



दामोदर घाटी निगम Damodar Valley Corporation

संविदा और सामग्री विभाग

Contracts and Materials Department

डीवीसी टावर्स; तृतीय तल; वीआइपी रोड;

कोलकाता-७०००५४ टेली फ़ैक्स न०-०३३-२३५५-२९३६

DVC Towers; 3rd Floor; VIP Road, Kolkata – 700054 Tele fax No.-033 – 2355 –2936.



No. HQ/DVC/C&M/Insurance Consultant/989

Date: 11.07.2024

Corrigendum-III

Sub: “Engagement of Insurance Broker for placement of DVC’s Mega Risk Package Insurance Policy as well as settlement of Insurance Claims and other related.”

- Ref.: 1) RFP No.: HQ/DVC/C&M/Insurance Consultant/789 Dated: 30.05.2024
2) Tender ID (in CPPP): 2024_DVC_196920_1
3) Corrigendum-I to RFP vide no. HQ/DVC/C&M/Insurance Consultant/Amend-I/837
Date: 07.06.2024
4) Corrigendum-II to RFP vide no. HQ/DVC/C&M/Insurance Consultant/Amend-I/933
Date: 01.07.2024

The Subject Request for Proposal (RFP) under reference above is hereby amended to the following extent only:

1. Clause no. 06 of SCC (SPECIAL CONDITIONS OF CONTRACT) Vol-II, Sec-IV of the RFP may be read as:

“The contractual period of this job is **02 Years** from the date of issuance of LOA/Work Order”.

2. “**Mega Risk Insurance Policy**” mention under “Scope of Work” (Vol-II, Sec-I) shall be read as “**Mega Risk Insurance Policy and other Policies**”.

3. Clause no. 04 of SCC (SPECIAL CONDITIONS OF CONTRACT) Vol-II, Sec-IV of the RFP may be read as:

“The “Scope of Work” of the proposed job will be distributed in the percentage of 40%+30%+20%+10% among the H1, H2, H3 & H4 Insurance Broker respectively”.

4. Clause no.13(v) under Sec-IV of SCC (SPECIAL CONDITIONS OF CONTRACT) Vol-II, Sec-IV of RFP i.r.o. “Compensation for Deficiency in Contract Performance” shall be read as follows:

“The amount of compensation shall be payable by the Insurance Broker whenever demanded by DVC to the extent leviable at any time under this contract. However, the maximum liability in this regard shall be assumed to the extent of the total brokerage paid towards renewal of the allocated job”.

5. BIDDING SCHEDULE is amended as per the following:

Date & time of Uploading of “ Envelope2: Technical Bid and Envelope3: Financial Bid ” <u>online</u> and also the submission of “ Envelope1: Hard Copy Documents ” <u>offline</u> .	From 31.05.2024 at 10:00 Hrs.(IST) to 22.07.2024 at 12:00 Hrs (IST)
Bid Opening Date & Time “ Envelope1 ” <u>offline</u> : (Containing Integrity Pact)	23.07.2024 at 12:00 Hrs.(IST)
Bid Opening Date & Time “ Envelope2: Technical Bid ” <u>online</u> as per the Terms & Conditions of RFP.	23.07.2024 at 12:00 Hrs.(IST)

Note:

1. All other terms & conditions shall remain unchanged.
2. Reply of Pre-bid query has been enclosed as “**Annexure-I: Reply to Pre-bid query**”.
3. This corrigendum shall be considered as a part of the original Tender Document.

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Sr.Manager (E), C&M Department
On and behalf of DAMODAR VALLEY CORPORATION

“Annexure-I: Reply to Pre-bid query”



**DAMODAR VALLEY CORPORATION
CONTRACTS & MATERIALS DEPARTMENT
DVC TOWERS, VIP ROAD, KOLKATA-700 054.**

Title of the tender/ Description of Work :		Engagement of Insurance Broker for placement of DVC’s Mega Risk Package Insurance Policy as well as settlement of Insurance Claims and other related matters.		
NIT/RFP No.		HQ/DVC/C&M/Insurance Consultant/789 Dated: 30.05.2024		
PRE-BID REPLY				
QUERY OF BIDDER 1:				
Sl. No.	RFP Clause No. / Page No.	Existing clause / provisions as per RFP	Bidder’s comments / representation	DVC Reply
1.	Sl. No. 5 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria” (Ref. at Page No. 08 of RFP)	The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 10 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a, b, c will be considered) – Claim settlement date should be within 03 years from the date of incident. [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim.]	i. Please confirm whether the date of incident has to be within the last 10 years ending at 31.03.2024 (FY). ii. Please confirm if both on account settlements and final settlements shall be considered for this criteria. iii. Please confirm if bidder has multiple claims partially falling into a, b and c, how will marking be done.	Point-wise reply are as follows: i. As per the RFP provision/criteria, claim must be settled during the last 10 years ending at 31.03.2024 (FY), which is to be read in conjunction with the condition that Claim settlement date should be within 03 years from the date of incident. It means that the date of incident of happening of the said claim may be beyond the period of 10 years ending with 31.03.2024(FY). ii. Date of settlement of claim to be considered as the date of final settlement of the claim for this criteria. iii. If bidder has record of settlement of multiple claims and fulfils the condition completely as laid under all the three criteria a, b and c, in that case, highest value of a, b, c will be considered. However, in case multiple claims partially falling into category a, b and c, but which does not fulfil/meet the

		<p>a) Claims of Rs. 10 to 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p> <p>b) Claims of Rs. 16 to 29 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks, more than 10 claims - 10 marks.</p> <p>c) Claims of more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks.</p>		<p>minimum requirement criteria of any of the category a or b or c completely, in that case, “Zero (0)” value will be considered.</p>
2.	<p>Sl. No. 4 of “SPECIAL CONDITIONS OF CONTRACT(SCC) under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 87 of RFP)</p>	<p>The following plants/establishments of DVC will be under the scope of purview of H1, H2, H3 & H4 brokers:</p> <p>H1 Broker : MTPS Unit#1 to 8;</p> <p>H2 Broker : DSTPS Unit#1&2 and RTPS Unit#1&2;</p> <p>H3 Broker : KTPS Unit#1&2, BTPS-A and CTPS Unit#7&8;</p> <p>H4 Broker : All three Hydel stations (MHS, PHS & THS), All the 37 S/s, 12 R/s & 3 switchyards of de-commissioned units of DVC at CTPS U#1-6, BTPS-B & DTPS and Add-on-covers.</p>	<p>In our opinion, one policy can be distributed among multiple brokers with pre-defined percentages where one with highest share would be act as ‘Lead Broker’ and others with lesser shares would act as ‘Follow Broker’.</p> <p>Since DVC has a single Mega Insurance policy covering all the assets mentioned above, we need clarification as to how the broking mandate shall be divided. We suggest that DVC can divide the mandate on a co-broking percentage basis so that each broker as well as the selected insurers for the proposed Mega insurance policy are clear on their share percentage</p>	<p>RFP condition to be modified by issuing the corrigendum.</p>

3.	<p>Clause No. 12 “PERFORMANCE MEASURES under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 89 - 90 of RFP)</p>	<p>Sl. No. 1:</p> <p>Activity : Critical examination of the existing Mega Risk Package Insurance Policy of DVC in terms of the following: a) Coverage including Add-on coverage. b) Policy Excess / Deductibles (Monetary/Time). c) Period of Indemnity. d) Policy wordings. e) Policy terms, conditions, provisos, clauses, exclusions, extensions & warranties etc.</p> <p>Timeline/Measurement: Within 30 days after placement of Letter of Award (LOA) to the Insurance Broker.</p>	<p>The criteria may be modified to mention “Initiated within 30 days after placement of letter of award to the insurance broker.” instead of “Within 30 days after placement of letter of award to the insurance broker.”</p>	<p>This activity/criteria have been considered in line with the prevailing practice being followed in other PSU Power Sector organisation.</p> <p>So, RFP condition shall be prevailed.</p>
4.	<p>Clause No. 12 “PERFORMANCE MEASURES under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 89 - 90 of RFP)</p>	<p>Sl. No. 7:</p> <p>Activity : Optimizing Insurance Premium by negotiating with Insurers and reInsurers, if required.</p> <p>Timeline/Measurement:</p>	<p>We request modification from “Optimizing Insurance Premium by negotiating with Insurers and re-Insurers” to “Optimizing Insurance Premium by negotiating with Insurers and re-Insurers, subject to claims experience, changes in guidelines (including but not limited to IRDAI), reinsurance arrangements, IIB or</p>	<p>This activity/criteria have been considered in line with the prevailing practice being followed in other PSU Power Sector organisation.</p> <p>So, RFP condition shall be prevailed.</p>

		Within 07 days after receipts of inputs/information from DVC.	similar guidelines, material change of risk and prevailing market conditions etc.”	
5.	<p>Clause No. 12 “PERFORMANCE MEASURES under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 89 - 90 of RFP)</p>	<p>Sl. No. 11:</p> <p>Activity : Settlement of the claim after submission of final claim to the Insurance Company.</p> <p>Timeline/Measurement: Within 03 months after submission of final claim to the Insurance Company or within 01 months after submission of complete documents to the Surveyor.</p>	<p>We request modification from “Within 3 months after submission of the final claim” to “Initiated within 3 months after submission of the final claim, response to additional queries raised by insurers and confirmation from insurers that claim documentation is fully complete and no further queries are to be raised. Note: This timeline will not be valid if after assessment of claim, a quantum dispute request is raised by DVC.”</p>	<p>This activity/criteria have been considered in line with the prevailing practice being followed in other PSU Power Sector organisation.</p> <p>So, RFP condition shall be prevailed.</p>
6.	<p>Clause No. 12 “PERFORMANCE MEASURES under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 89 - 90 of RFP)</p>	<p>Sl. No. 13:</p> <p>Activity : In case of project policy(ies) for new plant(s) / Project(s), the estimated cost of premium derived by DVC shall be shared with the existing broker for acquiring insurance policies, if required. The broker shall ensure placement of risk with most competitive premium as per latest rating</p>	<p>Please note that though DVC may give an estimated cost of premium, the decision is finally of the insurer, we are not the underwriters hence cannot guarantee premiums. Underwriting decisions are the prerogative of the insurer and not the insurance intermediary. Hence, request removal of this point.</p>	<p>This activity/criteria have been considered in line with the prevailing practice being followed in other PSU Power Sector organisation.</p> <p>So, RFP condition shall be prevailed.</p>

		<p>methodology and regulatory framework.</p> <p>Timeline/Measurement: Throughout the contractual period.</p>		
7.	<p>Clause No. 12 “PERFORMANCE MEASURES under Sec-IV of RFP”.</p> <p>(Ref. at Page No. 89 - 90 of RFP)</p>	<p>For Sl. No. 1 to 13 of “PERFORMANCE MEASURES.</p>	<p>We note that in this Section, a provision is there for calculating weightage obtained by the broker based on the 13 performance measures mentioned in the tender. We request clarification about the objective and the consequence of the weightage obtained by the bidders to ensure clarity. In case these measures are not related to any measurable outcome for the Broker, we request removal of this criteria.</p> <p>Further please note, most of the activities mentioned in the Performance Measures are dependent on third parties. As a regulated entity, our functions are clearly defined under the IRDAI (Insurance Brokers) Regulations, 2018. It is our standing that the timelines specified under this section is applicable from the date of notification to the relevant parties. The timelines for closure of activities as defined under this section would need to be defined under the Service Level Agreements that DVC would have with such parties who would be responsible for the delivery of such activities. In no event can the bidder be held liable for breaches</p>	<p>This activity/criteria have been considered in line with the prevailing practice being followed in other PSU Power Sector organisation.</p> <p>So, RFP condition shall be prevailed.</p> <p>However, in case any of these measures/criteria are not found to be applicable at the time of final assessment, those particular criteria will be removed and final assessment will be made based on remaining measures/criteria.</p>

			<p>wherein the third party is responsible for the activities wherein they are responsible as per applicable provisions.</p> <p>We request you to kindly note that our performance w.r.t the measures depend on lot of external factors beyond control of broker like response from Insured, Insurers, Valuers etc. Hence, we suggest that under "Timelines/M Measurement" parameter, all criteria should be pre fixed with "Initiated within....".</p>	
7.	<p>Clause No. 13 "COMPENSATION FOR DEFICIENCY IN CONTRACT PERFORMANCE under Sec-IV of RFP".</p> <p>(Ref. at Page No. 90-91 of RFP)</p>	<p>Compensation for Deficiency in Contract Performance :</p> <p>Compensation for deficiency in contract performance during contract period shall be assessed and recovered from the Insurance Broker as detailed below:</p> <p>i) The Insurance Broker shall ensure that the premium/policy rate for upcoming renewal of policies shall not exceed the expiring premium/policy rate subject to rating methodology and regulatory framework shall remain same.</p>	<p>W.r.t point no. 13 (I, ii & iii), Please note that the premium quoted by the insurers is dependent on various factors/underwriting policy of the insurer etc. We do not guarantee the premium quoted as we are not an insurance company.</p> <p>However, as your appointed insurance intermediary we will appropriately disclose the quotes of the insurers along with all terms and conditions of the insurers. Brokers makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Brokers may provide advice and recommendations, all decisions regarding the amount, type or terms of coverage are the sole responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.</p>	<p>For Sl. No. I), ii) & iii), RFP condition shall be prevailed.</p> <p>However, for Sl. No. v), RFP condition to be modified upto the following extent only by issuing the corrigendum.</p> <p>This is to be read as follows in place of existing entries: "The amount of compensation shall be payable by the Insurance Broker whenever demanded by DVC to the extent leviable at any time under this contract. However, the maximum liability in this regard shall be assumed to the extent of the total brokerage earned by the respective Broker from the insurer/s against placement of DVC's share of premium."</p> <p>Apart from Clause No. 13 "COMPENSATION FOR DEFICIENCY IN CONTRACT PERFORMANCE under Sec-IV of RFP", no other clauses of the tender have any compensation provisions.</p>

		<p>ii) The Insurance Broker shall pay the compensation for every 0.5% rise in Insurance Premium from expiring premium/premium rate of the same policies subject to rating methodology and regulatory framework shall remain same. The value of premium shall be exclusive of GST for above considerations.</p> <p>iii) If the Insurance Premium for the above coverage is found to be higher, the amount of compensation of Rs. 1 lakh for every 0.5 % increase in premium shall be recovered from the Insurance Broker during the contract period.</p> <p>iv) No benefit shall be granted to Insurance Broker for reduction in premium from previous/expiring paid premium amount.</p> <p>v) The amount of compensation shall be payable by the Insurance Broker whenever</p>	<p>Hence, we request you to define 'rating methodology, regulatory framework' as under:</p> <p>i. As per current market practices prevalent in the Indian insurance market, the general norm followed by Insurers for quoting for a property insurance proposal is based on industry specific IIB base rates, earthquake rates, STFI rates and MBD rates etc. These rates are generally guided by agreements amongst all insurers/reinsurers. In case such rates/agreements change during the renewal of mega insurance policy of DVC leading to increase in premium rate for DVC, it would be construed to be change in rating methodology and hence, no compensation shall be payable by the Broker.</p> <p>ii. In case of any claim, the premium shall increase (to extent as deemed fit by quoting Insurers). In this case also, such increase (irrespective of quantum) would be construed to be due to change in 'Rating Methodology' and hence, no compensation shall be payable by the Broker.</p> <p>iii. Further please note that underwriting practices are not uniform across all the general insurance companies and it is largely dependent on various parameter of the risk including but not limited to adverse claim history, last year claim experience, material change in risk class &</p>	
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		<p>demanded by DVC to the extent leviable at any time under this contract. However, the maximum liability in this regard shall be assumed to the extent of the total premium paid towards renewal of the allocated plant.</p>	<p>quality, market capacity of thermal power plants due to ESG norms of insurers/reinsurers etc. Any increase in premium due to such reasons will not lead to any compensation as that shall be construed to be changes in rating methodology and regulatory framework.</p> <p>iv. As per current market practices, national reinsurer GIC Re or GI council or GI market norms/guidelines with or without any official publication/notification may lead to certain minimum premium/policy rate which may be higher than expiring premium/policy rate. Any increase in premium due to such reasons will not lead to any compensation as that would be construed to be part of changes in rating methodology and regulatory framework.</p> <p>v. There may be any other changes in regulatory instructions or underwriting guidelines or rating methodology with or without any official publication/notification which may result in premium/policy rate which may be higher than expiring premium/policy rate. Any increase in premium due to such reasons will not lead to any compensation as they are also part of changes in rating methodology and regulatory framework.</p> <p>vi. Rating methodology and regulatory framework may change from time to time.</p>	
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			<p>Hence, in case of extension of Period of Appointment, circumstances during that period of time would be considered in the same spirit as mentioned in points i to vi above.</p> <p>W.r.t point no. 13 (v), we request modification of maximum liability to “However, the maximum liability in this regard shall be limited to the extent of the total brokerage earned by the respective Broker from the insurer/s against placement of DVC’s share of premium.”</p> <p>Further please confirm that, apart from Point no. 13, no other clauses of the tender have any compensation provisions.</p>	
8.	<p>Clause No. 3 of “DETAILED INVITATION FOR BID”.</p> <p>(Ref. at Page No. 3 of RFP)</p> <p>&</p> <p>Sl. No. 11 of “SPECIAL CONDITIONS OF CONTRACT(SCC) of RFP”.</p> <p>(Ref. at Page No. 88 of RFP)</p>	<p><u>BID SECURITY / EARNEST MONEY DEPOSIT (EMD) & COST OF TENDER DOCUMENTS: -</u></p> <p>➤ BID SECURITY / EARNEST MONEY DEPOSIT (EMD): Not applicable for Instant RFP.</p> <p>➤ COST OF TENDER DOCUMENTS: Not applicable for Instant RFP.</p> <p><u>Security Deposit / Contract Performance Guarantee :</u></p> <p>Not Applicable.</p>	<p>We understood that as per point no-3 of page no-4 and point no-11 of page no-88 that both Bid Security/ Earnest Money Deposit and Security Deposit / Contract Performance Guarantee is not applicable. Requesting your kind confirmation on the same.</p>	<p>COST OF TENDER DOCUMENTS, BID SECURITY/EARNEST MONEY DEPOSIT (EMD) and SECURITY DEPOSIT/CONTRACT PERFORMANCE GUARANTEE are not applicable for this tender.</p>

9.	<p>Clause No. 16(ii) "LIMITATIONS OF LIABILITY" of "GENERAL CONDITIONS OF CONTRACT (GCC)".</p> <p>(Ref. at Page No. 63 of RFP)</p>	<p>The aggregate liability of the Contractor to the Employer, whether under the Contract, in tort or otherwise, shall not exceed the total Contract Price, provided that this limitation shall not apply to the cost of repairing or replacing defective equipment, or to any obligation of the Contractor to indemnify the Employer with respect to patent infringement, copy right, workman compensation.</p>	<p>We understood that this clause is not applicable as in this case there is no Contract Price is involved as there is no consideration involved in engaging brokers. Requesting your kind confirmation on the same.</p>	<p>DVC has one "GENERAL CONDITIONS OF CONTRACT (GCC)" which attach with all the tender issued by DVC.</p> <p>The clauses of GCC are mostly general in nature, it may or may not be suited/applicable for any particular tender/contract.</p> <p>However, it is hereby specifically confirm that this clause i.e. 16(ii) of GCC is not applicable for this RFP.</p>
10.	<p>"Scope of Work" RFP.</p> <p>(Ref. at Page No. 113 of RFP)</p>	<p>Sl. No. 1 to 11.</p>	<p>Since this will be a co broking assignment, we would request for a clear distribution of Scope of Services to be provided by each broker with no overlapping of functions.</p>	<p>Referred Corrigendum to NIT.</p>
11.	<p>"Title/Heading" of Tender/ RFP.</p> <p>(Ref. at Page No. 01 of RFP)</p>	<p>Engagement of Insurance Broker for placement of DVC's Mega Risk Package Insurance Policy as well as settlement of Insurance Claims and other related matters.</p>	<p>From the Tender terms & conditions, it appears that the ambit of Appointment of Insurance Broker in DVC has got limited applicability only for the Mega Risk Policy taken by DVC. Though DVC has got certain other risk insurance coverage under its insurance portfolio such as GPA policy as on date taken for all ranks of the existing DVC employees. but the same has not been mentioned in the tender document.</p>	<p>Referred Corrigendum to NIT.</p>

			<p>As per the emerging landscape, there are certain other risk potentials which we do consider extremely pertinent in DVC perspective and accordingly need to be considered in the right earnest such as Liability risk, D&O, Workman's compensation associated risks, cyber risks, Employee Benefits such as Group Term Covers, Medclaim covers, Project Insurance etc.</p> <p>Our comments: As per the Industry practice, generally a Broker is appointed for taking care of all lines of insurance products taken by the organization for overall risk management to provide administrative ease and avoid waste of manpower and time.</p> <p>Now, with the above backdrop, it is our humble suggestion to expand the scope of broker engagement by which DVC will get a tangible benefit of getting prudent advice from selected broker/s to manage the entire insurable risk.</p>	
12.	<p>Sl. No. 12 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria.</p> <p>(Ref. at Page No. 10 of RFP)</p>	<p>Top 05 bidders as per QBS ranking (who will score highest total out of 85 marks against sl.no. 01 to 11 above) will be invited for a presentation on:</p> <p>1. Strength of their company/claim management in the Eastern Region.</p>	<p>We are requesting clarification that whether the presentation document require to be submitted along with tender or it require to be submitted at/after the invitation to presentation.</p>	<p>The presentation document will be required to be submitted by the concerned bidders after getting the invitation for presentation by DVC.</p>

		<p>2. How would they design DVC's portfolio.</p> <p>3. Old Claims resolution for DVC.</p>		
13.	Under Sec-IV, Point No 6: Contract Period/Completion Period (Page-88):	The contractual period of this job is 12 months from the date of issuance of LOA/Work Order.	<p>As per the conditions specified under point Sl. No. 6, the contract period is stipulated for a period of 12 months without mentioning any separate extension/auto renewal provision anywhere in the contract.</p> <p>In our observation, most of the CPSUs/PSUs maintain a contract period of at least 2 years (1+1) and in few cases, we have observed 3 years also. The major objective of keeping contract period more than 1 years is to optimise the operational as well administrative ease of the principle and also to provide a mature timeline to broker for designing, building and streamlining a sophisticated and robust insurance program for DVC. Therefore, it is our humble submission to increase the contract period to at least 2 years (1 year + Renewable 1 year depending on the satisfactory performance of the Broker/s as you prescribed Under SECTION - IV - PERFORMANCE MEASURES [Page-89].</p>	Referred Corrigendum to NIT.
14.	Clause no. 04; BIDDING SCHEDULE	Bid Opening Date & Time "Envelope1" offline: (Containing Integrity Pact)	Looking at the magnitude of the requirement of critical information in the tender, we kindly request an	Bid opening date of RFP may be extended subject to approval of Competent Authority.

		03.07.2024 at 12:00 Hrs.(IST)	extension of 15 days to submit our tender. We believe that this additional time will enable us to provide a more robust and competitive proposal, which will ultimately benefit both parties involved in the evaluation process. We understand that granting an extension is at your discretion, and we greatly appreciate your consideration of our request. We are confident that the additional time will result in a stronger submission.	
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QUERY OF BIDDER 2: –

1.	Sl. No. 3 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 07 of RFP)	The bidder must have placed substantial premium from property business (excluding employee benefit, Motor, Health, Liability and Life Insurance Policy) in the last 03 financial years (annual average) ending with 31.03.2024 (FY) : a) Rs. 100 to 200 Cr. : 3 marks; b) Rs. 201 to 300 Cr. : 5 marks; c) Rs. 301 Cr. & above : 7 marks. (Highest value of a,b,c will be considered	Please elucidate on the source of business procurement: Direct/ Co-Broking/ Overseas etc.	For this criteria, only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy. However, for the evaluation purpose, constituent portion of Lead Broker only will be considered based on their percentage share in that policy.
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2.	Sl. No. 7 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 09 of RFP)	The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY). (other than Renewable – Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk) [Only the experience of the Direct Broker to be considered]: a) 1 to 2 Clients: 5 marks; b) 3 to 4 Clients: 7 marks; c) Above 4 clients: 10 marks.	Please elucidate whether co-brokering credentials will also to be considered in this parlance.	For this criteria also, only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy.
3.	Sl. No. 11 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 10 of RFP)	The bidder should have the minimum number of penalties (non-administrative) levied by IRDA in the last 5 financial years ending with bid submission date. [Note:- As there is no clarity regarding nomenclature for administrative and non-administrative penalties separately, so, a penalty having value above Rs. 1 Lac to be treated as Non-Administrative penalties]. a) 0 Penalties : 5 marks;	Since Quality Based Selection criteria is defined for evaluation of eminent Insurance Intermediary, penalty of any nature should (both administrative & non-administrative) should be evaluated accordingly.	For this criteria, RFP condition shall be prevailed.

		b) 1 or more Penalties : 0 marks.		
4.	Sl. No. 12 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 10 of RFP)	Top 05 bidders as per QBS ranking (who will score highest total out of 85 marks against sl.no. 01 to 11 above) will be invited for a presentation on: 1. Strength of their company/claim management in the Eastern Region. 2. How would they design DVC's portfolio. 3. Old Claims resolution for DVC.	It is advised to incorporate old claim resolution for DVC, for the perspective of presentation, we would require and request for the following claim details 1. Claim Intimation Date. 2. Cause of Loss. 3. Amount of Claim. 4. Updated Claim Status (Mentioning the status i.e. closed, awaiting settlement, etc.) along with reason for pendencies if any.	If it is felt prudent by DVC to share the old claims details with the bidders for the purpose of presentation, it will surely be shared with the concerned bidders at/after inviting for presentation by DVC.
5.	Sl. No. 9 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 9 of RFP)	The bidder must have on-roll Regular Employees (other than Contractual/Advisers) in Kolkata Office, having certificate of passing broker's exam as per IRDA Regulation (related to insurance business) in India as on bid submission date: a) 1 to 07 Broker License Holder Employees: 5 marks; b) 08 to 14 Broker License Holder Employees: 7 marks; c) More than 14 Broker License Holder Employees : 10 marks.	Why to restrict number of employee requirement to Kolkata Office location rather than if the broker has an Office anywhere in India/Pan India he can service the policy based on his exposure and expertise. Rather, we request for mentioning Employees having broker licence holder on PAN India basis.	DVC wants to engage a broker having a full-fledged/well setup/established office in Kolkata wherein the Agency/Firm must have posted on-roll Regular Employees/competent official/experts etc. so that they can easily be available on call by DVC for any issue. So, for this criteria, RFP condition shall be prevailed.

6.	Sl. No. 6 of Note for "Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria". (Ref. at Page No. 11 of RFP)	Definition of Full Fledged Office: A full-fledged insurance broking office is a fully operational and licensed establishment that serves as an intermediary between insurance buyers and providers, offering a range of general insurance products with minimum five (05) on-roll Broker License qualified staff including at least one (01) Engineer with Power Sector experience during last three (03) financial year ending with 31.03.2024.	we request for considering offices on PAN India basis.	DVC has no issue if bidder has offices in other locations also, but they must have a full-fledged/well established office in Kolkata. RFP condition shall be prevailed.
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QUERY OF BIDDER 3:

1.	Sl. No. 4 of "Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria". (Ref. at Page No. 8 of RFP)	The bidder must have handled clients with assets under coverage of at least Rs. 5,000 crores in each year during the last 03 financial year ending at 31.03.2024 (other than Captive or Group Company(ies)) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy. However, for the	The bidder must have handled clients with assets under coverage of at least Rs. 12,500 crores in each year during the last 03 financial year ending at 31.03.2024 (other than Captive or Group Company(ies)) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy. However, for the evaluation purpose, constituent portion of Lead Broker only will be considered based on their percentage share in that policy] <u>Rationale for Suggesting Change:</u> The Total Sum Insured for DVC's 7 Thermal Power Stations is INR 32431.80 crores	DVC thinking about undertaking the separate policies for each thermal power stations, single combined policy of all the three hydel power stations, single combined policy of all the 37 Sub-stations, 12 Receiving Stations, 03 Switchyards and other single policy for Add On Covers. Accordingly, this min. limit is considered. So, RFP condition shall be prevailed for this criteria.
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		<p>evaluation purpose, constituent portion of Lead Broker only will be considered based on their percentage share in that policy]</p> <p>For each client 2 marks to be allotted, subject to maximum 10 marks will be awarded.</p>	<p>whereas assets under coverage of Rs. 5,000 crores is too less. Moreover, Raghunathpur itself is more than 5040 crores. Considering the same our suggestion is to keep the asset under coverage for a single client at 12500 crores minimum for this criterion to determine the most competitive bidder. Again, it would be difficult to determine weighted marks in terms of leadership percentage, thus it is suggested to give full marks to the broker if they have serviced a policy meeting the criteria in leadership capacity.</p>	
2.	<p>Sl. No. 4 of "Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria".</p> <p>(Ref. at Page No. 8 of RFP)</p>	<p>The bidder must have handled clients with assets under coverage of at least Rs. 5,000 crores in each year during the last 03 financial year ending at 31.03.2024 (other than Captive or Group Company(ies)) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy. However, for the evaluation purpose, constituent portion of Lead Broker only will be considered based on their</p>	<p>The bidder must have handled clients with assets under coverage of at least Rs. 12,500 crores in each year during the last 03 financial year ending at 31.03.2024 (other than Captive or Group Company(ies)) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy. However, for the evaluation purpose, constituent portion of Lead Broker only will be considered based on their percentage share in that policy]</p> <p><u>Rationale for Suggesting Change:</u> The Total Sum Insured for DVC's 7 Thermal Power Stations is INR 32431.80 crores whereas assets under coverage of Rs. 5,000 crores is too less. Moreover, Raghunathpur itself is more than 5040 crores. Considering the same our suggestion is to keep the asset under</p>	<p>DVC thinking about undertaking the separate policies for each thermal power stations, single combined policy of all the three hydel power stations, single combined policy of all the 37 Sub-stations, 12 Receiving Stations, 03 Switchyards and other single policy for Add On Covers. Accordingly, this min. limit is considered.</p> <p>So, RFP condition shall be prevailed for this criteria.</p>

		<p>percentage share in that policy]</p> <p>For each client 2 marks to be allotted, subject to maximum 10 marks will be awarded.</p>	<p>coverage for a single client at 12500 crores minimum for this criterion to determine the most competitive bidder. Again, it would be difficult to determine weighted marks in terms of leadership percentage, thus it is suggested to give full marks to the broker if they have serviced a policy meeting the criteria in leadership capacity.</p>	
2.	<p>Sl. No. 5 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria”</p> <p>(Ref. at Page No. 08 of RFP)</p>	<p>The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 10 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a, b, c will be considered) – Claim settlement date should be within 03 years from the date of incident. [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim.]</p> <p>a) Claims of Rs. 10 to 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p>	<p>The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 5 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a,b,c will be considered) – Claim settlement date should be within 03 years from the date of incident and date of incident must be within last 5 years ending at 31.03.2024 (FY)</p> <p>[only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim and Experience of working as Claim Consultancy will not be considered]</p> <p><u>Rationale for Suggesting Change:</u> 10 years is too large period and lot of dynamics have changed in this period, thus should be restricted to 5 years and seeing the nature of various claims of DVC this should not be only restricted to property so that the capabilities of broker</p>	<p>The evaluation criteria is firmed-up keeping in mind that maximum bidders can participate and all of them will at-least get the marks against each criteria, so that adequate competition will be held amongst all the bidders. However, equal opportunity have also been provided for more experience bidder to score highest points.</p> <p>So, RFP condition shall be prevailed for this criteria.</p>

		<p>b) Claims of Rs. 16 to 29 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks, more than 10 claims - 10 marks.</p> <p>c) Claims of more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks.</p>	can be judged in various large claims settlement.	
3.	<p>Sl. No. 6 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria”</p> <p>(Ref. at Page No. 08 of RFP)</p>	<p>The bidder must have settled at least 3 large (MD/MBD) claims of Rs. 5 Crores and above (Net Claim Settlement) during the last 10 years ending at 31.03.2024 (FY) for any Power Generation Client in India (other than Renewable- Solar and Wind Power, Captive or Group Company(ies) and other than DVC’s Risk) – Claim settlement date should be within three (03) years from the date of incident [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim.]</p> <p>a.) 3 claims: 05 marks;</p>	<p>The bidder must have settled at least 3 large (MD & BI - Claim must constitute both MD & BI Section) claims of more than Rs. 50 Crores each (Net Claim Settlement) during the last 5 years ending at 31.03.2024 (FY) for any Power Generation Client in India (other than Renewable- Solar and Wind Power, Captive or Group Company(ies) and other than DVC’s Risk) - Claim settlement date should be within three (03) years from the date of incident and date of incident must be within last 5 years ending at 31.03.2024 (FY) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim and Experience of working as Claim Consultancy will not be considered]</p> <p><u>Rationale for Suggesting Change:</u> During 2017-2018 only DVC’s claims were almost 50 crores for Turbines and Generator claims related to both MD & BI,</p>	<p>The claim settlement value is considered as Rs. 5 Crores only because of MD/MBD claims only (without MLOP/BI loss).</p> <p>So, RFP condition shall be prevailed for this criteria.</p>

		b.) Above 3 claims: 10 marks.	thus 5 crores claim is very less and it should not be restricted to only MD/MBD, rather BI section should mandatorily be there in the total settlement. The claim settlement should be as Direct broker only and not claims consultancy. This would help DVC in selecting the most competitive bidder.	
4.	Sl. No. 7 of "Technical bid evaluation methodology /Quality Based Selection (QBS) criteria" (Ref. at Page No. 09 of RFP)	The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY). (other than Renewable – Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk) [Only the experience of the Direct Broker to be considered]: a) 1 to 2 Clients : 5 marks; b) 3 to 4 Clients: 7 marks; c) Above 4 clients : 10 marks.	The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY) - Only the experience where the Bidder has serviced Operational Asset / Property Insurance for the such Clients, will be considered. (other than Renewable - Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk) [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker for the referred policy.] <u>Rationale for Suggesting Change:</u> Retail brokers have done Motor, GMC and GPA policies for many power sector related clients, for all practical purpose this will be of no use to DVC if experience of only operational Property/Asset insurance is not considered.	This criteria to be read as follows in place of existing entries: The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY). (other than Renewable – Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk). [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker in acquiring the insurance policy for Operational Asset / Property insurance for the such Clients]:) 1 to 2 Clients : 5 marks; b) 3 to 4 Clients: 7 marks; c) Above 4 clients : 10 marks. Necessary modification to be made in the RFP by issuing a corrigendum.
5.	Sl. No. 12 of Technical Bid Evaluation Methodology /Quality Based	Top 05 bidders as per QBS ranking (who will score highest total out of 85 marks against sl.no. 01 to 11 above) will be invited for a presentation on:	Top 5 bidders as per QBS ranking (who will score highest total out of 85 marks against sl.no. 01 to 11 above) will be invited for Risk Survey to one of DVC's plant. In house Risk Engineer (on-roll regular employee) of the bidder to be allowed for site visit	RFP condition shall be prevailed.

	<p>Selection (QBS) criteria.</p> <p>(Ref. at Page No. 10 of RFP)</p>	<p>1. Strength of their company/claim management in the Eastern Region.</p> <p>2. How would they design DVC's portfolio.</p> <p>3. Old Claims resolution for DVC.</p>	<p>and submit Risk Improvement Recommendations to DVC. The report will be reviewed and evaluated by the Competent Authority, DVC and marks will be allotted accordingly based on the Presentation and Risk Inspection Report.</p> <p><u>Rationale for Suggesting Change:</u></p> <p>Inviting the Brokers to conduct Risk Inspection and Presentation will provide DVC with the opportunity to evaluate the Brokers basis their Technical Capabilities and understanding the Risk of DVC.</p>	
6.	NA	Out of RFP clause	<p><u>Data Security</u></p> <p>Parameter: Data Security Current Scoring Pattern: No such Marking Criteria</p> <p>Suggested Change: 5 Marks for Data Security System Certified by Accredited Agencies (like ISO).</p> <p><u>Rationale for Inclusion:</u></p> <p>Being a company of National importance, the selected bidder should have such accreditation certification because during their engagement, the selected Broker will be privy to lot of confidential data of DVC. Further, being a company of National importance, such data should mandatorily be warehoused in India based servers. The recent global level developments are clearly suggestive of the importance of Data Security and its</p>	As the tender has been published, so at this stage incorporation of new assessment criteria is not feasible for the sanctity of the tender.

			potential breach by vendors / consultant's route.	
7.	NA	Out of RFP clause	<p>Terrorism Claim Settlement</p> <p><u>Rationale for Inclusion:</u> Since Standalone terrorism policy is of one the policy of DVC policy we suggest 5 marks should be allotted for claim settled under terrorism policy in India to judge the most capable broker in various types of claims settlement in which DVC has a stake.</p>	As the tender has been published, so at this stage incorporation of new assessment criteria is not feasible for the sanctity of the tender.
QUERY OF BIDDER 4:				
1.	Sl. No. 5 of "Technical bid evaluation methodology /Quality Based Selection (QBS) criteria" (Ref. at Page No. 08 of RFP)	The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 10 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a, b, c will be considered) – Claim settlement date should be within 03 years from the date of incident. [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive	The amounts are not continuous across the quantum bands and there are gaps. For example, if there is a claim of Rs. 15.5 Cr, under which band it will be taken? Kindly clarify.	<p>This criteria may be modified upto the following extent only in place of existing entries:</p> <p>"a) Claims of Rs. 10 Cr. to Rs. 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p> <p>b) Claims value above Rs. 15 to Rs. 30 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks, more than 10 claims - 10 marks.</p> <p>c) Claims value more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks."</p> <p>Necessary modification to be made in the RFP by issuing a corrigendum.</p>

		<p>Broker/ Lead Broker for the referred claim.]</p> <p>a) Claims of Rs. 10 to 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p> <p>b) Claims of Rs. 16 to 29 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks, more than 10 claims - 10 marks.</p> <p>c) Claims of more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks.</p>		
2.	<p>Sl. No. 5 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria”</p> <p>(Ref. at Page No. 08 of RFP)</p>	<p>The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 10 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a, b, c will be considered) – Claim settlement date should be within 03 years from the date of incident. [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive</p>	<p>Apropos of the same point, if there are claims across different bands, how that will be evaluated? For example, if a Broker has settled 3 claims of Rs. 12 Cr, Rs. 20 Cr. and Rs. 35 Cr, how that will be evaluated. According to us these three claims should be considered under the first band and 3 marks may be awarded. Please confirm.</p>	<p>If bidder has record of settlement of multiple claims and fulfils the condition completely as laid under all the three criteria a, b and c, in that case, highest value of a, b, c will be considered.</p> <p>However, in case multiple claims partially falling into category a, b and c, but which does not fulfil/meet the minimum requirement criteria of any of the category a or b or c completely, in that case, “Zero (0)” value will be considered.</p>

		<p>Broker/ Lead Broker for the referred claim.]</p> <p>a) Claims of Rs. 10 to 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p> <p>b) Claims of Rs. 16 to 29 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks, more than 10 claims - 10 marks.</p> <p>c) Claims of more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks.</p>		
3.	<p>Clause No. 7 of “DETAILED INVITATION FOR BID”.</p> <p>(Ref. at Page No. 12 of RFP)</p>	<p>Bidders shall upload all the scanned documents towards qualifying requirement along with other documents in Envelope-1 as per RFP conditions during submission of bid online for techno-commercial evaluation and compliance thereof. Scanned copies of following documents are also required to be uploaded in envelope-1 as per the stipulation of the RFP:</p>	<p>As per discussion it transpires that envelope 1 will contain the 6 documents mentioned in page 12 point no 7.0 of the Tender Document and Integrity Pact. Kindly confirm.</p>	<p>Confirmed.</p> <p>However, Envelope1 containing Hard Copy of Integrity Pact along with other documents shall be dropped in the Tender Box at 3rd Floor of DVC Tower, Main Gate or may be sent through Courier / Speed Post. Name of the Tender and RFP no & Date shall be clearly written on the Envelope1. Tenders (Envelope1) shall be addressed to the General Manager (E), C&M. DVC shall not be responsible in any way for any delay in postal services.</p> <p>Bids not accompanied by the “Integrity Pact” in Envelope1 as asked in the RFP will be outrightly rejected and not be considered for further evaluation, regardless of the circumstances and his bid will not be opened further.</p>

		<p>i Organization Set up giving details of Manpower, Plants and Machineries.</p> <p>ii Copy of GST Registration Certificate.</p> <p>iii Copy of EPF and ESI Registration Certificate. In case the bidder does not possess document i.r.o. EPF Registration and ESI Registration, he has to submit an undertaking to this effect clearly stating that he shall submit the documents before commencement of contract.</p> <p>iv Company Registration Certificate in case of Limited / Public Limited Company /Partnership deed in case of Partnership Company / Affidavit duly notarized in case of sole proprietorship Business, as the case may be.</p> <p>v No relationship Certificate as per DVC's format.</p> <p>vi Any other documents specified in tender document.</p>		
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4.	<p>Clause No. 5 “QUALIFYING REQUIREMENTS” of “DETAILED INVITATION FOR BID”.</p> <p>(Ref. at Page No. 12 of RFP)</p>	<p><u>Note for sl. no. (ii), (iii) & (iv) above (i.e. Annual Turnover, Net Worth and Net Working Capital):</u></p> <p>a. In case, where audited results for the preceding financial year are not available, certification of financial statements from a practicing Chartered Accountant shall also be considered acceptable.</p> <p>b. In case of tenders published prior to 30th Sept. of the NIT issuing year, where the Bidder is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial statements, the audited results of the year preceding the last financial year shall be considered for evaluating the financial parameters. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company are under audit as on the date</p>	<p>Regarding the figures related to Turnover, Net Worth and Net Working Capital etc. required for financial year ending with 31.03.2024 as asked in your captioned tender – What will be the alternative submissions in case of financials haven’t been finalized yet and Audit of the same still not completed as on the date of submission of the BID?</p>	<p>As stipulated in the RFP, in case, bidder does not have Audited Annual Accounts Report for FY 23-24 (ending at 31.03.2024), in such case bidder can submit a certificate to be obtained from a practicing Chartered Accountant wherein provisional Annual Turnover, Net Worth and Net Working Capital of the bidder for FY 23-24 (ending at 31.03.2024) have been certified based on unaudited accounts.</p> <p>Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company for FY 23-24 are under audit as on the date of NIT/RFP and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.</p>
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		of NIT and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.		
QUERY OF BIDDER 5:				
1.	Sl. No. 7 of "Technical bid evaluation methodology /Quality Based Selection (QBS) criteria" (Ref. at Page No. 09 of RFP)	The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY). (other than Renewable – Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk) [Only the experience of the Direct Broker to be considered]: a) 1 to 2 Clients : 5 marks; b) 3 to 4 Clients: 7 marks; c) Above 4 clients : 10 marks.	If a Broker is having experience in handling or have placed a GMC, Liability, Motor or Marine proposal. Will that be considered as an Experience.	This criteria to be read as follows in place of existing entries: The bidder must have experience in handling Power and Mining clients in the year ending 31.03.2024 (FY). (other than Renewable – Solar/Wind Power, Captive or Group Company(ies) and other than DVC's Risk). [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/Lead Broker in acquiring the insurance policy for Operational Asset / Property insurance for the such Clients]:) 1 to 2 Clients : 5 marks; b) 3 to 4 Clients: 7 marks; c) Above 4 clients : 10 marks. Necessary modification to be made in the RFP by issuing a corrigendum.
2.	Sl. No. 6 of Note for "Technical bid evaluation methodology /Quality Based Selection (QBS) criteria"	Definition of Full Fledged Office: A full-fledged insurance broking office is a fully operational and licensed establishment that serves as an intermediary between insurance buyers and providers, offering a	Engineer with power sector experience has to be from Kolkata office or Head office. As Serial no 10 of page 10 indicates Power sector practice head at HQ with at least 1-2 engineers in power sector.	As mentioned in this note, bidder must have minimum five (05) on-roll Broker License qualified staff including at least one (01) Engineer with Power Sector experience in their office at Kolkata.

	(Ref. at Page No. 11 of RFP)	range of general insurance products with minimum five (05) on-roll Broker License qualified staff including at least one (01) Engineer with Power Sector experience during last three (03) financial year ending with 31.03.2024.		
QUERY OF BIDDER 6:				
1.	Envelope 2, Attachment - 4 (Excel sheet)	Note:- All the supporting documents for attachment 1 & 2 of Envelope 2 shall be original/self-authenticated and attested by public notary.	We often submit all the supporting documents stamped and signed by authorised signatory, all our company financials are CA certified. We request you to specify the documents that are to be notarized.	All the documents which are to be uploaded/submitted in Xerox copy (i.e. not the original copy), should be duly stamped and signed by authorised signatory of bidder and duly attested by public notary with seal, sign & date.
2.	Clause No. 6 (iv)" under "INSTRUCTIONS TO BIDDERS (ITB)". (Ref. at Page No. 17-18 of RFP)	<u>Envelope2: Online Submission:</u> Submission of Financial Bid part shall not applicable for instant RFP. However, Bidder have to upload a MS excel sheet for system constraint.	Please confirm if we are supposed to upload a dummy/blank excel as sometimes system does not accept the blank excel.	
QUERY OF BIDDER 7:				
1.	Sl. No. ix of Clause No. 5 "QUALIFYING REQUIREMENTS"	The bidder must have a full fledged office in Kolkata during the last three (03) financial year ending with 31.03.2024. The bid shall not be considered if the	Request to please clarify if a broker having a full-fledged establishment in Kolkata as on 31st March 2024 but with tenure of less than 3 years would also be considered to meeting the eligibility requirement.	If the bidder does not have a full fledged office in Kolkata for the last three (03) financial year ending with 31.03.2024, they will not meet/fulfil the eligibility requirement/ Qualifying requirement.

	(Ref. at Page No. 6 of RFP)	bidder does not meet this criteria: Valid documentary evidence is to be submitted in this regard.	<p>Suggestion: The mention of minimum tenure (if so) would appear to be a restrictive and we suggest that having an office (without tenure) in Kolkata would ideally suffice qualification with additional weight allocated as suggested below.</p> <p>Request, clarity if minimum three-year tenure as on 31st March 2024 is a mandatory eligibility requirement and what would be considered as valid documentary evidence.</p>	Valid documentary evidence may be trade licence, Electricity bill, Rent/Lease agreement of the premises etc. for the period concerned.
2.	Sl. No. 8 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. (Ref. at Page No. 9 of RFP)	<p>The bidder must have a full fledged office in Kolkata during the last three (03) financial year ending with 31.03.2024. The bid shall not be considered if the bidder does not meet this criteria:</p> <p>a) 3 years full-fledged office in Kolkata: 2 marks;</p> <p>b) Above 3 years to 8 years full-fledged office in Kolkata : 3 marks;</p> <p>c) Above 8 years full-fledged office in Kolkata : 5 marks.</p>	<p>Brokers have operational offices in Kolkata but may not have personnel possessing the required expertise to handle large and complex risk such as for DVC and often rely on the pooled expertise of their specialists based outside Kolkata. This being the case even after being in operation locally for many years.</p> <p>It is suggested that 5 marks be allocated based on having an office in Kolkata with at least 5 BQP personnel having at least 10 years of Insurance domain experience together other qualitative attributes such as Broker portals and Certified processes (as below).</p>	<p>DVC wants to engage a broker having a full-fledged/well setup/established office in Kolkata wherein the Agency/Firm must have posted on-roll Regular Employees/competent official/experts etc. so that they can easily be available on call by DVC for any issue.</p> <p>So, for this criteria, RFP condition shall be prevailed.</p>
3.	Sl. No. 9 of Technical Bid Evaluation	The bidder must have on-roll Regular Employees (other than	This would make the tender criteria relevant for selection.	RFP condition shall be prevailed.

	<p>Methodology /Quality Based Selection (QBS) criteria.</p> <p>(Ref. at Page No. 9 of RFP)</p>	<p>Contractual/Advisers) in Kolkata Office, having certificate of passing broker's exam as per IRDA Regulation (related to insurance business) in India as on bid submission date:</p> <p>a) 1 to 07 Broker License Holder Employees: 5 marks;</p> <p>b) 08 to 14 Broker License Holder Employees: 7 marks;</p> <p>c) More than 14 Broker License Holder Employees : 10 marks.</p>	<p>Also, the 10 surplus marks may be equally allocated to the following criteria which is relevant to DVC.</p> <ul style="list-style-type: none"> ▪ A dedicated Broker portal would give you complete control over your data and foster transparency real time. ▪ ISO 27001:2013 Certification is for (Management of Information Security) and is relevant for your organisation that is an organisation of national importance. 	<p>As the tender has been published, so at this stage incorporation of new assessment criteria is not feasible for the sanctity of the tender.</p>
4.	<p>Sl. No. 3 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria.</p> <p>(Ref. at Page No. 9 of RFP)</p>	<p>The bidder must have placed substantial premium from property business (excluding employee benefit, Motor, Health, Liability and Life Insurance Policy) in the last 03 financial years (annual average) ending with 31.03.2024 (FY)</p> <p>a) Rs. 100 to 200 Cr. : 3 marks;</p> <p>b) Rs. 201 to 300 Cr. : 5 marks;</p> <p>c) Rs. 301 Cr. & above : 7 marks.</p> <p>(Highest value of a,b,c will be considered)</p>	<p>Request to please confirm our understanding that an Independent Auditor also means an Independent Practicing Firm of Chartered Accountants.</p>	<p>Yes, confirmed.</p>

		Document required: To be certified by Statutory Auditor / Independent Auditor (For 3 years ending with 31.03.2024 FY).		
5.	Sl. No. 5 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria” (Ref. at Page No. 08 of RFP)	<p>The bidder must have settled at least 03 large claims (property) each of Rs. 10 Crores & above (net claim settlement) during the last 10 years ending at 31.03.2024 (FY) [other than Captive or Group Company(ies)] (Highest value of a, b, c will be considered) – Claim settlement date should be within 03 years from the date of incident. [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim.]</p> <p>a) Claims of Rs. 10 to 15 Cr. : 3 claims – 3 marks, more than 3 claims - 5 marks.</p> <p>b) Claims of Rs. 16 to 29 Cr. : 3 claims – 5 marks, more than 3 claims - 7 marks,</p>	<p>Suggesting simplifying the claims criteria to help improve participation.</p> <p>Experience of handling settlement of high value claims (INR 5 Cr or above) under Property & Engineering policies in the last three financial years ending 31st March 2023 and as on date of tender in India an insurance intermediary/ broker/ consultant. Up to 5 Claims – 5 Marks More than 5 claims up to 10 Claims – 10 Marks 10 Claims or more -15 Marks.</p>	RFP condition shall be prevailed.

		<p>more than 10 claims - 10 marks.</p> <p>c) Claims of more than Rs. 30 Cr. : 3 claims – 7 marks, more than 3 claims - 10 marks.</p>										
6.	<p>Sl. No. 6 of “Technical bid evaluation methodology /Quality Based Selection (QBS) criteria”</p> <p>(Ref. at Page No. 08 of RFP)</p>	<p>The bidder must have settled at least 3 large (MD/MBD) claims of Rs. 5 Crores and above (Net Claim Settlement) during the last 10 years ending at 31.03.2024 (FY) for any Power Generation Client in India (other than Renewable- Solar and Wind Power, Captive or Group Company(ies) and other than DVC’s Risk) – Claim settlement date should be within three (03) years from the date of incident [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive Broker/ Lead Broker for the referred claim.]</p> <p>a.) 3 claims: 05 marks</p> <p>b.) Above 3 claims: 10 marks</p>	<p>In continuation with the above. As Claims is a specialized job and only specialist “dedicated team” can render appropriate and proactive support and count of dedicated claims team is proof of continued commitment to provide quality service. It is suggested that marks be allotted for specialised claims team also.</p> <p>Dedicated claims team working only on claims in commercial (Non-Health) lines of Business.</p> <table><tr><th>Personnel Count Range</th><th>Marks</th></tr><tr><td>10 to 25</td><td>1</td></tr><tr><td>More than 25 to 50</td><td>3</td></tr><tr><td>More than 50</td><td>5</td></tr></table>	Personnel Count Range	Marks	10 to 25	1	More than 25 to 50	3	More than 50	5	<p>As the tender has been published, so at this stage incorporation of new assessment criteria is not feasible for the sanctity of the tender.</p> <p>RFP condition shall be prevailed.</p>
Personnel Count Range	Marks											
10 to 25	1											
More than 25 to 50	3											
More than 50	5											

7.	<p>Sl. No. e of clause No. 6 “Technical bid evaluation methodology”</p> <p>(Ref. at Page No. 12 of RFP)</p>	<p>In case two or more bidders scoring the same maximum marks (for determining rank), then the preference will be given to the bidder having highest Turnover from the insurance broking activities in India for the Financial Year 2023-24.</p>	<p>Domestic brokers have solid pedigree and capabilities. As an Indian Government Organization you would naturally prefer using 100% domestic brokers under Government has an initiative on “Vocal for Local” to achieve the goal of “Atmanirbhar Bharat’.</p> <p>Suggestion: In case two or more bidders scoring the same maximum marks, the broking company with 100% Indian ownership and which does not have foreign ownership in any form would receive preference in selection.</p> <p>In case of further tie, preference will be given to the bidder having highest Turnover from the Direct insurance broking activities (excluding motor, life and retail health) in India for the Financial Year 2023-24.</p>	<p>No needs to modify the clause is felt prudent as the similar practice being followed by other Power sector PSU Organization.</p>
8.	<p>Clause No. 6 of “INSTRUCTIONS TO BIDDERS (ITB)”.</p> <p>(Ref. at Page No. 17 of RFP)</p>	<p>DOCUMENTS COMPRISING OF THE BID & BIDDING PROCEDURE</p>	<p>In e-tenders.gov portal there are two items for upload one (Envelope 2 - Techno-Commercial Bid) in pdf and other (Envelope 2 – Containing Financial excel sheet duly filled up by bidder).</p> <p>Read with Para 6 - “Documents Comprising Of The Bid & Bidding Procedure” lists the three envelope bidding procedure.</p>	

			<p>Require clarity on documents required and where the same is to be uploaded and in what form.</p> <p>Suggest: a checklist be shared.</p> <p>In summary – Please confirm if our understanding is correct.</p> <p>Are all the documents in support of declaration Sr. No 1 to 9 (Attachment 1) of Envelope2.xls required to be signed and stamped and uploaded as pdf as part of (Envelope 2 – Techno-Commercial Bid and submitted in original within 10 days from date to be notified by DVC with Form 3 (Notorized Affidavit).</p> <p>The same also applies to Sr. No 1 to 6 (Attachment 3) of Envelope2.xls as well. However, item sr. no. 1, requiring to submit documents for unutilised line of credit.... It is not clear what is the supporting document.</p> <p>Attachment 4 & 5 & 6 to be signed and stamped by authorised signatory and uploaded as PDF file as part of (Envelope 2 - Techno-Commercial Bid).</p> <p>Integrity pact has to be submitted as hard copy before close date of tender and uploaded as PDF file as part of (Envelope 2 - Techno-Commercial Bid).</p>	
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			Also to be uploaded as PDF file as part of (Envelope 2 – Techno-Commercial Bid). Forms 1- Letter of Bid, Form 3 – Notarized Affidavit, Form 4 – POA, Form 5 -No Relation Certificate, Form 6 – Integrity Pact Form 7 - CFO certificate. Digital signed documents are acceptable.											
QUERY OF BIDDER 8:														
1.	Clause No. 5 “ QUALIFYING REQUIREMENTS ” of “DETAILED INVITATION FOR BID”. (Ref. at Page No. 12 of RFP)	<u>Note for sl. no. (ii), (iii) & (iv) above (i.e. Annual Turnover, Net Worth and Net Working Capital):</u> a. In case, where audited results for the preceding financial year are not available, certification of financial statements from a practicing Chartered Accountant shall also be considered acceptable. b. In case of tenders published prior to 30th Sept. of the NIT issuing year, where the Bidder is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial statements, the audited results of the year preceding the last financial	Clarity on format of certification from a practicing CA is requested. Also, would like to understand whether financial numbers (unaudited) for last financial year where audit results are not available can be certified by practicing CA. May be confirmed whether the format for the certificate to be obtained from the CA can be given as under : <table><tr><th>Financial Year</th><th>Turnover</th></tr><tr><td>2021-22 (Audited)</td><td></td></tr><tr><td>2022-23 (Audited)</td><td></td></tr><tr><td>2023-24 (Unaudited)</td><td></td></tr><tr><td>Total</td><td></td></tr></table>	Financial Year	Turnover	2021-22 (Audited)		2022-23 (Audited)		2023-24 (Unaudited)		Total		As stipulated in the RFP, in case, bidder does not have Audited Annual Accounts Report for FY 23-24 (ending at 31.03.2024), in such case bidder can submit a certificate to be obtained from a practicing Chartered Accountant wherein provisional Annual Turnover, Net Worth and Net Working Capital of the bidder for FY 23-24 (ending at 31.03.2024) have been certified based on unaudited accounts. And for other financial years where audited results are available, bidder will be required to submit Audit Annual accounts Reports for those Financial years. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company for FY 23-24 are under audit as on the date of NIT/RFP and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.
Financial Year	Turnover													
2021-22 (Audited)														
2022-23 (Audited)														
2023-24 (Unaudited)														
Total														

		<p>year shall be considered for evaluating the financial parameters. Further, a Certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the Company are under audit as on the date of NIT and the Certificate from the practicing Chartered Accountant certifying the financial parameters is not available.</p>	<p>the figures related to Turnover, Net Worth and Net Working Capital etc. required for financial year ending with 31.03.2024 as asked in your captioned tender</p> <p>Regarding the figures related to Turnover, Net Worth and Net Working Capital etc. required for financial year ending with 31.03.2024 as asked in your captioned tender – What will be the alternative submissions in case of financials haven't been finalized yet and Audit of the same still not completed as on the date of submission of the BID?</p>	
2.	<p>Clause No. 7 (iii) of "DETAILED INVITATION FOR BID".</p> <p>(Ref. at Page No. 12 of RFP)</p>	<p>Bidders shall upload all the scanned documents towards qualifying requirement along with other documents in Envelope-1 as per RFP conditions during submission of bid online for techno-commercial evaluation and compliance thereof. Scanned copies of following documents are also required to be uploaded in envelope-1 as per the stipulation of the RFP:</p>	<p>Since we are not falling under ESI Registration due to the ongoing rules and furthermore, there is no direct labour service is part of the contract, thus this can be an optional document to be submitted and not a mandatory document, request to kindly confirm.</p> <p>Suggested to make it optional.</p>	<p>An undertaking in this regard may be furnished that we are not falling under the purview of ESI Registration due to the ongoing rules of Govt., along with supporting documentary evidence, if any.</p>

		Copy of EPF and ESI Registration Certificate. In case the bidder does not possess document i.r.o. EPF Registration and ESI Registration, he has to submit an undertaking to this effect clearly stating that he shall submit the documents before commencement of contract.		
3.	Sl. No. 6 of "Technical bid evaluation methodology /Quality Based Selection (QBS) criteria" (Ref. at Page No. 08 of RFP)	The bidder must have settled at least 3 large (MD/MBD) claims of Rs. 5 Crores and above (Net Claim Settlement) during the last 10 years ending at 31.03.2024 (FY) for any Power Generation Client in India (other than Renewable- Solar and Wind Power, Captive or Group Company(ies) and other than DVC's Risk) – Claim settlement date should be within three (03) years from the date of incident [only the experience of the Direct Broker to be considered where the bidder has acted as the sole & exclusive	We understand the parameter is meant for Thermal & Hydel Power Plant. Irrespective of fact whether the power plant is IPP or CPP the functionality or operation are the same for both IPP or CPP. Hence any claim settlement for IPP or CPP for Thermal and/or Hydel is qualifying for the subject parameter as asked. Furthermore, as per our understanding "On account payment" for any large claim of power plant if more than the desired amount and have done within the time frame as asked is eligible for the subject parameter. Kindly confirm.	In this clause, Power generation client means IPP (other than CPP). "On account payment" is an intermediate payment, so, for assessment/evaluation purpose, only final settlement value & date will be considered.

		Broker/ Lead Broker for the referred claim.] a.) 3 claims: 05 marks b.) Above 3 claims: 10 marks		
4.	Sl. No. 12 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria. Document required: Presentation to be submitted. (Ref. at Page No. 10 of RFP)	Top 05 bidders as per QBS ranking (who will score highest total out of 85 marks against sl.no. 01 to 11 above) will be invited for a presentation on: 1. Strength of their company/claim management in the Eastern Region. 2. How would they design DVC's portfolio. 3. Old Claims resolution for DVC.	As per documents required column for the subject parameter it is written "Presentation to be submitted". Clarity required under this parameter whether the presentation to be uploaded with the online bid submission or else it is to be presented by the successful top 5 bidders after evaluation of the bid.	As per the provision of RFP, presentation will be submitted by top 05 bidders as per QBS ranking when invited/asked by DVC for a presentation.
5.	Clause No. 5 (II) "Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria". (Ref. at Page No. 7-10 of RFP)	Sl. No. 1 to 11 of Technical Bid Evaluation Methodology /Quality Based Selection (QBS) criteria" as per RFP.	As understood, all parameter for QBS 1 to 11 is with the capacity of Direct broker and their credential in past time as mentioned in each parameter. Clarification required for the case of acquisition and/or merger companies, whether the credential of the old merging company can be used by the new entity formed after merger, also, whether any company is in verge of merger or acquisition can participate in tender,	Credential must be in the name of participating bidder. Any company is in verge of merger or acquisition can be participated as the bidder for this tender, but, after knowing the fact, their bid will outrightly be rejected and penal action as deemed fit may be taken as per the laid down procedure of Corporation.

			<p>since, the license has to be surrendered for the company under merger process.</p> <p>Kindly clarify on the same.</p>	
6.	<p>Clause No. 6 under “INSTRUCTIONS TO BIDDERS (ITB)”.</p> <p>(Ref. at Page No. 17 of RFP)</p>	<p><u>Envelope1: Hard Copy (Offline) Submission:</u> Envelope1 Shall comprise of “Integrity Pact”.</p> <p><u>Envelope2: Online Submission:</u> Declaration in support of Qualification Requirement (QR) as mentioned in the RFP, Declaration/Information in support of Techno-commercial Bid as mentioned in the RFP and Scanned copies of Letter of Bid, Affidavit, Notarized Power of Attorney, & Scanned Copies of all required documents for meeting the Qualification Requirement and documents mentioned at Clause No. 6 of Vol-I Sec I-IFB of RFP.</p>	<p>We request clarification on the total contents to be part of envelope 1 and envelope. As the contents are not mentioned in one place there is confusion.</p> <p>Request clarification on the contents to be part of :</p> <ol style="list-style-type: none"> 1) Envelope 1 2) Envelope 2. 	<p>(i) Envelope1: Hard Copy (Offline) Submission: Envelope1 Shall comprise of “Integrity Pact”.</p> <p>(ii) Envelope2: Online Submission: Declaration in support of Qualification Requirement (QR) as mentioned in the RFP, Declaration/Information in support of Techno-commercial Bid as mentioned in the RFP and Scanned copies of Letter of Bid, Affidavit, Notarized Power of Attorney, & Scanned Copies of all required documents for meeting the Qualification Requirement and documents mentioned at Clause No. 6 of Vol-I Sec I-IFB of RFP.</p> <p>In addition to above Envelope2 (.rar file): Shall also comprise of the following:</p> <ol style="list-style-type: none"> a) Declaration in support of Technical QR as asked in RFP as per Attachment-1 b) Declaration in support of Financial QR as asked in RFP as per Attachment-2 c) Declaration in support of submission of documents mentioned at Clause No. 6 of Vol-I Sec I-IFB of RFP as per Attachment – 3. d) Declaration on mandatory conditions as per Attachment - 4 e) Other Declaration as per Attachment - 5 f) Information regarding details of Banker & other particulars for making payment through RTGS/NEFT/CBS as per Attachment – 6