REQUEST for PROPOSAL (RFP)

For

A. COVERAGE OF EMPLOYEES UNDER IREDA's GROUP PERSONAL ACCIDENT INSURANCE SCHEME

B. INSURANCE OF IREDA's FIXED ASSETS AT VARIOUS LOCATIONS IN INDIA

ALL POLICIES ARE REQUIRED UNDER ONE BOUQUET FROM ONE INSURER

(Only through E-Tendering mode)

INVITATION TO BID

Reference Number: 219/01/1987/HR/IREDA Dated: 21/12/2020

Date of Release of Tender	**01 January, 2021**
Last Date and Time for Submission of Bid	**06 January, 2021 upto 1600 Hours (IST)**
Date and Time of Opening of Bid	**07January, 2021 at 1630 Hours (IST)**
EMD Value	**NIL**
Cost of Tender Document	**NIL**

Regd. Office: East Court, Core-4A, 1st Floor, Indian Habitat Centre, Lodhi Road, New Delhi - 110003
Corp. Office: 3rd Floor, August Kranti Bhawan Bhikaiji Cama Place, New Delhi – 110066
Tel: +91 (011) 26717400-13, Fax: +91 (011) 26717416
Website: www.ireda.in

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder or applicants whether verbally or in documentary form by or on behalf of Indian Renewable Energy Development Agency Limited (IREDA), is provided to the Bidder on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP document is not an agreement and is not an offer or invitation by IREDA to any parties other than the applicants who are qualified to submit the Bids (Bidders). IREDA makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. IREDA may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

SECTION - I: TENDER INFORMATION

Sr. No.	Description	Detailed Information
1.	Tender Reference No	219/01/1987/HR/IREDA
2.	Work Item Title/ Description	a. Coverage Of Employees under IREDA Group Personal Accident Insurance Scheme b. Fire and Special Perils Policy, STFI (Storm, Fire, Tempest & Inundation) and Terrorism. c. Burglary and House Breaking including Theft Insurance Policy
3.	Mode of Tendering	Open (E-tendering)
4.	Tender Release Date	01 January, 2021
5.	Date and Mode for Pre-bid meeting	02 January, 2021 It shall be a virtual / tele-conferencing meeting. Interested bidders may kindly send their e-mail and contact of authorized representatives at email id: prajalekshmy@ireda.in; alkakumar@ireda.in for sharing the invite for pre-bid meeting.
6.	Last Bid Submission Date and Time	06 January, 2021, upto 1600 Hours (IST)
7.	Date and Time of Opening of Bid	07 January, 2021, at 1630 Hours (IST)
8.	Opening of Financial Bid	To be intimated separately to qualified bidders
9.	Tender Category	Services
10.	Bid Validity Days	90 days from Bid Opening Date
11.	Duration of Assignment	For a period of 01 Year
12.	Name & Address for Communication	Smt. P. Rajalekshmy, Chief Manager (HR) Indian Renewable Energy Development Agency Limited 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi - 11 00 66 Tel: +91 (011) 26717400-13 Fax: +91 (011) 26717416 e-mail: prajalekshmy@ireda.in

i. Tenders/Bids shall be submitted online only at CPPP's website: https://eprocure.gov.in/eprocure/app. Tenderer/ Bidder are advised to follow the instructions provided in the 'Instructions to the Contractors/Bidder for the e-submission of the bids online through the Central Public Procurement Portal for e-Procurement at https://eprocure.gov.in/eprocure/app.

ii. Not more than one tender/bid shall be submitted by one tendered/bidder having business relationship.

iii. Tenderer/ Bidder who has downloaded the tender form from IREDA website and Central Public Procurement Portal (CPPP) website, shall not tamper/modify the tender form including downloaded price bid template in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected and Tenderer/ Bidder is liable to be banned to associate with IREDA for future assignments.

iv. Intending tenderers are advised to visit again IREDA website and CPPP website at least 3 days prior to closing date of submission of tender for any corrigendum/addendum/amendment.

v. The Bid shall be deemed to have been submitted after careful study and examination of this RFP document. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information or submission of a bid not responsive to this RFP will be at the Tender's/ Bidders' risk and may result in rejection of the bid.

vi. Technically qualified bidders shall be intimated separately about the details of financial bid opening.

SECTION - II: INTRODUCTION

Indian Renewable Energy Development Agency Limited (IREDA) is a Mini Ratna (Category – I) Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE).

IREDA is a Public Limited Government Company established as a Non-Banking Financial Institution in 1987 engaged in promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy and energy efficiency/conservation.

IREDA has been notified as a "Public Financial Institution" under section 4 'A' of the Companies Act, 1956 and registered as Non-Banking Financial Company (NFBC) with Reserve Bank of India (RBI).

IREDA has been maintaining its leadership position in Renewable Energy space for more than 33 years and developing several innovative financial schemes/solutions for meeting the market requirement from time to time.

SECTION – III: PRE-QUALIFICATION / ELIGIBILITY CRITERIA FOR TECHNICAL BIDS
(ALL MANDATORY PROVISIONS)

The following are the Pre-Qualification/ Eligibility criteria for Technical Bids. Any bid not fulfilling any of the pre-qualification/ eligibility criteria shall be summarily rejected. The said Criteria as detailed along with documents which need to be submitted in proof of compliance to each of the criterions is detailed below:

S.N.	Pre-Qualification / Eligibility Criteria (All mandatory provisions)	Documentary Proof to be Submitted
1.	The Bidder shall be a regd. Indian Company/firm engaged for the last Ten years preceding the date of bid submission and have its office/branch office in Delhi/ NCR.	Attach necessary documentary proofs.
2.	The Bidder company should be holder of license from IRDAI for undertaking insurance business.	Attach valid documentary proof in this regard.
3.	Net worth of the bidder on the closing day of Balance Sheets of the ***last 5 financial years*** should be positive and not less than Rs.1,000 crore (Rupees One Thousand Crores only). Bidder shall enclose with the technical bid a certificate from the appropriate authority mentioning the net worth for last five financial years being positive and not less than rs.1,000 crore.	Attach valid documentary proof from appropriate authority / Audited Balance Sheet/ CA Certificate in this regard.
4.	Average annual financial turnover (during last three years) ending 31st March of the previous financial years should be at least: Rs.1,000 Crore (Rupees One Thousand Crores only)	Copies of documentary proof to be enclosed
5.	The Bidding Insurer's Solvency margin should be more than 1.5 as on date of bidding.	Attach valid documentary proof in this regard.
6.	Bidder should have experience of providing both Group Personal Accident Insurance and Asset Insurance during last Five (05) years	Copy of the satisfactory performance certificate(s) to be enclosed.
7.	Bidder should have provided similar policies to **at least two clients** of which one should be a Govt. Department/ Autonomous/ Statutory Body/ PSUs/ PSU Banks/ Financial Institutions etc. ***(for minimum 500 employees in each case)*** during immediately preceding five years ending last day of the month previous to the one in which bids have been invited. The insurance coverage for less than 500 employees will not be considered for this purpose.	Attach valid documentary proof in this regard.

S.N.	Pre-Qualification / Eligibility Criteria (All mandatory provisions)	Documentary Proof to be Submitted
8.	The Bidder must have a Claim settlement Ratio of not less than 85% during each of the ***preceding two years*** ending last day of the month previous to the one in which bids have been invited.	Valid Documentary Proof / CA Certificate should be enclosed.
9.	The Bidder must not have been blacklisted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies in India at the time of submission of bid.	Attach Self - declaration by bidder.

<u>Note:</u>

a. All the photocopies of the documents submitted must be attested by the authorized representative of the Insurance Company with stamp of the company affixed.

b. The bidder must fulfill the above eligibility criteria conditions. Bid of bidders not fulfilling the prequalification conditions given above may be summarily rejected. Undertaking for subsequent submission of any of the above documents will not be entertained under any circumstances.

c. Each bidder shall submit only one bid. In case a bidder submits more than one bid, IREDA is liable to ignore/ summarily reject all or any of such bids. Bidder should submit their bids directly without involving their agents in between.

d. IREDA reserves the right to verify/confirm all original documentary evidence including references and clients as submitted by bidders in support of above mentioned clauses of eligibility criteria.

e. IREDA reserves the right to carry out capability assessment of the Bidders and IREDA's decision shall be final in this regard.

f. The firms registered with National Small Industries Corporation (NSIC)/ Micro, Small and Medium Enterprises (MSME) are exempted from furnishing bid guarantee/EMD, cost of tender documents (if any) provided that such small scale units are registered under single point registration scheme of NSIC / MSME and are valid on the scheduled date of tender opening and the product range mentioned in the certificate is the same or similar to the tender requirement. The NSIC / MSME certificate duly attested by any Notary Public with seal and date shall only be accepted.

g. The bidder's claiming to be MSME and/or MSME-SC/ST/Women and/or Start Ups and/or Domestically Manufactured Producer under Make in India initiatives etc., the relaxations and concessions as per Government of India notifications/ instructions/guidelines issued from time to time and as adopted/allowed by IREDA are allowed to same subject to production of requisite documents/proofs etc.

h. It is mandatory that UAM number of MSE bidders is declared on CPPP (Central Public Procurement Portal), failing which such bidders will not be able to enjoy the benefits as per Public Procurement Policy for MSEs Order, 2012.

SECTION – III: SCOPE OF WORK

1. EMPLOYEES GROUP PERSONAL ACCIDENT INSURANCE SCHEME (GPAIS)

a. IREDA has in place an Employees Group Personal Accident Insurance Scheme (GPAIS) as a welfare measure to insure employees against the consequences of personal accidents and provide appropriate relief to the affected employee or the nominee through an Insurance Cover.

b. The Insurance Policy will provide coverage by way of payment of compensation to the extent specified in the Scheme to the covered employees round the clock, whether he/she is on Company's duty or not, on any location in India or abroad against a bodily injury resulting solely and directly from accidents caused by violent, external and visible means which shall solely, and independent of any cause, result in death or disablement. The benefits admissible under the Policy in brief are as follows:

i. **Death**

In case of death of a covered employee caused by accident, the nominee(s) as declared by the employee for the purpose of compensation payable under Group Personal Accident Insurance Scheme, will be paid a compensation by the Insurers to the extent of 100% of the Capital Sum assured, which will be 50 months' pay (i.e. Basic Pay and Dearness Allowance) received with reference to position as on 1st April of the financial year during which the death takes place.

ii. **Permanent Disablement**

In case of permanent disablement (total or partial) of a covered employee of IREDA, caused by accident, the employee will be paid a specified percentage of the Capital Sum Insured as compensation by the Insurers as per schedule listed at S.N. 1(c) of this section below**.**

iii. **Temporary Disablement**

In case of temporary disablement of a covered employee caused by an accident, the employee will be entitled to a sum equivalent to 1% of the Capital Sum Insured, per week only during the period the employee is on leave (other than Special Disability Leave) subject to the condition that this weekly benefit shall not exceed Rs.1500/-. The compensation payable under the clause shall not be payable for more than 104 weeks in respect of any one injury calculated from the date of commencement of the disablement and in no case shall exceed the Capital Sum Insured.

Where an employee is covered under the Workmen's Compensation Act and certain compensations become payable under this Act, the compensation under this Scheme will be in lieu of the compensation payable under the provisions of the Workmen's Compensation Act, 1923. Where in a particular case the amount payable under this Scheme falls short of the amount payable under the Workmen's Compensation Act, the difference will be paid by the Company. In other cases, where the payment is higher under this Scheme, the higher of the two will be admissible. However, in no case compensation will be paid under both i.e. Scheme and the Workmen's Compensation Act.

Where an employee is sanctioned Special Disability Leave under the concerned rules of the Company, the Compensation for temporary disablement shall not be payable.

iv. **Expenses on Transportation of Dead Body**

In the event of death of the Insured Person due to accident, as defined in Policy, outside his/her residence, the insurer shall reimburse, in addition to the amount of compensation of the Capital sum insured, the expenses incurred for transportation of employee's dead body to the place of residence subject to the maximum of 2% of Capital Sum Insured or Rs.1,000/- whichever is less.

v. The number of employees as on 21.12.2020 is 159, whose average age is approximately 43 years and their total annual salary (i.e. basic pay plus dearness allowance) is approx. Rs.18 crores. The details regarding employees i.e. their date of birth, pay scales, Basic Pay & Dearness Allowance as on 21.12.2020) shall be provided to successful bidder.

c. Extracts from Schedule of the Policy

Under the Scheme the insurer shall pay to the covered employee, compensation to the extent and manner as provided hereunder, in case the covered employee shall:

i. Sustain any bodily injury resulting solely and directly from accident caused by external, violent & visible means, the sum hereinafter set forth in respect of any of the Insured Persons specified in the Schedule:-

- If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the death of the Insured Person/Persons, the Capital Sum Insured stated in the Schedule hereto applicable to such Insured Person/Persons.

- If such injury shall within twelve Calendar months of its occurrence be the sole and/or direct cause of the total irrecoverable loss of:

  - Sight of both eyes or of the actual loss by physical separation of the two entire hands or two entire feet or one entire hand and one entire foot or such loss of sight of one eye and such loss of one entire hand or one entire foot, the Capital Sum insured stated in the Schedule hereto.

  - use of two hands or two feet, or of one hand and one foot or of such loss of sight of one eye and such loss of use of one hand or one foot, the Capital Sum Insured Stated in the Schedule here to.

ii. If such injury shall within twelve calendar months of its occurrence, be the sole and direct cause of the total and irrecoverable loss of:

- the sight of one eye, or of the actual loss by physical separation of one entire hand or one entire foot, fifty percent (50%) of the Capital Sum Insured Stated in the Schedule hereto, applicable to such Insured Person.

- total and irrevocable loss of use of a hand or a foot without physical separation, forty percent (40%) of the Capital Sum Insured stated in the Schedule hereto applicable to such Insured person.

  Note: For the purpose of clause (i) and (ii) above, physical separation of a hand or foot means separation of hand at or above the wrist and/or of the foot at or above the ankle.

iii. If such injury shall as a direct consequence thereof, immediately permanently, totally and absolutely, disable the Insured person from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then a lump sum equal to hundred percent (100%) of the Capital Sum Insured stated in the Schedule hereto applicable to such Insured person.

iv. If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and irrecoverable loss of use or of the actual loss by physical separation of the following, then the percentage of the Capital Sum Insured applicable to such Insured person in the manner indicated below:-

S.N.	Injuries	Percentage of Capital Sum Insured
1.	Loss of all toes	20
	Great both phalanges	5
	Great one phalanx	2
	Other than great, if more than one toe lost each	1
2.	Loss of hearing both ears	50
3.	Loss of hearing one ear	15
4.	Loss of four fingers & thumb of one hand	40
5.	Loss of four fingers	35
6.	Loss of thumb - both phalanges one phalanx	10
7.	Loss of index finger three phalanges two phalanges one phalanx	 10 8 4

S.N.	Injuries	Percentage of Capital Sum Insured
8.	Loss of middle finger three phalanges two phalanges one phalanx	 6 4 2
9.	Loss of ring finger three phalanges two phalanges one phalanx	 5 4 2
10.	Loss of little finger three phalanges two phalanges one phalanx	 4 3 2
11.	Loss of metacarpals first or second (additional) third, fourth or fifth (additional)	 3 2
12.	Any other, permanent partial disablement	Percentage as assessed by the Doctor

The Claims made during last 03 Financial Year (FY) under IREDA's Group Personal Accident Insurance were as follows:

Financial Years:	Total Claim Value		Number of Employees	
	Death	Disability	Death	Disability
2019-20	Nil	Nil	Nil	Nil
2018-19	Nil	Nil	Nil	Nil
2017-18	Nil	Nil	Nil	Nil

2. INSURANCE OF FIXED ASSETS

a. Indian Renewable Energy Development Agency Limited proposes to take insurance of Assets/Properties situated at its various locations in India viz. 02 offices & 01 residential property in New Delhi, 01 Branch Office each in Chennai, Hyderabad and Mumbai, for a period of one year, as below:

i. Fire and Special Perils Policy with Earthquake along with STFI and Terrorism add-on covers

Value of Assets to be insured is mentioned at S.N.2(c) of this section below. Quote shall accordingly be made in **Annexure-III**. The Insurance Policy shall include following Add-on Cover/ Clauses:

Clause as per Standard Wording	Relevant Sum Insured %
STFI (Storm, Fire, Tempest & Inundation)	Full Sum Insured
Earthquake & other natural/man-made disaster	Full Sum Insured
Terrorism	Full Sum Insured
Designation of Property Clause	
Omission to Insure/ addition/ deletion/ alteration	5% of Sum Insured
Agreed Bank Clause	
Debris Removal	1% of Sum Insured
Architect/Surveyor Fees	3% of Sum Insured
Escalation Clause	5% of Sum Insured
Start Up Expenses	

Additions/ deletions of the assets shall be intimated as and when on occurrence. The amount of claim shall be the actual damage occurring at a particular case/ location. Deductibles/ excess shall be Minimum only as prescribed/ mandated by IRDAI.

ii. Burglary and Housebreaking including Theft Policy

Burglary/ Theft Insurance Policy includes insurance cover for Electrical & Electronic Equipment/ Machineries, Cables & Wiring installed at two (02) offices & one (01) residential property in New Delhi, one (01) Branch Office each at Chennai, Hyderabad & Mumbai locations. Quote shall accordingly be made in **Annexure-III**.

b. The Claims made during last 03 Financial Year (FY) under IREDA's Asset Insurance Policy were as follows:

Financial Years:	Claim Amount
2019-20	Nil
2018-19	Nil
2017-18	Nil

c. <u>Break Up of Sum to be Insured for Various Categories of Assets (as per **Annexure-III**)</u>

i. Total Sum to be Insured for Fire & Special Perils (SF&SP) Policy, as described above at S.N. 2(a) of Scope of Work:

- Office Buildings/ Solar Plant at Kasargod Distt., Kerala : Rs. 26,802.8 lakhs
- Furniture, Fixtures, Office Equipment, Computers etc. : Rs. 309.46 lakhs/-

TOTAL AMOUNT : Rs.27,112.26 lakhs/-

ii. Total sum to be Insured for Burglary and Theft Insurance, as described above at S.N. 2(a) of Scope of Work:

- Furniture, Fixtures, Office Equipment, Computers etc. : Rs. 309.46 lakhs/-

TOTAL AMOUNT : Rs. 309.46 lakhs/-

SECTION – IV: INSTRUCTION TO BIDDERS

1. Cost of Bidding

The bidder shall bear all costs associated with the preparation and submission of its bid, and IREDA will in no case be responsible or liable for these costs, regardless of the conduct or the outcome of the bidding process.

2. Bidding Document

The bidder will comply all instructions, annexures, forms, terms and specifications mentioned in the bidding documents. Failure to furnish any information required and/or False/Incorrect information and/or submission of bid not substantially responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of its bid.

3. Submission of Bids

a. Bidder shall submit their offers online in an electronic format both for "Technical" and "Financial bid".

b. The online bids will have to be digitally signed and submitted within the time specified on CPP Portal i.e. https://eprocure.gov.in the following manner:-

   d. Technical Bid (.pdf):

   - Scanned Copies to be uploaded (as a single/consolidated pdf document) as per Section-III of this tender document.
   - The technical information has to be prepared very carefully as indicated in the tender document since it will be the basis for the pre- qualification of bidders. Only relevant and to the point information/document should be uploaded.
   - Failure to provide any required information, may lead to the rejection of the offer. Bidders must read the tender document very carefully before signing on it.
   - Technical formats i.e. all Annexures, except Financial Bid Annexures / Schedule, any other relevant supporting documents including all the pages of tender document must be sequentially numbered and signed by the authorized representative along with date as token of acceptance of the terms & conditions of tender and uploaded.
   - The Technical Bid shall contain no interlineations, erasures, or overwriting, except to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Bid.
   - Unsigned and Unstamped bid shall be summarily rejected.

ii. Financial Bid: (.xls):-

- This envelope (online bid) shall consist of financial format/schedules (as per **Annexure-III**. The bidder shall read the terms and condition as mentioned in the format / tender document and submit the form accordingly. The bidder is required to check the prices / amount carefully before uploading financial bid.

- All costs and charges, related to the bid, shall be expressed in Indian Rupees only. Quoted prices should be firm and inclusive of all applicable taxes, duties, levies etc. but excluding GST. GST amount to be mentioned separately.

- Prices quoted by the bidder shall be fixed during the bidder's performance of the contract and not subject to variation on any account. A bid submitted with any conditional price will be treated as non-responsive and shall be summarily rejected.

- All prices shall be written both in figures and words in the prescribed form.

- If there is discrepancy between the price/information quoted in words and figures, the amount quoted in words shall be taken as bid price

IREDA reserves the right to waive any irregularities; accept or reject the whole; accept or reject part of; any or all bids at its sole discretion without assigning any reason whatsoever.

4. Bid Validity

Rates should be valid for a period of 90 days from the date of opening of last date of submission of bids offer subject to the condition that the bids shall be deemed to be valid and if during the notice period the tender is finalized/ awarded the bidder shall be deemed to be a willful party to that and in case of a default the bidder may be blacklisted from participating in and and/or all tenders of IREDA for such a period as decided by IREDA at its sole discretion.

5. No deviations from these terms and conditions will be accepted. Any violation there off will lead to rejection of the bid.

6. Bidders are advised to submit bids strictly based on the terms & conditions and specifications contained in the Tender Document and not to stipulate any deviations.

7. Each bidder shall submit only one bid. A bidder who submits more than one bid will be rejected. Alternative bids will not be accepted.

8. Amendment to the Bidding Documents

a. At any time prior to the deadline for submission of bids, IREDA may for any reason, whether at its own initiative or in response to a clarification requested by a Bidder, amend the Bidding Documents.

b. Amendments will be provided in the form of Addenda/corrigenda to the Bidding Documents, which will be posted on IREDA’s website and CPPP. Addenda will be binding on Bidders. It will be assumed that the amendments contained in such Addenda/corrigenda have been taken into account by the Bidder in its Bid. In order to afford Bidders reasonable time in which to take the amendment into account in preparing their bids, IREDA may, at its discretion, extend the deadline for the submission of bids, in which case, the extended deadline will be posted in IREDA’s website and CPPP.

c. From the date of issue, the Addenda to the tender shall be deemed to form an integral part of the RFP.

9. <u>Deadline for Submission of Bids</u>

a. Bidders must ensure to submit their online bids within the stipulated deadline as mentioned in this Tender document.

b. IREDA may, at its discretion can extend this deadline for submission of bids and all rights and obligations of IREDA and bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

10. <u>Bid Opening</u>

a. IREDA will open the bids through online mode only in the presence of bidders’ representatives, who choose to attend, at the time, on the date and at Corporate Office. The bidders’ representatives present there shall sign a register evidencing their attendance. In the event of the specified date of the bid opening being declared a holiday for the IREDA, the bids shall be opened at the appointed time and location on the next working day.

b. The Eligibility and Technical bids will be opened at the specified address on date and time as mentioned in the tender document in presence of the bidders who choose to be present.

c. IREDA reserves the right to waive any irregularities; accept or reject the whole; accept or reject part of; any or all responses at its sole discretion without assigning any reason whatsoever. The bidder shall bear all costs associated with the preparation and submission of its response and IREDA will in no case be responsible or liable for these costs, regardless of the conduct or the outcome of the Tender process.

d. Any subsequent corrigendum/ addendum etc. to this tender shall be treated as integrated part of this tender and shall be ipso facto applicable to this tender.

e. IREDA reserves the right to amend any or all dates mentioned in the tender document.

11. Opening of Financial Bids

a. IREDA will open the financial bids of only those bidders, which have been found to be eligible as per the criteria/ provisions laid down in Section-III of this Tender Document.

b. The Financial Bids of the qualified bidders shall be opened online in the presence of their representatives, who choose to be present, on a specified date and time and Venue. The bidders' representatives present there shall sign a register evidencing their attendance.

c. The date and time of opening of financial bids shall be informed only to the qualified bidder.

12. Timelines / Schedule

a. The insurance policy shall be for one year term w.e.f. 16-January-2021.

b. The insurance company will be required to settle the claims within 15 days of submission of claim. Mere an intimation of death by IREDA will be adequate for the purpose of lodging the claims. Under the policy, the claim will be admitted and be paid for the total of claims up to the total capital sum assured till the last date of policy validity.

c. Policy can be terminated by IREDA by giving one month's notice. However, the claims occurred up to the date of the termination will be settled by the underwriter and the termination will not jeopardize the settlement of claims up to the period the policy in force in any manner.

d. Sum assured is only indicative and is liable to change at the time of taking the policy.

e. The set of claim documents/ formats will be provided by the insurance company while issuing the cover. An intimation of death by IREDA will be considered adequate for the purpose of settlement of the claim.

f. However, any delay in filing of bids for the reasons whatsoever, IREDA will bear no liability whatsoever and will not be obliged to extend the bid submission time limit for the reasons of any inability/hindrances of bidders in bidding.

g. IREDA reserves the right to verify the authenticity of the information furnished by the bidding companies as it deems fit and if any of the information furnished by the bidders are found to be false at a later date, IREDA shall have the right to terminate the policy and claim damages as per applicable laws.

h. IREDA reserves the right to accept/reject, partly or in full, any or all the quotations, without assigning any reason.

13. Payment Terms

a. Premium as per L1 rate to be paid to the Insurance company in one lump sum at the start of Policy.

b. New officials/ employees joining in IREDA during the insurance period shall also be covered from the date of their joining, and no maximum time limit for such information by IREDA will be applicable.

14. Evaluation/ Award Criteria

The bidder quoting lowest premium in the **financial bid (Annexure-III) s**hall be considered/awarded the job for issuance of the insurance policy.

15. Notification of Award

a. Shall be intimated to bidder by Email/Post.

b. The notification of Award along with Tender Document (with Corrigendum issued by IREDA, if any) will constitute the formation of the Contract till signing of the formal contract agreement.

16. Signing of Agreement

a. IREDA will send Letter of Intent/ Purchase Order / Work Order to the successful Bidder and the same will inter-alia be a binding contract between IREDA and Bidder.

b. However, IREDA may require signing of detailed Contract Agreement, in the draft provided by IREDA, incorporating all agreement terms & conditions between the parties.

c. The successful bidder will sign the contract agreement within the stipulated period as may be directed by IREDA.

17. Language of Bids

a. All bids and supporting documentation shall be submitted in English and should be clear, free from jargons and ambiguous words or phrases requiring interpretation. Expressions like ‘subject to availability’, ‘subject to acceptance’, ‘to be provided later’ etc. shall not be accepted.

b. Bidder should take care to avoid corrections/erasures in the tender offer. Corrections/erasures, if any, made in the tender have to be authenticated by signature or official seal of the tendering firm.

c. Incomplete tenders, amendments and alterations to the tender received after opening and/or tenders submitted late are liable to be rejected.

d. Printed terms and conditions, if any, of the Bidder will not be considered as forming part of the tender. In case any terms and conditions stipulated are not acceptable, the Bidder should clearly specify the deviation in his offer. Similarly, if any modifications to the schedule/ pro-forma prescribed by IREDA are considered necessary, the Bidder should communicate the same by means of separate sheets and attach the same to the tender.

18. Corrupt or Fraudulent Practices

The Bidder shall observe the highest standard of ethics during the procurement and execution of the contract. IREDA will reject a proposal for award if it determines that the Bidder, recommended for award, is engaged in corrupt or fraudulent practices in competing for the contract in question. IREDA will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the firm was engaged in corrupt or fraudulent practices in competing for this bid, or in executing the contract.

19. Annulment of bidding process and/ or re-tendering/ cancellation of tender

a. IREDA reserves the right to annul the bidding process at any time prior to award of Contract including rejection of any or all bids after the same have been received, without assigning any reason and without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders on the ground of IREDA's action.

b. In case circumstances warrant annulment of bidding process, before the deadline for bid submission, a "general notification‟ to this effect shall be issued and posted on IREDA and other related websites and bidders, who have been issued the bidding documents, shall be deemed to be informed and bids, if any, received by that time shall be returned.

c. In case circumstances warrant annulment of bidding process, after deadline for submission of bids but before opening of the bids, the bidders who have been issued the bidding documents shall be intimated accordingly, the recourse under the provision to reject all the bids and to go for re-tendering will be justified only as the last resort, recording adequate justification for such action.

d. In case L-1 bidder is not willing to accept the order and willingly does not want to perform as per the tender scope of work & terms and conditions (i.e. backing out), the further action from IREDA apart from Risk & Purchase, Blacklisting of such bidder will be as per prevalent CVC, CAG, Legal dispensations from Hon'ble Courts of India and Government of India guidelines/ notifications and / or orders and the policy of IREDA.

SECTION – V: GENERALTERMS AND CONDITIONS

1. **Notification of Award or Work Order**

    a. After selection of the Successful Bidder and after obtaining internal approvals and prior to expiration of the period of Bid validity, IREDA will send Notification of Award or Purchase Order or Work Order to the selected Bidder.

    b. Upon the successful Bidder accepting the Work Order and signing the contract and NDA/ Integrity Pact, IREDA will promptly notify each unsuccessful Bidder.

2. **Taxes and Duties**

    a. All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.

    b. The benefits realized by the Bidder due to lower rates of taxes, duties, charges and levies shall be passed on by the selected Bidder to IREDA.

3. **Price**

    Price shall remain fixed during the contract period. There shall be no increase in price for any reason whatsoever. Therefore, no request for any escalation of the cost / price shall be entertained.

4. **Confidentiality**

    The Bidder and subcontractors if any shall (whether or not he submits the tender) treat the details of the documents as secret and confidential. The Successful Bidder shall execute a separate Non-Disclosure Agreement as per IREDA's format.

5. **Intellectual Property Rights**

    All rights, title and interest of IREDA in and to the trade names, trademark, service marks, logos, products, copy rights and other intellectual property rights shall remain the exclusive property of IREDA and Bidder shall not be entitled to use the same without the express prior written consent of IREDA. Nothing in contract including any discoveries, improvements or inventions made upon with/by the use of the Bidder or its respectively employed resources pursuant to contract shall neither vest nor shall be construed so that to vest any proprietary rights to the Bidder. Notwithstanding, anything contained in Contract, this clause shall survive indefinitely, even after termination of this Work Order.

6. **No Damage of IREDA Property**

    Bidder shall ensure that there is no loss or damage to the property of IREDA while executing the Contract. In case, it is found that there is any such loss/damage due to direct negligence/non- performance of duty by any personnel, the amount of loss/damage so fixed by IREDA shall be recovered from the Bidder.

7. Indemnity

The Bidder shall indemnify, protect and save IREDA and hold IREDA harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from:

a. An act of omission or commission of the Bidder, its employees, its agents, or in the performance of the services provided by this Agreement;
b. Breach of any of the terms of this Agreement or breach of any representation or warranty or false statement or false representation or inaccurate statement or assurance or covenant by the Bidder;
c. Bonafide use of the deliverables and or services provided by the Bidder;
d. Misappropriation of any third party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfill the scope of this project;
e. Claims made by the employees, who are deployed by the Bidder, under this Agreement;
f. Breach of confidentiality obligations of the Bidder;
g. Gross negligence or gross misconduct solely attributable to the Bidder or by any of their employees for the purpose of any or all of the obligations under this Agreement.

The Bidder shall further indemnify IREDA against any loss or damage arising out of loss of data, claims of infringement of third-party copyright, patents, or other intellectual property, and third-party claims on IREDA for malfunctioning of the equipment or software or deliverables at all points of time, provided however, IREDA notifies the Bidder in writing immediately on being aware of such claim, and the Bidder has sole control of defense and all related settlement negotiations.

Bidder shall be responsible for any loss of data, loss of life, etc., due to acts of Bidder's representatives, and not just arising out of gross negligence or misconduct, etc., as such liabilities pose significant risk.

The Bidder shall indemnify IREDA (including its employees or representatives) from and against claims, losses, and liabilities arising from:

a) Non-compliance of the Bidder with Laws / Governmental Requirements.
b) Intellectual Property infringement or misappropriation.
c) Negligence and misconduct of the Bidder, its employees.
d) Breach of any terms of Agreement, Representation or Warranty.
e) Act of omission or commission in performance of service.
f) Loss of data.

Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by IREDA arising out of claims made by its customers and/or regulatory authorities.

Bidder shall indemnify, protect and save IREDA against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from misappropriation of any third party trade secrets or infringement of any patent, trademarks, copyrights etc., or such other statutory infringements under any laws including the Copyright Act, 1957 or Information Technology Act 2000 in respect of all the hardware, software and network equipment or other systems supplied by them to IREDA from whatsoever source, provided IREDA notifies the Bidder in writing as soon as practicable when IREDA becomes aware of the claim however,

a) The Bidder has sole control of the defense and all related settlement negotiations;
b) IREDA provides the Bidder with the assistance, information and authority reasonably necessary to perform the above; and
c) IREDA does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where IREDA is required by any authority/ regulator to make a comment / statement/ representation. Indemnity would be limited to court or arbitration awarded damages and shall exclude indirect, consequential and incidental damages and compensations. However, indemnity would cover damages, loss or liabilities suffered by IREDA arising out of claims made by its customers and/or regulatory authorities.

8. <u>Bidder's Liability</u>

a. The selected Bidder will be liable for all the deliverables.

b. The Bidder's aggregate liability in connection with obligations undertaken as part of the Project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the value of the contract.

c. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities, compensation suffered by IREDA arising out of claims made by its customers and/or regulatory authorities.

9. <u>Liquidated Damages</u>

a. Due to negligent act of the Bidder, if IREDA suffers losses, and incurs damages, the quantification of which may be difficult, the amount specified hereunder shall be construed as reasonable estimate of the damages and the Bidder shall agree to pay such liquidated damages as defined hereunder:

10. <u>Fraudulent and Corrupt Practice</u>

a. "Fraudulent Practice" means a misrepresentation of facts in order to influence a bidding process and includes collusive practice among Bidders (prior to or after bid submission) designed to establish Bid prices at artificial non-competitive levels and to deprive the IREDA of the benefits of free and open competition.

b. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value, pressuring to influence the action of a public official in the process of project execution.

c. IREDA will reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for or in executing the project.

11. Force Majeure

a. Notwithstanding the provisions of the RFP, the successful bidder or IREDA shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the bidder and not involving IREDA or bidder's fault or negligence and not foreseeable. Such events may include, but not restricted to wars, revolutions, epidemics, natural disasters etc.

b. If force majeure situation arises, the bidder shall promptly notify IREDA in writing of such condition and cause thereof. Unless otherwise directed by IREDA in writing, the Bidder shall continue to perform its obligations under contract as far as possible.

12. Work Order cancellation

IREDA reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to IREDA alone;

- Serious discrepancy observed during performance as per the scope of project

- If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading or information submitted by the Bidder turns out to be incorrect and/or conceals or suppresses material information.

In case of order cancellation, any payments made by IREDA to the Bidder would necessarily have to be returned to IREDA with interest @15% per annum from the date of each such payment. Further the Bidder would also be required to compensate IREDA for any direct loss incurred by IREDA due to the cancellation of the contract and any additional expenditure to be incurred by IREDA to appoint any other Bidder. This is after repaying the original amount paid.

13. Termination of Contract

a. ***For Convenience***: IREDA by written notice sent to Bidder may terminate the contract in whole or in part at any time for its convenience giving one month's prior notice. The notice of termination shall specify that the termination is for convenience the extent to which Bidder's performance under the contract is terminated and the date upon which such termination become effective.

b. ***For Insolvency***: IREDA may at any time terminate the contract by giving written notice to Bidder, if Bidder becomes bankrupt or insolvent. In this event, termination will be without compensation to Bidder, provided that such termination will not prejudice or affect any right of action or remedy that has accrued or will accrue thereafter to IREDA.

c. ***For Non-Performance***: IREDA reserves its right to terminate the contract in the event of Bidder's repeated failures, say more than 3 occasions in a calendar year to maintain the service level prescribed by IREDA.

14. <u>Resolution of Disputes</u>

IREDA and the bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, IREDA and the Bidder are unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution by formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract, shall be referred to two Arbitrators: one Arbitrator to be nominated IREDA and the other to be nominated by the Bidder. In the case of the said Arbitrators not agreeing, then the matter will be referred to an umpire to be appointed by the Arbitrators in writing before proceeding with the reference. The award of the Arbitrators, and in the event of their not agreeing, the award of the Umpire appointed by them shall be final and binding on the parties.

THE ARBITRATION AND RECONCILIATION ACT 1996 shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be at New Delhi.

15. Governing Law

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the applicable laws of India.

16. Applicable Law

The Contract to be executed between IREDA and successful Bidder shall be interpreted in accordance with the laws of the Union of India and the Bidder shall agree to submit to the courts under whose exclusive jurisdiction the Corporate Office of IREDA falls.

17. Addresses for Notices

a . Following shall be address of IREDA and Bidder's address for notice purpose:

Smt. P. Rajalekshmy
Chief Manager (Human Resource)
Indian Renewable Energy Development Agency Limited,
3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi –110066.

b. Bidder's address for notice purpose: **(To be filled by the Bidder)**

Annexure-I

(Please submit this letter in your letter head at the time of submitting the bids)

Chief Manager (HR)
Indian Renewable Energy Development Agency Limited
3rd Floor, August Kranti Bhawan,
Bhikaiji Cama Place
New Delhi – 110 066.

Sub : Selection of Insurance Service Provider for Group Personal Accident Insurance and Fixed Asset Insurance at Indian Renewable Energy Development Agency Limited

This has reference to your above subject, Mr./ Miss/ Mrs.____ is hereby authorized to attend the bid opening on _____________, on behalf of our organization.

The specimen signature is attested below:

____

Specimen Signature of Representative: __________________________________

Signature of Attesting Authority of the Applicant: __________________________

Signature of Authorizing Authority: _____________________________________

Name of Authorizing Authority of the Applicant:

Annexure-II

(Please submit this letter in your letter head at the time of submitting the bids)

Chief Manager (HR)
Indian Renewable Energy Development Agency Limited
3rd Floor, August Kranti Bhawan,
Bhikaiji Cama Place
New Delhi – 110 066.

(UNDERTAKING/COVERING LETTER)

Dear Sir,

1. We hereby agree to provide the Insurance Policies as outlined in your bidding document with ninety (90) days validity of the quote from the last date of submission of the Tender.
2. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage along with Add on Covers, Clauses and Excess with other General or Special Conditions laid down by you and are fully aware of nature and scope of coverage required.
3. We hereby confirm our unconditional, complete acceptance and compliance to the provisions contained in the bidding document. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement and the Policies to be issued will not at variance from the Conditions mentioned in this Tender.
4. We further confirm premium rates charged in all polices at the inception of Policy will remain unchanged during the Policy period. The same rate will be charged in respect of any additions in the sum insured if made during the Policy period whether for reasons of any addition or change in valuation.
5. We further confirm that in case if any violation/breach in respect of premium rates charged by us and result into any Financial Liability or consequences, IREDA, in any manner, will not be held responsible and we will not demand any additional payment from IREDA on this account.
6. Our quotes are submitted online in the prescribed format as provided under Annexure-III.
7. Draft Policy wording for all the policies specifying scope of coverage, add-on covers, exclusions, excess/deductibles and other terms & conditions are attached.
8. A copy of entire tender document duly stamped and signed on each page is also enclosed.

Date: Stamp and Signature of the Bidder

Place:

Annexure-III

Online Financial Bid Submission Format (.xls)

S.N.	Item Description (Policy / Sum Assured)	Quantity	Units	Basic Rate in Figures	GST	Total Amount Without Taxes	Total Amount Without Taxes	Total Amount In Words
				(to be entered by the Bidder)				
1.	Group Personal Accident [GPA] Policy/ (for 159 employees)	01	Nos.					
2.	Policy for Insurance of Fixed Assets a). Fire and Special Perils Policy with Earthquake alongwith STFI and Terrorism Add-on Covers (for Buildings/ Solar Plant, Furniture, Fixtures, Office Equipments, Computers etc.) b). Burglary and Housebreaking including Theft Policy (for Furniture, Fixtures, Office Equipments, Computers etc.							
Total in Figures								
Quoted Rate in Words								