

**Corrigendum No.1 dated 19.09.2022 to RFQ No. IPA/FA/Insurance Intermediary/2018**

**INDIAN PORTS ASSOCIATION, NEW DELHI**

<b>Sr. No.</b>	<b>RFQ Clause No.</b>	<b>RFQ Clause</b>	<b>Revised RFQ Clause to be read as</b>
1.	A.1. (h) Pre-Placement Activities	The Scope of work of the Insurance Broker will be as detailed below: Pre- Placement Activities: - Valuation of Assets of the Ports on Reinstatement Value basis.	Valuation of Assets of the Ports on Reinstatement Value basis through registered valuer in consultation with Port shall be within the scope of insurance intermediary.
2.	B.(b) Eligibility Criteria	Total Non- Health premium handled for the last 3 financial years (2021-22, 2020-21 & 2019-20) should be Rs.100 crores or above.	Total Non- Health premium handled for the last 3 financial years 2020-21, 2019-20 & 2018-19) should be Rs.100 crores or above.
3.	B.(c) Eligibility Criteria	Should have been functioning as a broker for last 3 years as on the date of this RFQ, holding mandate of at least one sea port, have covered assets worth ₹ 1000 crores or above.	Should have been functioning as a broker during the last 7 years as on the date of this RFQ, holding mandate of at least one sea port, have covered assets worth ₹ 500 crores or above.
4.	B.(d) Eligibility Criteria	Should have handled at least 3 PSUs each with assets worth 500 crores and above covered by insurance, other than ports, during the last 3 years as on date of RFQ.	Should have handled at least 3 PSUs/Government Organizations each with assets worth 500 crores and above covered by insurance, other than ports, during the last 7 years as on date of RFQ.
5.	B.(e) Eligibility Criteria	The bidder must have turnover of ₹ 10 Crores (only from insurance broking activities) for the last 3 completed financial years i.e. 2019-20, 2020-21 and 2021- 22 as per duly audited financial statements to be submitted along with the bid.	The bidder must have turnover of ₹ 10 Crores (only from insurance broking activities) for the last 3 completed financial years i.e. 2018-19, 2019-20 and 2020-21 as per duly audited financial statements to be submitted along with the bid.

6.	C.(2) Assessment Criteria	<p>Total Non- Health Premium handled in the last 3 financial years ending FY. 31.03.2022 by the insurance Broker</p> <p>Attach an undertaking duly signed by the CEO/Authorized Signatory</p> <p>INR 100 cr to less than INR 150 cr - 5 marks  INR 150 cr to less than INR 200 cr - 7 marks  INR 200 cr &amp; above - 10 marks</p>	<p>Total Non- Health Premium handled in the last 3 financial years ending FY. 31.03.2021 by the insurance Broker</p> <p>Attach an undertaking duly signed by the CEO/Authorized Signatory</p> <p>INR 100 cr to less than INR 150 cr - 5 marks  INR 150 cr to less than INR 200 cr - 7 marks  INR 200 cr &amp; above - 10 marks</p>
7.	C.(3) Assessment Criteria	<p>Number of Sea ports with insured assets of at least INR1000 crores or more, handled by the broker in the last 3 years. Give details (Domestic/International)</p> <p>Attach documentary evidence (along with a self- declaration of &amp; duly signed by the CEO/Authorized Signatory</p> <p>1 Port – 5 marks  2 Ports – 7 marks  Above 2 Ports – 10 marks</p>	<p>Number of Sea ports with insured assets of at least INR 500 crores or more, handled by the broker in the last 7 years. Give details (Domestic/International)</p> <p>Attach documentary evidence (along with a self- declaration of &amp; duly signed by the CEO/Authorized Signatory</p> <p>1 Port – 5 marks  2 Ports – 7 marks  Above 2 Ports – 10 marks</p>
8.	C.(4) Assessment Criteria	<p>No of PSUs or Central / State Govt. Undertakings with assets worth Rs. 500 crores and above covered by insurance, serviced as a mandated direct / composite Broker on the date of RFQ</p> <p>Attach details with an undertaking duly signed by the CEO/Authorized Signatory</p>	<p>No of PSUs or Central / State Govt. Undertakings/Government Organizations with assets worth Rs. 500 crores and above covered by insurance, serviced as a mandated direct / composite Broker as on the date of RFQ</p> <p>Attach details with an undertaking duly signed by the CEO/Authorized Signatory</p>

		3 – 2 marks Between 4-5 – 3 marks 6 and above – 5 marks	3 – 2 marks Between 4-5 – 3 marks 6 and above – 5 marks
9.	C.(5) Assessment Criteria	Turnover of the bidder for the last 3 financial years based ending with F.Y. 2021-22 as per audited Balance Sheet.  Copies of audited Balance Sheet for the last 3 financial year  INR 10 Cr to less than INR 25 Cr – 3 marks Above INR 25 Cr. - 5 marks	Turnover of the bidder for the last 3 financial years based ending with F.Y.2020-21 as per audited Balance Sheet.  Copies of audited Balance Sheet for the last 3 financial year  INR 10 Cr to less than INR 25 Cr. – 3 marks Above INR 25 Cr. - 5 marks
10.	C.(11) Assessment Criteria	Has there been a midyear cancellation of running mandate issued by any Government Undertaking/PSU(State/Central/in the last 3 years till date & /or Have you ever been indicted or penalized by IRDA/ Government Authority.  Please provide a declaration signed by the authorized signatory  Yes (Please provide details) – 0 mark No – 5 marks	Has there been any adverse remarks/observations on the performance of the bidder during the last 3 years by any Government Undertaking/PSU (State/Central/ Ports as on date & /or have you ever been penalized by IRDA/Government) Authority/Ports.  Please provide a declaration signed by the authorized signatory  Yes (Please provide details) – 0 mark No – 5 marks
11.	F. Bid- preparation and submission	Earnest money Deposit: The bidder shall submit Earnest Money Deposit (EMD of ₹100000.00 (Rupees One Lakh Only) in the form of Demand Draft in favor of Indian Ports Association payable at New Delhi or through	Earnest money Deposit: The bidder shall submit Earnest Money Deposit (EMD of ₹100000.00 (Rupees One Lakh Only) in the form of Demand Draft in favor of Indian Ports Association payable at New Delhi or through NEFT/RTGS/Online Banking directly

	<p>NEFT/RTGS/Online Banking directly to the bank account of Indian Ports Association, viz. Indian Overseas Bank, Lok Kala Manch Branch, Lodhi Colony, New Delhi 110003, Savings Bank Account No. 149801000002360, IFSC Code IOBA0001498.</p> <p>Bidders registered under MSME/NSIC for the subject work with valid certificate shall be exempted from submission of EMD.</p> <p>EMD of unsuccessful bidders shall be refunded after 45 days of the conclusion of the process of empanelment of insurance intermediaries. EMD of successful bidder shall be retained till the successful completion of the contract. Applications/Bids duly signed by the authorized signatory of the Bidder, who shall also initial each page of the bid, be submitted in a separate cover super scribing “Applications/Bids for Engagement of Insurance Intermediary for insurance of Major Port’s properties”, within bid submission date &amp; time. The bidder shall provide all the information required to be provided as per Points B &amp; C above. If all the necessary information and valid supporting documents are not provided, the bid shall be summarily rejected. The panel will be valid for a period of 3 years and extendable by 2 years. The panel may be used by Major Ports/IPA for Insurance related activities as defined in scope of work above. The detailed terms and conditions including evaluation</p>	<p>to the bank account of Indian Ports Association, viz. Indian Overseas Bank, Lok Kala Manch Branch , Lodhi Colony, New Delhi 110003, Savings Bank Account No. 149801000002360, IFSC Code IOBA0001498.</p> <p>Bidders registered under Micro and Small Enterprises with valid certificate shall only be exempted from submission of EMD.</p> <p>EMD of unsuccessful bidders shall be refunded after 45 days of the conclusion of the process of empanelment of insurance intermediaries. EMD of successful bidder shall be retained till the successful completion of the contract. Applications/Bids duly signed by the authorized signatory of the Board in case of the companies, and partners in case of partnership firms, who shall also initial each page of the bid, be submitted in a separate cover super scribing “Applications/Bids for Engagement of Insurance Intermediary for insurance of Major Port’s properties”, within bid submission date &amp; time. The bidder shall provide all the information required to be provided as per Points B &amp; C above. If all the necessary information and valid supporting documents are not provided, the bid shall be summarily rejected. The panel will be valid for a period of 3 years and extendable by 2 years. The panel may be used by Major Ports/IPA for Insurance related activities as defined in scope of work above. The detailed terms and conditions including evaluation criteria are available in the web site <a href="http://www.ipa.nic.in">www.ipa.nic.in</a>. &amp; also on CPP Portal.</p>
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		criteria are available in the web site www.ipa.nic.in. & also on CPP Portal.	
12.	Bid-Submission date	Upto1500 hrs on 27.09.2022	Upto1500 hrs on 30.09.2022
13.	Bid Opening Date	At 1100 hrs on 28.09.2022	At 1100 hrs on 03.10.2022
14.	Others	Bids already submitted within 27.09.2022 by bidders/applicants at IPA	Bidders/applicants who have already submitted their bids have the option to withdraw the same from IPA and submit/re-submit the same in lien with above clarifications within extended due date 30.09.2022.

**Note:** All other terms and conditions mentioned in RFQ No.IPA/FA/Insurance Intermediary/2018, dated 26.07.2022 shall remain unchanged.