by client. Client is also very actively involved during execution of the work at site with the well-experienced team of BHEL specialists.

As a result of consistent good practices and being an ISO 9000 (Quality Mgmt. system), ISO 14001 (Environmental Mgmt. system) and OHSAS 18001 (Occupational Health & Safety system) certified organisation, BHEL has achieved remarkable result in this field and also committed to achieve better in times to come.

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**Scope of Work by BHEL:**

1. The complete scope of work under the Purchase Order (PO) for supply and for inland Transportation, Insurance, Installation, Testing & commissioning of R&M of LP Heater -4 at NTPC Vindhyachal STPS Stage-I (6X210 MW) as per PO ref.:-

i) 4200054458-M49-1018 Dated 16.12.2020

**2. EQUIPMENT DETAILS**

(a) LP Heater (06 nos.) and its auxiliaries

**Milestone**

<b><u>SL.NO</u></b>	<b><u>MILESTONE ACTIVITY</u></b>	<b><u>TENTATIVE DATES</u></b>
1	START OF DESPATCH OF MATERIAL	Most of the materials have already received at site.
2	START OF ERECTION ACTIVITY	Depending upon shutdown of unit from Customer
3	TRIAL OPERATION/COMMISSIONING COMPLETION	MARCH- 2024

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- d) If there is such discrepancy in an offer, the same shall be conveyed to the bidder with target date up to which the bidder has to send his acceptance on the above lines and if the bidder does not agree to the decision of BHEL, the bid is liable to be ignored.
7. All corrections and insertions shall be duly counter-signed by the authorized signatory of the underwriter.
8. The underwriter will not change the dealing office without prior approval of BHEL.
9. **Documents to be submitted by the successful bidder:** In addition to other requisite documents, the following will also be submitted by the successful bidder.
- (i) Original tender document duly signed and returned as a token of acceptance of tender condition subject to technical deviation mutually agreed between BHEL and successful bidder.
- (ii) Nomination of offices and the site location who will attend to the requirements of respective offices, reply to all the queries and coordinate with the serving office/officials.
10. **Documents to be submitted in the Techno-Commercial Bid:**
- (i) Declaration sheet – Annexure II
- (ii) Certificate of Declaration for Confirmation of IRDA / TAC guidelines – Annexure III
- (iii) Declaration – Annexure IV
- (iv) List of Internationally accepted exclusions – Annexure V
- (v) Discount in Premium beyond Policy period – Annexure VI
- (vi) Un-Priced Price Schedule – Annexure-VII
11. The terms and conditions regarding Cancellation of Policy and its Consequences shall be in line with the IRDA Guidelines / TAC governed Policy wordings. All provisions in the Tariff in this regard will be applicable.
12. The selected Underwriter will be liable to meet all requirements of the Regulator (IRDA) inclusive of penalties / payment of difference in premium arising out of violations (if any), committed by the Underwriter prior to / during / after the commencement / expiry of coverage of risk under this Policy and BHEL in no way will be responsible for such violations.

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13. **Validity of offer:**

**THE OFFER SUBMITTED BY THE UNDERWRITER SHALL BE KEPT VALID FOR ACCEPTANCE FOR A PERIOD OF THREE MONTHS FROM THE DATE OF OPENING OF TECHNO-COMMERCIAL BID.** In case we call party(ies) for negotiations, such negotiations shall not amount to cancellation or withdrawal of the original offer which shall be binding on the Tenderers unless otherwise agreed upon.

14. **FORMATION OF CONTRACT**

All the documents issued by BHEL as well as accepted by it up to the stage of premium payment will form part of the contract. Some of the examples are: Tender Document, Techno-Commercial/ Price Bid, MOM, MOU, Deviation Statement etc

15. BHEL will not be bound by any Power of Attorney granted by the Underwriter or by changes in the composition of the firm made subsequent to the execution of the contract. BHEL may, however, recognize such Power of Attorney and changes at its discretion proper legal advice.

16. If the Underwriter gives wrong information in his tender, BHEL reserves the right to reject such tender at any stage or to cancel the contract, if awarded. The MOU which will be evolved out of the documents exchanged is from tender to expression of intent will be required to be signed within 3 days of LOI. The Policy document complete with endorsement etc will be made available to the site and PSWR-Nagpur office within a week of issuance of cheque/payment of instalment premium, as submission of insurance policy is a pre-requisite of the payment by the customer.

17. Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by the Underwriter who resorts to canvassing are liable to be rejected.

18. **STEPS IN THE PROCESS OF THE TENDER BY BHEL**

18.1 **Technical Qualification:** As a first step of evaluation process, Techno-Commercial bid of all the bidders shall be opened & scrutinized with a view to determine technical acceptability of the offers and to check submission of the required documents. If required, bidders shall be called for technical discussions.

18.2 Issue of clarifications, if applicable

18.3 Opening of price bids

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#### 18.4 Price Bid Evaluation:

Party quoting lowest Premium in the Price Bid and adhering to tender stipulations in an unqualified manner will normally be declared L-1.

In the course of evaluation, if more than one bidder happens to occupy L-1 status, effective L-1 will be decided by soliciting discounts from the respective L-1 bidders.

In case more than one bidder happens to occupy the L-1 status even after soliciting discounts, the L-1 bidder shall be decided by a toss/ draw of lots, in the presence of the respective L-1 bidder(s) or their representative(s).

Ranking will be done accordingly. BHEL 's decision in such situations shall be final and binding.

#### 19.0 MODE OF PAYMENT OF PREMIUM INSTALMENT

BHEL will pay the premium as per market conventions. Insurer shall send Bill/ notice for payment of premium installments, if any, at least 30 days before the Installment due date. The premium invoice raise by the underwriter should be as per the directives of BHEL following GST compliance. BHEL shall inform insurer telephonically to depute their representative to collect the cheque from concerned officials of BHEL. In case Insurer fails to collect premium on or before due date the same will be dispatched through Registered Post on due date. BHEL shall not take any responsibility for late receipt of cheque sent through post. *BHEL reserves the right to make payment electronically through ECS / RTGS.*

20.0 **Rights of BHEL:** BHEL reserves to itself the following rights in respect of this proposal / contract without entitling the insurer to any compensation. In case, due to any of the reasons / causes mentioned below, BHEL decides to cancel the Policy, the consequences for the same shall be as per Clause 11.

20.1 If the Underwriter gives wrong information in his tender, BHEL reserves the right to reject such tender at any stage or to cancel the contract, if awarded.

20.2 To short close/ terminate the policy after due notice in the event of claims not getting settled in time/ Service not being rendered to BHEL's satisfaction.

20.3 To get the policy serviced through another Insurance Co. in the event of poor servicing of the policy.

20.4 All the works shall be carried out under the directions and to the satisfaction of BHEL.

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- 20.5 If the services of the division / branch of the Insurance Company selected are found to be deficient, BHEL reserves the right to change the division/branch of insurance company during the cover period.
- 20.6 In case a particular branch of the underwriter fails to give service to the entire satisfaction of the unit concerned, the coordinating office of the underwriter in Delhi will serve the unit directly. If this arrangement does not work to BHEL's satisfaction, the policy will be shifted to another underwriter of BHEL's choice.
- 20.7 The acceptance or non-acceptance of tender will entirely rest at the sole discretion of BHEL and does not bind BHEL to accept the lowest tender or any other tender and to reject any or all of the tenders without assigning any reasons whatsoever. The decision of BHEL in this regard shall be final.
- 20.8 Those Insurance Cos. with whom litigation / arbitration are going on or with whom BHEL is having unresolved disputes for settlement of genuine claims may not be considered at the sole discretion of BHEL for award of any fresh job till resolution of the same and the decision of BHEL in this regard shall be final and binding on all bidders.
- 21.0 BHEL shall be issuing enquiry to insurance company and all dealings prior to award and after award policy will be only with underwriter directly. No broker/agent will be allowed.

## 22.0 ARBITRATION

- 22.1 **The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 for disputes related to the quantum of the claim.** All disputes, related to the quantum of claim, between the parties to the contract arising out of or in relation to the contract other than those for which the decision of the Engineer or any other person is by the contract expressed to be final and conclusive, shall after written notice by either party to the contract to the other party be referred to sole arbitration of the General Manager or his nominee. The parties to the contract understand and agree that it will be no objection that the General Manager or the person nominated as Arbitrator has earlier in his official capacity to deal directly or indirectly with the matters to which the contract relates or that in the course of his official capacity to deal directly or indirectly with the matters to which the contract relates or that in the course of his official outlet had expressed on all or any of the matters in dispute or difference.
- 22.2 In the event of the Arbitrator dying, neglecting or refusing to act or resigning or being unable to act for any reason or his award being set aside by the Court for any reason, it shall be lawful for the General

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Manager or his successor, as the case may be, either to act himself as the Arbitrator or to appoint another Arbitrator in place of the outgoing Arbitrator in the manner aforesaid.

22.3 The Arbitrator may, from time to time, with the consent of both the parties to the contract, enlarge the time for making the award.

22.4 Work under the contract shall be continued during the arbitration proceedings. The venue of the arbitration shall be the place from which the contract is issued or such other place as the Arbitrator at his discretion may determine.

22.5 All the above clauses will apply to the extent and in the manner that is commensurate with the Arbitration Act.

### 23.0 **Permanent Machinery of Arbitrators (Applicable to PSU Bidders only)**

In the event of any dispute or difference relating to the interpretation and application of the provisions of the contracts, such dispute or difference shall be referred by either party for Arbitration to the sole Arbitrator in the Department of Public Enterprises to be nominated by the Secretary to the Government of India in-charge of the Department of Public Enterprises. The Arbitration and Conciliation Act, 1996 shall not be applicable to arbitration under this clause. The award of the Arbitrator shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference for setting aside or revision of the award to the Law Secretary, Department of Legal Affairs, Ministry of Law & Justice, Government of India. Upon such reference the dispute shall be decided by the Law Secretary or the Special Secretary/Additional Secretary, when so authorized by the Law Secretary, whose decision shall bind the Parties finally and conclusively. The Parties to the dispute will share equally the cost of arbitration as intimated by the Arbitrator.

24.0 **Fraud Prevention:** The bidder along with its associates/ collaborators/ sub-contractors/sub-vendors/ consultants/ service providers shall strictly adhere to BHEL Fraud Prevention Policy displayed on BHEL website <http://www.bhel.com> and shall immediately bring to the BHEL management about any fraud or suspected fraud as soon as it comes to their notice.

### 25.0 **Shifting of Policy:**

In the event of insured shifting his office from the present location of Nagpur to other place due to any reasons, the policy will be shifted to the Divisional Office of Insured's new location by mutual agreement.

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**The underwriter will not change the dealing office without prior approval of BHEL.**

**26.0 Responsibility for re-insurance arrangement**

It will be the responsibility of Tenderer to go for suitable re-insurance arrangement. It is mandatory on the part of insurer to furnish the details of reinsurance arrangement.

However, for all purposes, the Tenderer shall deal only with insured parties who shall be responsible for this insurance as a whole. Re-insurance is to be done with GIC in India and/ A- (by reputed international rating agency like Standard & Poor or AM Best) rated international re-insurers.

**27.0 PARTIES WHOSE INTERESTS ARE INSURED**

(FOR EAR & THIRD PARTY LIABILITY POLICY COVERS)

**1. Principal Beneficiary: i)**

M/s NTPC LIMITED.  
NTPC Bhawan, SCOPE Complex  
7, Institutional Area  
Lodhi Road, New Delhi,  
PIN- 110003

AND

**2. Executing:  
Agencies**

M/s. Bharat Heavy Electricals Ltd.  
POWER SECTOR WESTERN REGION (PSWR),  
SHREE MOHINI COMPLEX, 345, KINGS WAY  
NAGPUR – 440 001

AND

**SUB-CONTRACTORS/ Vendors/BHEL Manufacturing Units**

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## SECTION - II

### GENERAL TERMS AND CONDITIONS

- 1.0 The following terms and expressions shall have the meaning hereby assigned to them except where the context otherwise requires.
- 1.1 **BHEL /INSURED** shall mean **Bharat Heavy Electricals Limited**, Power Sector Western Region (PSWR), 345, Kingsway, Nagpur 440001, Maharashtra a Company registered under the Indian Companies Act.1956, with its Registered Office at BHEL HOUSE,SIRI FORT, NEW DELHI-110049 or its authorized Officers or its Engineers or other employees authorized to deal with any matters with which these persons are concerned, on its behalf.
- 1.2 **'GENERAL MANAGER'** shall mean the Officer in Administrative charge of the Project for which insurance is being arranged.
- 1.3 **'ENGINEER or 'ENGINEER-IN-CHARGE'** shall mean Engineer deputed by BHEL. The terms includes Deputy General Manager, Construction Manager, Resident Manager, Site Engineer, Resident Engineer and Assistant Site Engineer of BHEL at the site as well as the officers in charge at Head Office.
- 1.4 **'SITE'** shall mean the place or places at which the plants/equipment are to be erected and services are to be performed and **'UNIT'** shall mean BHEL units and their vendors supplying the plant / material to site as per the specifications of this Tender.
- 1.5 **'CLIENTS OF BHEL'** or **'CUSTOMER'** shall mean the respective project authorities to whom BHEL is rendering supply, erection and commissioning the equipment/services.
- 1.6 **'Insurer / Bidders / Tenderers / Underwriters** shall mean the company who submits the tender and enters into contract with BHEL and shall include their executors, administrators, successors and permitted assigns.
- 1.7 **'CONTRACT or 'CONTRACT DOCUMENT'** shall mean and include the policy, the work order, the accepted appendices of rates, Instruction to tenders , General Conditions of Contract. Special conditions of contract and the Letter of Intent / Acceptance letter issued by BHEL. Any conditions or terms stipulated by the Underwriter. In the tender documents or subsequent letters shall not form part of the Contract unless specifically accepted in writing by BHEL.
- 1.8 **'GENERAL CONDITIONS OF CONTRACT'** shall mean the 'Instructions to Tenderers 'and 'General Conditions of Contract' pertaining to the work detailed.

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authorized officials of Underwriter



- 1.9 **'TENDER SPECIFICATIONS'** shall mean the Special Conditions, Technical Specifications, appendices and Site information pertaining to the work for which the Underwriters are required to submit their offers. Individual Specifications Number will be assigned to each tender specifications.
- 1.10 **'TENDER DOCUMENTS'** shall mean the General Conditions of contract (clause no.1.8 above) and Tender Specifications (clause no.1.9 above).
- 1.11 **'LETTER OF INTENT'** shall mean the intimation by a letter / fax to the Underwriter that the tender has been accepted in accordance with provisions contained in the letter. The responsibilities of the Underwriter commences from the date of issue of this letter and all the terms and conditions of contract are applicable from this date.
- 1.12 **'COMPLETION TIME'** shall mean the policy period by date specified in the Letter of Intent or date mutually agreed upon for handling the policy and found acceptable by the Engineer being of required standard and conforming to the specifications of the contract.
- 1.13 **'PLANT'** shall mean and connote the entire assembly of the plant and equipment covered by the Contract.
- 1.14 **'EQUIPMENT'** shall mean all equipment, Machineries, Materials, Structures, electrical and other components of the plant covered by the Contract.
- 1.15 **'PRE-COMMISSIONING', 'COMMISSIONING' & 'TESTING'** shall mean and include such test or tests to be carried out by BHEL or their subcontractor as considered necessary by BHEL in order to ascertain the quality, workmanship, performance and efficiency of the erected equipment.
- 1.16 **'APPROVED', 'DIRECTED' or 'INSTRUCTED'** shall mean approved, directed or instructed by BHEL.
- 1.17 **'WORK' OR 'CONTRACT WORK'** shall mean and include rendering of all categories of services required for complete and satisfactory settlement of claims arising during inland transportation, further site transportation, handling, stacking, storing, erecting, testing and commissioning of the equipment to the entire satisfaction of BHEL.
- 1.18 **'SUB-CONTRACTOR'** shall mean the agency/agencies appointed by BHEL/PS-WR for Handling at Site, Storage, Assembly, Erection and Commissioning of the equipment at site.
- 1.19 **'CLAIM'** shall mean intimation of loss communicated to the Insurer verbally / telephonically followed by written communication.

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authorized officials of Underwriter



- 1.20 **'SURVEYOR'** shall mean, the Independent Loss Assessor appointed by the Insurer with the consent of Insured to assess the loss within the frame work of MOU and policy document only. Insurer has to provide a Panel of Surveyors with their credentials to BHEL for approval after placement of order on them.
- 1.21 **'SINGULAR' and 'PLURAL'** etc. Words carrying singular number shall also include plural and vice versa where the context so requires. Words imparting masculine gender shall be taken to include the feminine gender and words imparting persons shall include any Company or Association or Body of Individuals, where incorporated or not.
- 1.22 **'HEADINGS'** The headings in these General Conditions are solely for the purpose of facilitating reference and shall not be deemed to be part thereof or be taken into consideration in the interpretation or construction thereof or the contract.
- 1.23 **'MONTH'** shall mean calendar month.
- 1.24 **'WRITING'** shall include any manuscript, type written or printed statement under the signature or seal as the case may be.

## 2.0 **LAW GOVERNING THE CONTRACT AND COURT JURISDICTION**

- 2.1 The Contract shall be governed by the Law for the time being in force in the Republic of India. The Civil Court at Nagpur, having ordinary Original Civil Jurisdiction shall alone have exclusive jurisdiction in regard to all claims in respect of this Contract.

## 3.0 **ISSUE OF NOTICE**

- 3.1 The Underwriters shall furnish to the Engineer, the name, designation and address of his authorized agent. All complaints, notices, communications and references shall be deemed to have been duly given to the Underwriters, if delivered to the underwriter or his authorized agent or left at or posted to the address either of the underwriter or his authorized agent and shall be deemed to have been so given in the case of posting on the day on which they would have reached such address in the ordinary course of post or at which they were so delivered or left.

## 4.0 **USE OF LAND**

- 4.1 No land belonging to BHEL or its customer under temporary possession of BHEL shall be occupied by the Underwriter without the written permission of BHEL.

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cutting, damage to plant & equipment under erection and surrounding properties of the owner etc.

**Risks of Human:** such as Carelessness, Negligence (excluding willful negligence), Faults in Element Erection, RSMD (Riot, Strike, Malicious Damage), SRCC (strike, riots, civil commotion), etc.

**Acts of God:** such as Storm, Flood, Tempest, Hurricane, Inundation, Subsidence, Land slide, Rock slide, Earthquake.

## 1.1 BASIS OF SUM INSURED :

### 1.1a.1) Storage, Erection, Testing Cover

1.1a.2) Cost of storage, erection and testing which, inter-alia, includes:

- Erection, Testing and Commissioning Charges including SCE Insurance, including supervision and other incidental services by Vendors and BHEL Units/divisions.
- Testing period of **One month** after commissioning
- Temporary civil works covering project office building, storage sheds, storage yard.
- Project Office Buildings and all office equipments and furniture
- Enabling facilities like temporary roads, temporary lighting, Construction Power Distribution Network and construction water etc.
- Miscellaneous Erection and testing expenses.
- Cost of material handling at site.
- Cost of contingencies such as requirement of experts at site in case of damage/ loss to connected plants.
- Cost of lubricants, consumables.
- Supervision charges for BHEL engineers.

Should there be any act of "addition" or "omission" of the factors on the part of the "insured" which in the opinion or in view of the "underwriter" is "not required" or "required to be accounted for" the same shall be brought to the notice of the "insured" before Submission of Offer to enable BHEL clarify the matter, failing which BHEL will not accept rejection/ short settlement of claim.

Signature & Seal of the  
authorized officials of Underwriter



**1.1a.3)** Escalation required under the SCE/Installation all risks Policy: 10% of Sum Insured

## 1.2 PROCEDURE FOR CLAIM SETTLEMENT

1.2.1. The underwriter will put in place such a claim procedure that is positive prompt transparent and targets for 'zero' pendency status. Towards this end the underwriter will endeavor to educate the BHEL officials w.r.t. procedures and documentation requirement. A joint meeting between potential surveyors, underwriters and BHEL will be organized at the time and place suggested by BHEL for discussing this matter. The underwriter will take a fortnightly report from the surveyor to ensure the success of the procedure and keep BHEL posted.

1.2.2 The Insurer shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel but not later than 2 working days of receipt of intimation from the Insured in exceptional cases.

1.2.3 The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.

If for any reasons BHEL does not respond/ provide all the particulars required by the surveyor, the insurer or surveyor as the case may be shall remind within 2 weeks in writing the site with a copy to their Regional Hqrs. In exceptional situations copy may be sent to this office also.

1.2.4 The surveyor shall send his findings to the Insurer within 15 days of his getting documents.

1.2.5 In case the claim is not found tenable or not settled for the claimed amount. He will seek the comments of BHEL within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply. In normal circumstances the claim has to be settled within 30 days from the date of first information, net of the time taken by BHEL for responding to surveyor's/ underwriter's comments.

1.2.6 The insured will give required relevant document to the extent possible for settlement of claims. However, in case of non-availability of required documents Insurer will settle the claims based on the market information and engineering estimates. In short the emphasis should be on the spirit of indemnity and not on procedures.

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authorized officials of Underwriter



### 1.3 EXTRA PREMIUM:

#### Underwriter to Indicate

Rates for extension of Erection and Testing period. Rates must be inclusive of Premium for Add-on covers.

#### **IMPORTANT NOTE:**

- a) The premium rates should be quoted net of discount and exclusive of GST.
- b) No subsequent increase in premium rate during entire policy period will be allowed.

### 2.0 EXCESS/ DEDUCTIBLE

#### **For Storage /Erection and Testing Cover:**

- Normal Period: 5 % of the claim amount subject to a minimum of Rs. 75,000 EEL.
- Testing Period: 5% of the claim amount subject to minimum of Rs. 2,00,000 EEL.
- Act of God Perils  
10% of the claim amount subject to minimum of testing period excess.
- Fire / Explosion Claims: Minimum Excess as per Tariff

### 3.0 SELF-SURVEY LIMIT: DELETED

### 4.0 DOCUMENTS FOR REPLACEMENT / REPAIR COST.

The contract price is the sale price agreed with NTPC for R&M of LP Heater-4 Package Vindhyachal STPS Stage I (6x210 MW) Project. The cost includes dismantling, production, procurement, erection cost plus taxes and other expenses. The items supplied to site are billed by BHEL progressively based on notional/pro-rata per Kg rate also the amounts in the invoices to NTPC /Excise Gate Pass are based on such pro-rata/ notional rates. In the event of a loss, replacement / repair cost will be furnished by BHEL through Cost Certificates reflecting actual cost/ expenses inclusive of expenses incurred on visit of officials/ experts as well as testing charges, if any, and the supervision cost by BHEL engineers to site. The claims shall be settled on the basis of cost indicated in the Cost Certificate by concerned BHEL Units and the site office that carry out such repair/ replacement.

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Taxes / Duties will be payable by the underwriter based on actuals, which shall include payment or reversal of the same.

#### **5.0 CHARGES FOR SUPERVISION, REPAIRS / RECTIFICATION:**

It is usual that certain Repair / Rectification works arise due to damages to project materials. The required Repair/ Rectification may be carried out by BHEL or by Vendors of BHEL at their works under the supervision of BHEL Engineers.

The expenses incurred on Repair/Rectification such as Cost of Material, Cost of Labour, Other Direct Cost of Repair/Rectification, All Indirect Costs apportioned in Repair/Rectification Activity of Concerned Repair/Rectification Agency, Testing Charges, Supervision Charges of Technicians/Engineers of BHEL, etc. are to be borne by the underwriter.

For this purpose, Cost Certificate will be issued by the concerned Unit of BHEL and the same will be accepted by the underwriter without any dispute for settlement of insurance claims.

Supervision Charges at site, if applicable for Re-erection/Dismantling etc., will be paid along with the Site Overheads (which will be calculated @ 30% on Labour/Service Charges incurred on Dismantling/Re-erection Services at Site).

The supervision charges of BHEL Engineers are to be taken on Man day Rate basis less 10% as applicable for site as per prevailing Head Office/ Corporate Office circular at the time of Repair/Rectification. These Man day Rates are subject to revision every financial year. The same shall be reimbursed by underwriter in the event of insurance claim.

In certain cases, the site may call the Technicians/Engineers from Manufacturing Units/their vendors for repairs/rectification at Site. Charges for such visits of Technicians/Engineers will also be reimbursed by the underwriter.

The above said provision of Cost of Repair/ Rectification will apply to damage to items at any stage i.e. storage, erection, commissioning, testing and maintenance.

#### **6.0 CHARGES FOR MATERIAL PROCUREMENT**

In case BHEL procures any materials on behalf of supplying units, the procurement cost shall also be payable by the underwriter.

#### **7.0 INTEREST ON DELAYED PAYMENTS:**

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The Underwriter shall settle all claims within 30 days from the date of submission of Final Claim Bill accompanied by necessary documents. List of such necessary documents shall be furnished for each type of claim by the underwriter at the time of start of the Policy. Any delay in settlement of claims beyond 30 days, shall attract a penal interest at **TWO** percent above the ruling Bank rate of interest for the period of delay (Ref. Insurance Regulatory and Development Authority Notification dated 26<sup>th</sup> April 2002)

#### **8.0 ON-ACCOUNT PAYMENTS AGAINST CLAIMS:**

In case of net claims exceeding Rs. 1 Lakh, BHEL will request for On-Account payment. On account payment will become due on establishment of prima facie admissibility of the claim. The Underwriter shall promptly make an on-account payment on the basis of firm estimates provided by BHEL. The underwriter will ensure that the surveyor releases his recommendations for On Account Payment promptly after submission of firm estimates by BHEL and documents required for establishing the admissibility of the claim.

#### **9.0 THEFT / PILFERAGE CLAIMS:**

9.1 The security / watch and ward arrangement in the project is in the purview / scope of the owner/ BHEL who has engaged his own security for the watch and ward of the project. Theft / pilferage are reported to them as per procedure. As for filing report with police is concerned, sending information to the police by registered post will be considered adequate in case FIR cannot be lodged with Police. In case the final report cannot be obtained, indemnity bond will be furnished which shall be acceptable to the underwriter. However, the complaint so lodged with the security agency for such stolen items will be with brief description of the item and other details such as weight, value and exact time of notice of loss where available shall form the basis for settlement of claims by the Underwriter.

#### **10.0 DEPUTATION OF SURVEYORS:**

10.1 Within a reasonable time from the commencement of Policy the Underwriter shall discuss and furnish the list of surveyors containing their relevant details. Normally surveyors from that list only shall be deputed. BHEL reserves the right to review the list and can ask the Underwriter - not to depute a particular surveyor in case BHEL management feels that his deputation may jeopardize company's interest.

10.2 The Underwriter shall depute the surveyor within 2 working days on receipt of the intimation of the occurrence of the accident In the event of any delay in deputation of surveyor; BHEL reserves the right to engage any other surveyor from panel at the cost of the underwriter.

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- 10.3 In case the surveyor causes undue delay, the underwriter will have to effectively and promptly intervene to expedite the process or to change the surveyor. In case surveyor loses the documents or does not pass them to the underwriter for any reason, photocopy will be asked from BHEL and the same shall be acceptable as if these are original papers.
- 10.4 The underwriter shall provide a copy of the survey report to BHEL if and when asked for. The surveyor shall be advised by the underwriter to directly submit his report on the causes and ways to avoid losses in future. However, BHEL will not pay any remuneration in this behalf. Potential reduction of claim due to such analysis will help to reduce the future claims.

#### **11.0 ESTABLISHMENT OF SITE OFFICE:**

Underwriter shall either establish his site office at the Project site or make available a knowledgeable authorized representative, who shall be responsible for managing the day-to-day affairs pertaining to the claims. He shall also guide BHEL and expedite the settlement of claims apart from interacting with the external agencies. He shall also act as a catalyst, organize the visit of surveyors to site timely and arrange to settle the claims expeditiously. All expenses with regard to the above will be to the account of Underwriter. The representatives should be placed at such a location that he can reach the site within a day's time of getting the call. He will also be required to go to the site regularly, periodicity of which will be decided in consultation with the site management.

#### **12.0 PROGRESS REPORTING AND REVIEW:**

The Underwriter shall submit progress reports regarding the status of claims settled & pending for settlement, premium received and the claim amount settled etc. as and when called for. Periodic progress review meetings will be held at site/HQ during which the status of all the pending claims will be discussed and action plan drawn to liquidate the pending claims. The Underwriter shall depute their senior representative to attend such meetings, who are empowered to take spot decisions in respect of settlement of claims, whenever feasible. They shall also constantly update/review their work program to match the liquidation of pending claims vis-à-vis scheduled site/contract closing program.

#### **13.0 PURCHASE PREFERENCE TO CENTRAL PUBLIC SECTOR UNDERTAKINGS:**

If applicable, purchase preference shall be given to Central Govt. PSU organizations involved in Insurance business as per the Govt. of India guidelines in this regard.

#### **14.0 CLAIM RELATED STIPULATIONS:**

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authorized officials of Underwriter



14.1 **CHARGES FOR SUPERVISION, REPAIRS / RECTIFICATION:** It is usual that certain repairs / rectification works arise due to damages to consignments. Repairs/ rectification may be carried out by BHEL or at their Sub vendor's works under the supervision of BHEL Engineers. The expenses so incurred including testing charges along with BHEL supervision charges are to be borne by the underwriter. For this purpose cost certificate will be issued by the unit. Supervision at site if applicable for erection etc., will be paid. This will apply to damage to items at any stage i.e. transit, storage, erection & testing and maintenance.

**15.0 STORAGE, ERECTION & TESTING COVERS:**

15.1 Underwriter to ensure and confirm that the scope of cover for the "Risks at site during Storage Erection & Testing" is comprehensive except for a few Internationally accepted "Exclusions ". All underwriters will submit the list of these exclusions and the successful bidder will apply only those which are included in the list of all underwriters.

15.2 The Underwriter to indicate clearly exclusions of the Policies to avoid any dispute at a later date. In the event of any ambiguity in his proposal with regard to this aspect, the interpretation will be done to the advantage of the insured.

15.3 Covers shall include all risks in the course of movement of goods, Storage at site, Pre-assembly, Erection, Pre-commissioning and Commissioning **of the equipment** as per the Contract with Customer, which includes **Commissioning of the unit with LP Heater-4 Package**. Bidders can go through the relevant portion of said contract if they so wish. However, for the reason of confidentiality copy cannot be provided.

**15.4 Erection Cover:**

- All activities till Erection of complete R&M of LP Heater-4 Package shall be treated as Pre-commissioning activities & shall continue under the erection cover.
- In case the plant after the synchronization with coal firing is under shutdown for attending to commissioning problems, the period of shutdown shall be considered as Erection period.
- The operation of any individual equipment /system prior to synchronization with Coal will be covered and considered as erection cover.

**15.5 Testing Period Cover:**

The testing, commissioning, trial run and handing over are as described below.

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After erection of each item of equipment and duly inspected by both the parties for correctness and completeness, the necessary standard, pre-commissioning tests including those required by the consultants will be carried and unit will be taken for Trial Operation.

Bidders are requested to take note of the above testing requirements & quote their rates accordingly. Any change in Test Run definition shall not be acceptable as it is contractually binding on BHEL with Customer. Price Offer with any deviation including relating to test run shall not be considered for evaluation.

**15.6 DEFECT LIABILITY PERIOD COVERAGE REQUIRED: 18 months**

**16.0 PERIOD OF COVER**

**16.1 Commencement Storage Cum Erection Policy:**

The risk for each project will commence from the date of arrival of first consignment at site/ start of physical work/storage at site or payment of premium whichever is later.

**17.0 PREMIUM FOR EARTHQUAKE.**

The project location falls under the Seismic Zone–III according to IS:1893 (latest). Premium, if any, is to be indicated in the price bid in the appropriate column.

**18.0 ADD-ON COVERS**

In addition to the add-ons that may be available for projects as per market conventions as well as the ones that bidders may offer (which may be mentioned in the list of all add-ons available free of cost). BHEL wishes to cover the following, without extra premium.

- a) 50/50 clause
- b) 72 hours clause
- c) Free automatic reinstatement clause up to 10% of the Sum Insured.
- d) Loss minimization expenses.
- e) Cross liability cover
- f) Waiver of contribution clause
- g) Damage due to falling objects
- h) Amendment in firefighting endorsement wordings.
- i) Debris removal up to ₹50 lakhs
- j) Expediting cost including Air freight and Express freight (Up to 30% of net claim amount )

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- k) Fragile Items like glass, insulation, refractory, insulators, mineral wool mattress, fire bricks etc.(in boxes or loose as may be) - with Sum Insured up to ₹50 lakhs.
- l) Third Party liability cover up to ₹100 Lakhs
- m) Waival of Subrogation Clause
- n) Civil Engineering Works – To cover the risk of loss or damage to the property brought on to the Site of Erection for the performance of the contract, as follows: -
  - 1. All temporary civil works such as buildings, sheds

#### **19.0 Endorsements for Free Covers and Discounts**

The underwriter is to separately incorporate the free covers and discounts in the form of endorsement attached to the policy.

#### **20.0 Other important conditions/points to be noted by the tenderers and necessarily agreed**

20.1 Supervision is included in the sum insured and accordingly the supervision charges shall be paid while settling the claim. Replacements claims will be settled based on the certificates/invoices for the Replacements from BHEL's supplying units who are the suppliers.

20.2 If the taking over period is completed prior to the policy period, insurer shall refund proportionate premium.

20.3 If the testing period included is not fully consumed during the normal policy period or extended period, the same shall be taken into account during further extended period and extensions arranged accordingly.

20.4 Division/ Branch of the underwriter shall be chosen by BHEL.

Signature & Seal of the  
authorized officials of Underwriter

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW)  
Project

**ANNEXURE - I**

**Pre-Qualification requirement**

Insurers registered with IRDAI shall only be qualified. Any agents of the Insurer(s) shall not qualify for this tender.



R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW)  
Project

**ANNEXURE - II**

**DECLARATION SHEET**

I,

\_\_\_\_\_ hereby certify that all the information and data furnished by me with regard to this Tender Specification No. BHEL: PW: NGP: COM: INS: NTPC VINDHYACHAL LP HEATER-4 MODIFICATION are true and complete to the best of my knowledge. I have gone through the specifications, conditions and stipulations in detail and agree to comply with the requirements and intent of specification.

I, further certify that I am the duly authorized representative of the under mentioned tenderer and a valid power of attorney to this effect is also enclosed.

For and on behalf of underwriter

(Signature & seal of authorized signatory)

Signature & Seal of the  
authorized officials of Underwriter

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW)  
Project

**ANNEXURE III**

**CERTIFICATE OF DECLARATION FOR CONFIRMATION OF IRDA/TAC  
GUIDELINES**

I, \_\_\_\_\_

hereby certify on behalf of ..... that our offer no..... dtd.....against tender specification No BHEL: PW: NGP: COM: INS: NTPC VINDHYACHAL LP HEATER-4 MODIFICATION does not breach of Insurance Act/IRDA/TAC and applicable guidelines. I further confirm that in the event of disclosure at a later stage that the same is in breach and BHEL is put to any disadvantage or face cancellation of the Policy or any claim becomes substandard/untenable, the whole liabilities arising out of this shall lie wholly on us and will bear all consequences thereof.

I, further certify that I am the duly authorized representative of the underwriter and competent to agree as above and a valid power of attorney to this effect is enclosed.

I, further certify that there is no tariff violation. In case some violation is pointed out at a later date, the same shall be taken care of in line with clause 12 of Section I.

For and on behalf of underwriter

(Signature & seal of authorized signatory)

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW)  
Project

**Annexure- IV**

**DECLARATION**

We ..... Will go for a suitable re-insurance arrangement and will furnish the details of re-insurance arrangement in the event of becoming a successful bidder. Re-insurance will be done with GIC in India and/or A+ rated international re-insurers.

For and on behalf of underwriter

(Signature & seal of authorized signatory)

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW)  
Project

**Annexure - V**

**LIST OF INTERNATIONALLY ACCEPTED EXCLUSIONS**

- 1.
- 2.
- 3.

For and on behalf of underwriter

(Signature & seal of authorized signatory)

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210  
MW) Project

**ANNEXURE - VI**

**Discount in Premium to be allowed beyond Policy Period in case of  
Claim Amount being less than the Premium already paid  
(Not to be considered for Price Bid Evaluation)**

CLAIM RATIO	DISCOUNT OFFERED
Upto 10 %	
more than 10 % up to 30 %	
more than 30 % up to 60 %	
more than 60 % up to 100 %	

For and on behalf of underwriter

(Signature & seal of authorized signatory)

Note: The above discounts offered by the bidders are not to be considered for Price Bid evaluation. However, the successful bidder is required to match the highest Discounts offered in each category



## UNPRICED PRICE SCHEDULE

R&M of LP Heater-4 Package at NTPC Vindhyachal STPS Stage I (6x210 MW) Project

**PRICE BID**

**SCHEDULE OF RATES**

**(INSURANCE FOR STORAGE, ERECTION, TESTING & COMMISSIONING)**

SN	Description of Cover	Cover period	Sum Insured Including all taxes and duties (₹ in Crores)	Amount of Premium (In Rupees excluding Goods and Services Tax)	
				in figures	In words
1.0	<b>SCE Cover / Installation all Risks Including.</b> Storage, Erection and one-month Testing Cover	24 month	6.52	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXX



## UNPRICED PRICE SCHEDULE

### Appendix I

1. As Tenderer at times commit errors of calculation, we are not asking for premium rates. These will be worked out subsequently. However, if a tenderer gives the same, it will be dealt in accordance with Point no. 6 of Section-I to the tender.
2. We will endeavour to give advance notice, as early as feasible, for extension and/or completion of a cover. However, no stipulation by the bidders for the minimum notice period will be accepted.
3. It is normal in case of a project that policy extension is sought by the insured. However, risk profile during such extension fundamentally remains the same.
4. The rate for extension beyond the policy period shall be specified by the Underwriter as below:

#### RATE FOR EXTENSION

##### Rate / Month in mille \*

SCE Cover	-	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Testing Cover	-	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

**\*SCE Cover Premium rate should be inclusive of premium for Add-on covers opted under the Policy.** The Premium rate is to be quoted after applying discounts but before applying GST as applicable.

5. Bidders are required to specify as to what %age of discount in above extension premium rate they will be willing to offer during the extension of the policy depending on the claim experience in the Annexure VI.