



भारत प्रतिभूति मुद्रण तथा मुद्रा निर्माण निगम लिमिटेड
Security Printing and Minting Corporation of India Limited

मिनिरत्न श्रेणी-I, सीपीएसई

Miniratna Category-I, CPSE

(भारत सरकार के पूर्ण स्वामित्वाधीन)

(Wholly owned by Govt. of India)

16^{वां} तल, जवाहर व्यापार भवन, जनपथ, नई दिल्ली-110001

16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001

Phone: 011-43582200, 011-23701225 Fax: 011-23701223 Email: info@spmcil.com

Website: www.spmcil.com

Name of Work: Insurance of Fixed Assets and Stocks.

Tender Sr. No. 4 : SPMCIL/Fin/Ins./250/15

Dated: 16.01.2017

This Tender Document Contains 18 Pages.

Tender Documents is sold to:

M/s _____

Address _____

Details of Contact person in SPMCIL regarding this tender:

Sh. Sanjai Maheshwari

Chief Financial Officer

Security Printing and Minting Corporation of India Limited

16th Floor, Jawahar Vyapar Bhawan

16 Janpath, New Delhi – 110001

Phone: 011-43582284/23

Fax: 011-43582293

Email: sanjaimaheshwari@spmcil.com

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SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED

NOTICE INVITING TENDER

Tender No 4 : SPMCIL/Fin/Ins./250/15

Date of Issue: 16.01.2017

Security Printing And Minting Corporation Of India Limited (SPMCIL) invites “**Sealed Tender**” in the prescribed Performa from Insurance Regulatory and Development Authority of India (IRDAI) approved Public sector General Insurance Companies for taking various Insurance Policies, for a period of 1 (one) year from 15.02.2017 to 14.02.2018, as per the details hereunder:-

Background of the Company

Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatisation of nine units including four mints, four presses and one paper mill which were earlier functioning under the Ministry of Finance. The Company was incorporated on 13.01.2006 under the Companies act, 1956 with its headquarters at 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi. SPMCIL, a Miniratna Category-I CPSE, and wholly owned Schedule ‘A’ Company of Government of India, is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, etc.

At the time of corporatisation the employees’ strength of SPMCIL was about 18,000 in all its nine units which has now been reduced to 11,500. The Company has four Presses, four Mints and one Paper Mill to meet the requirements of RBI for currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for Passport, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc. The Company is under the administrative control of Department of Economic Affairs, Ministry of Finance. It is headed by Chairman and Managing Director. All the nine units of four production verticals i.e. Currency Printing Presses, Security Printing Presses, Security Paper Mill and India Government Mints headed by General Managers are industrial organisations and are regulated in accordance with the labour laws and directions of Government issued from time to time.

Eligibility Criteria

The Insurance Company applying should be having a valid license to act as a General Insurance Company issued by Insurance Regulatory and Development Authority of India (IRDAI)

Insurance Policies Required

For assets installed at various locations of SPMCIL units and Corporate office in India and stocks of Raw material, finished goods, work in process, stores and spares etc w.e.f. 15.02.2017 to 14.02.2018.

1. Standard Fire and Special Perils Policy with Earthquake, STFI and Terrorism add on covers,
2. Burglary and House breaking Policy including Theft
3. Money Insurance Policy,

Brief details of the work are as under: -

S. No.	Item	Details
1	Name of Work	a. Standard Fire and Special Perils Policy b. Burglary and House Breaking including Theft Insurance Policy, c. Money Insurance Policy
2	Date of issue of Tender	16.01.2017
3	Date and Time of Pre bid Conference	23.01.2017 04.00 pm
4	Date and time for Revised Tender document, if any	27.01.2017 11.30 am onward
5	Last Date and Time of Submission of Tender	06.02.2017 by 03.00 PM
6	Date and Time of Opening of Tender	06.02.2017 : 04.00 PM
7	Authority and place for seeking clarification	Chief Financial Officer

TENDER DOCUMENT

SECTION- I

(GTC, STC, Dispute Resolution & Scope of Work)

(Comprises of Annexure –I & II)

1. GENERAL TERMS AND CONDITIONS (GTC)

- 1.1. The bid document contains:
 - a. Section I having 4 sub sections namely General Terms and Conditions, Special Terms and Conditions, Dispute Resolution and Scope of Work alongwith Annexure I and Annexure II being break up of sum insured for various categories of Assets and Detail for Money Insurance respectively.
 - b. Section II : Commercial Bid Format having annexure III, IV, V and VI being various bid formats for quoting premium and an Undertaking/ Covering Letter by Bidding Insurer (Annexure-VII)
- 1.2. The offer of the Bidder shall be valid for a period of 60 days from the last date of submission of Tender.
- 1.3. The tenders received after the stipulated tender submission date / time will be rejected.
- 1.4. Bid will be opened at the date / time as specified in the Notice Inviting Tender.
- 1.5. Tenderer must fill up all the details as required in Annexure III, IV, V and VI and furnish all the required information as per the instructions given in various sections of the Tender Document.
- 1.6. Tender Document consists of: -
 - a. Notice Inviting Tender
 - b. Scope of Work
 - c. Terms & Conditions
 - d. Annexure(s) including undertaking by the Bidder
- 1.7. Each Insurance Company is allowed to submit only one tender and hence participating office must carry an authority letter from its Head Office authorizing such participation on exclusive basis. However, Head Office will be free to decide to authorize any office based in Delhi/ NCR irrespective of the fact whether the tender document/invitation was issued to such office or not.
- 1.8. If, at any time prior to the last date for submission of tenders and excluding the date of submission of Tender, SPMCIL may, at its own initiative or in response to clarification or query raised by the prospective bidders, may modify tender documents by issuing addendum/corrigendum, the same shall be binding on them. Bidders shall take such addendum and corrigendum into consideration while submitting their bids.
- 1.9. Canvassing in any form in connection with the tender is strictly prohibited and the tender submitted by the bidder who resorts to canvassing is liable to be rejected.

- 1.10. The Policy shall be interpreted as per the common English Language.
- 1.11. Tender prices shall be quoted in Indian rupees only.
- 1.12. All the parties shall be governed and bound by Indian Laws as amended from time to time under the Agreement.
- 1.13. Any dispute arising out of this agreement shall be resolved through the Standard Arbitration Clause reproduced below.
- 1.14. Tender evaluation will be on the basis of total premium quoted for all the Policies disregarding premium quoted for any individual Policy.
- 1.15. SPMCIL may negotiate with responsive and unconditional L-1 Tenderer, determined on the basis of Total Premium quoted for all the Policies.
- 1.16. SPMCIL reserves the right to accept or reject any or all proposals without assigning any reason. Bidder(s) shall have no cause of action or claim against SPMCIL for rejection of its / their proposal. SPMCIL's decision shall be final, conclusive and binding on Bidders.

2. SPECIAL TERMS AND CONDITIONS (STC)

- 2.1. The Bidder shall ensure to comply with the Tariff / Rules /Regulations /Guidelines & Insurance Policies as filed with IRDAI by the Insurer, which the Insurer shall confirm at the time of submission of the Tender.
- 2.2. Letter of Acceptance (LoA), in duplicate, along with the Cheque of insurance premium shall be issued to the successful bidder, who will be required to return one copy of LoA to SPMCIL duly signed & stamped by the authorized signatory of the bidder, as an unconditional acceptance of the Letter of Acceptance, and the same shall be treated as unconditional binding document on the part of the insurer till a formal insurance Policy is received by SPMCIL.
- 2.3. The details as called for in the bidding document shall be filled and completed by the bidders in all respect and shall be submitted with requisite information and Annexure(s). It is expected that the Bidder will submit following documents in a sealed cover on or before the last date and time of submission:
- 2.4. All bidders are hereby cautioned that Tender/Bid conditions need to be strictly complied with and that conditional offers with deviations from the conditions and other requirements stipulated in these document shall be rejected as non-responsive and will not be considered in tender evaluation and award of contract. Decision of SPMCIL will be final and binding in this regard.

- 2.5. During the currency of the insurance Policies, SPMCIL may secure valuation report from approved valuers for its Assets and the selected insurers may be required to adjust the sum insured on the payment/ refund of premium for remaining period on pro rata basis.
- 2.6. For any of the Policies, SPMCIL may request for addition in the sum insured at any time during the Policy period and such an addition in the Sum Insured will not affect the rate of premium charged from SPMCIL by the insurer.
- 2.7. Draft Policy wording specifying scope of coverage, add-on covers, exclusions, excess/deductibles and other terms & conditions are proposed by the Insurer shall be attached.
- 2.8. A panel of surveyors preferably Delhi-NCR based, will be provided on commencement of the Policy Period for each of the Policy.
- 2.9. Each Policy shall have a clause for “**On Account Payment**” in case of a claim occurs and is admitted by insurer.
- 2.10. The Tender conditions shall supersede any riders stated in Insurance Policy which are in contradiction to the SPMCIL Tender conditions unless specifically agreed to in writing by SPMCIL.
- 2.11. SPMCIL reserves the right to apportion the insurance Policy/ies amongst the various participating insurance companies including the right to engage one of the Insurance Company as Leader and others as Co-insurer/s. Decision of SPMCIL, including about the allocation of share among different insurers, shall be final and binding on all insurers.

3 DISPUTE RESOLUTION:

3.1 CONCILIATION

In the event of any dispute, difference of opinion or dispute or claim arising out of or relating to this agreement or insurance Policy or tender documents or breach, termination or the invalidity thereof, shall firstly be attempted to be settled by conciliation.

All disputes relating to this agreement or on any issue whether arising during or after the completion or abandonment thereof or any matter directly or indirectly connected with this agreement shall in the first place be referred to a sole conciliator appointed / nominated by GM /Director; SPMCIL on receipt of such requests from either party. The conciliator shall make the settlement agreement after the parties reach agreement and shall give an authenticated copy thereof to each of the parties. The settlement agreement shall be final and binding on the parties. The settlement agreement shall have the same status and effect of an arbitration award. The views expressed or the suggestions made or the admissions made by either party in the course of conciliation proceedings shall not be introduced as evidence in any arbitration proceedings. Any dispute that cannot be settled through conciliation procedure shall be referred to arbitration at the discretion of either party in accordance with the

procedure given in the para below. The parties agree to comply with the awards resulting from arbitration.

3.2 ARBITRATION

If the efforts, to resolve all or any of the disputes through conciliation fails, then such disputes shall be referred by either of the party to a sole Arbitrator if the total value of the claim is upto Rs.5million and to a panel of three Arbitrators if total value of claims is more than Rs.5million. For this purpose SPMCIL will make out a panel of qualified person which may include SPMCIL's officials. The SPMCIL shall provide a panel of three arbitrator for the claim uptoRs. 5 million and a panel of five Arbitrators for claims of more than Rs.5 million. The other party shall have to choose the sole Arbitrator from the panel of three and/or one Arbitrator from the panel of five in case three Arbitrators are to be appointed. The SPMCIL shall also choose one Arbitrator from this panel of five and the two so chosen will choose the third arbitrator from the panel only. The Arbitrator(s) shall be appointed within a period of 30 days from the date of receipt of written notice/ demand of appointment of Arbitrator from either party.

The venue of such arbitration shall be at Delhi/ New Delhi. The award of the sole Arbitrator/Panel of Arbitrators shall be binding on all parties. The cost of Arbitration shall be borne by the respective parties.

The Arbitration Proceedings shall be governed by Indian Arbitration and Conciliation Act 1996, as amended from time to time including provisions in force at the time the reference is made.

The demand of arbitration shall specify the matters which are in question or subject of the dispute or differences as also the amount of claim item wise, together with counter claims or set off shall be referred to arbitration and other matter shall not be included in the reference.

3.3 JURISDICTION OF COURTS

The Court at Delhi/New Delhi shall have the exclusive jurisdiction to try all disputes between the parties arising out of this agreement.

4. SCOPE OF WORK

3.1 GENERAL

Security Printing & Minting Corporation of India LIMITED. (SPMCIL) proposes to take insurance of Assets / Properties /Stocks for a period of one year w.e.f 15.02.2017.

The Insurance cover will be for assets installed at all Units including Corporate Office of SPMCIL w.e.f. 15.02.2017 to 14.02.2018.

3.2 INSURANCE POLICIES REQUIRED

- Standard Fire and Special Perils Policy with Earthquake, STFI and Terrorism add on covers,
- Burglary and Housebreaking including Theft Policy,
- Money Insurance Policy,

Following are the details of Insurance Policies that would be required: -

3.3 Standard Fire and Special Perils Policy

Standard Fire and Special Perils Policy for Assets and Properties Installed at SPMCIL Corporate Office and its Units. These include Electrical installations & Equipment/ Machineries, , Furniture, Fixtures & Fittings, Office equipment, Computers and Printers, R&D assets, S&D assets and railway sidings, Fuel, Fuel Tanks, Raw material, Finished Goods, Semi Finished Goods/Stock in Process, Packing material, Stores and spare etc.

Value of Assets to be insured is mentioned in Annexure-I. 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 or %
STFI (Storm, Fire, Tempest & Inundation),	Full SI
Earthquake	Full SI
Terrorism	Full SI
Designation of Property Clause	
Omission to Insure/addition/deletion/alteration	5% of Sum Insured
Agreed Bank Clause	
Debris Removal	1% of Claim Amount

Architect/Surveyors Fees	3% of Claim Amount
Local Authority Clause	
Reinstatement Value	
Escalation Clause	25% of Sum Insured
Goods held in Trust	Rs 5 Crores
Goods lying with Third parties	Rs 5 Crores
Leakage and Contamination Cover	
Rent for Alternative Accommodation	2 Crores
Start Up Expenses	10 Crores
Electrical Apparatus Clause	
Impact Damage Cover	1 Crore
Spoilage Material Damage Cover	

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.

3.4 THEFT & BURGLARY POLICY

- Burglary /Theft Insurance Policy includes insurance cover for electrical & Electronic Equipment / Machineries, Cables & Wiring installed and stocks at SPMCIL Corporate Office and its Units. Asset details are mentioned in Annexure-I. Quote shall accordingly be made in Annexure-IV.
- Limit of liability on first loss basis : 10% of Total Sum Insured* (i.e. Rs. 236 Crores)

Expected Highest value of Raw Material, Stock in Process, Finished Goods, Fuel etc.	2200.00 Crores
Add: Furniture Fixture etc.	159.44 Crores
Total Sum Insured*	2359.44 Crores

- Excess/Deductible will be Rs 10,000/- for each and every loss.

3.5 MONEY INSURANCE POLICY FOR UNITS OF SPMCIL AND CORPORATE OFFICE

- Loss of money from Currency Chest at various units of SPMCIL due to any type of accident, misfortune, burglary and house breaking including theft, RSMD & Terrorism. Quote shall be provided as per format give in Annexure V based on details given in Annexure II.
- Excess/Deductible will be Rs 10,000/- for each and every loss.

BREAK UP OF SUM INSURED FOR VARIOUS CATEGORIES OF ASSETS

Particulars			Sum to be insured (Rs. In Crores)			
S. No.	Address of Risk Location	Occupancy (Office/Factory Building / Standalone Warehouse etc)	Building Including Residential Building	Plant & Machinery	Furniture, Fixture, Fittings, Office Equipments, Computers & Others	Raw Material, Stock In Process, Finished Goods, Semi Finished, Fuel etc.
1	Corporate Office		-	-	34.13	
2	IGM, Mumbai		21.65	130.70	5.13	151.74
3	IGM, Kolkata		13.23	132.27	4.63	197.54
4	IGM, Hyderabad		30.96	201.79	5.77	191.44
5	IGM, Noida		9.58	71.84	3.71	117.74
6	BNP, Dewas		68.69	464.24	15.00	288.50
7	CNP, Nasik		39.42	592.74	26.69	680.15
8	ISP, Nasik		34.85	257.68	11.79	158.13
9	SPP, Hyderabad		4.18	95.88	3.75	28.06
10	SPM, Hoshangabad		91.79	538.84	48.85	212.66
		Total Sum	314.36	2,485.99	159.44	2,025.95

Note: (a) There was no claim/loss of pertaining to above property during last three years.

(b) The units have adequate fire fighting and hydrant systems.

(a) Total sum Insured for Standard Fire & Special Perils (SF&SP) Policy, as described above

	Amount (Rs. In Crores)
Building	Rs. 314.36
Plant & Machinery	Rs. 2,485.99
Furniture Fixture etc.	Rs. 159.44
Raw Material etc	Rs. 2,200.00
Total	Rs. 5,159.79

(b) Total sum Insured for Burglary and Theft Insurance

	Amount (Rs. In Crores)
Furniture Fixture etc.	Rs. 159.44
Raw Material etc	Rs. 2200.00*
Total	Rs. 2,359.44

Limit of Liability sought for: 10% of sum insured on First Loss Base i.e. Rs. 236 Crores.

*Maximum anticipated value during Policy year as against present cost of Rs. 2025.95 Crores.

DETAILS FOR MONEY INSURANCE

S. No.	Risk Location Address	Description	Sum to be insured (Rs. In Lacs)
1	All Locations As mentioned in Annexure I	Estimated Annual Amount of Money in Transit at all locations	Rs. 500 Lacs
2		Single Carrying Limit at any of the Location	Rs. 2 Lac
3		Maximum Cash in Safe at any of the Locations	Rs. 2 Lac
4		Maximum Cash at counter at any of the Location	Rs. 1 Lac
5		Transit Route	Bank to office and vice versa Inter Unit Transfer
6		Maximum Distance over which the money will be carried	Bank to office and vice versa 15 KM
7		Fidelity Guarantee Extension for 100 unnamed employees dealing with Cash on Floater Basis	Rs. 100 Lac

Note: There was no claim/loss of pertaining to above property during last three years.

SECTION II

COMMERCIAL BID FORMATS

(Comprises of Annexure –III, IV, V, VI and VII)

STANDARD FIRE & SPECIAL PERILS INSURANCE POLICY

S. No.	Items (Assets and Inventories as per annexure V)	Perils	Sum Insured	Base Rate	Discount	Net Rate	Premium	Excess
			Rs in Cr	Per Mille	%	Per Mille	INR	
1	Building	(i) Standard Fire & Special Perils						Minimum Excess/ Deductible as defined by IRDAI
	Plant and Machinery							
	Furniture, Fixture, Fittings and Office Equipments							
	Raw Material, Stock in Process, Semi Finished Finished Goods, Packing Material, stock of various kinds of Fuel and any other item pertaining to Insured's business.							
		(ii) STFI						
		(iii) Earthquake						
		(iv) Terrorism						
Grand Total								

total premium amount in words: _____

Authorized Signatory

Name_____

Designation_____

Seal/Stamp

BURGLARY & HOUSEBREAKING INCLUDING THEFT

S. No.	Items	Perils	Sum Insured	Net Rate	Premium	Excess
			Rs. In Crores	Per Thousand	INR	
2	Assets and Inventories as per Annexure-V	Burglary and Housebreaking including Theft				As mentioned in Tender Condition
Grand Total						

total premium amount in words: _____

Authorized Signatory

Name_____

Designation_____

Seal/Stamp

MONEY INSURANCE FOR VARIOUS UNITS OF SPMCIL

S. No.	Items	Perils	Sum Insured	Net Rate	Premium	Excess
1	Money in currency chest	Loss of money due to any accident / misfortune, burglary, house breaking, RSMD & Terrorism, Fidelity Insurance for 100 unnamed employees				As mentioned in Tender Condition

total premium amount in words: _____

Authorized Signatory

Name _____

Designation _____

Seal/Stamp

SUMMARY OF THE PREMIUM QUOTED FOR DIFFERENT POLICIES

Name of Policy	Total Premium Quoted (INR)
Total	

Total Amount in Words

(on Company's Letter Head and to be submitted in **Sealed Cover**)

Chief Financial Officer
Security Printing and Minting Corporation of India Limited
16th Floor, JawaharVyaparBhawan
16 Janpath, New Delhi – 110001
Phone: 011-43582284/23
Fax: 011-43582293
Email: sanjaimaheshwari@spmCIL.com

UNDERTAKING/COVERING LETTER

Dear Sir,

1. We hereby agree to provide the Insurance Policies as outlined in your bidding document with sixty (60) 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 policies 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, SPMCIL, in any manner, will not be held responsible and we will not demand any additional payment from SPMCIL on this account.
6. Our quotes are enclosed as per format prescribed and provided under Annexure III, IV, V and VI, which are duly signed, stamped and enclosed herewith. A summary of same is given in Annexure VI.
7. Draft Policy wording for all the three (3) 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:
Place:

Stamp and Signature of the Bidder

Enclosure:- As above (Total pages)