



## **TENDER FOR Comprehensive Insurance Risk Assessment**

### **TENDER NO: BNPM/for appointment of agency for Comprehensive Risk Identification, assessment and management through risk insurance/914 /2018-19 DATED 05<sup>th</sup> Feb 2019.**

Bank Note Paper Mill India Private Limited (BNPM) invites participation from reputed and experienced professional agency for undertaking comprehensive risk assessment, quantification and suggesting best suitable insurance policies for risk management.

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Interested professional agency meeting the eligibility criteria and accepting the general terms and conditions may submit their sealed tender as per the instruction below.

Final date of submission of queries, if any – 14<sup>th</sup> Feb, 2019 and management response shall be given on 15<sup>th</sup> Feb, 2019. The due date and time for submission of two part bid is 11:30 hrs on 20<sup>th</sup> Feb 2019.

For and on behalf of

Bank Note Paper Mill India Private Limited

Sd/-

(A K Mandal)

Chief General Manager



**Background of the Company**

Bank Note Paper Mill India Private Limited is a Special Purpose Vehicle (SPV) jointly promoted by Government of India through Security Printing and Minting Corporation of India Limited (SPMCIL) and Reserve Bank of India through Bharatiya Reserve Bank Note Mudran Private Limited (BRBNMPL) incorporated under the Companies Act, 1956 having its registered corporate office at Entry gate no 01, Administrative Building, Paper Mill Compound, Note Mudran Nagar, Mysore – 570003 and its factory of operation in the same campus.

The company has since completed and commissioned the project of setting up of a State of the Art Bank Note Paper Mill for manufacturing Cylinder mould vat made Water marked Bank Note Paper (CWBN paper/security paper) with rated capacity of 12,000 TPA consisting of two lines of 6,000TPA each. This is the third year of commercial operation producing successfully little more over its rated capacity.

At present, the company has covered known & significant risks under **Industrial All Risk Policy (IAR)** with all standard cover, exclusions, terms & conditions of the policy considering its wider cover from the initial period of operation for the factory assets and **Standard Fire & Special Peril Policy** for stock and other corporate assets.

The company has taken the cover and sum insured for the following assets under IAR, Standard fire and other perils:

Sl no	Scope of Cover ( Standard package policy)	Estimated Sum Insured ( Rs in crore) on replacement cost basis
<b>A.</b>	<b>Industrial All Risk Policy (except those excluded under the standard IAR policy):</b>	
	<u>Section 01. Material damage:</u>	
01	Building including foundation cost	Rs 140.00
02	Plant and Machinery	Rs 1,295.00
03	Furniture, fixture etc.,	Rs 10.00
04	Stock in process including fuel oil	Rs 05.00
05	Theft/ Burglary policy – First loss basis	Rs 150.00



06	Due to Machinery breakdown	Rs 1,295.00
	<u>Section 02: Business Interruptions</u>	
a.	Fire loss of Profit (Indemnity Period 6 months)	Rs 300.00
b.	Machinery breakdown Loss of Profit (Indemnity Period 6 months)	Rs 300.00
<b>B.</b>	<b>Standard Fire other Peril Policy</b>	
01	Administrative Building	Rs 05.00
02	Stock	Rs 150.00
<b>C.</b>	<b>Risk covered under Marine Policy</b>	
01	Material damage to Cargo – Import of raw materials	Rs 250.00
02	Material damage to Cargo – Inland procurement of raw materials	Rs 50.00
03	Material damage to Cargo – Inland sale of CWBN paper	Rs 500.00
<b>D.</b>	<b>Risk covered under Directors' &amp; Officers Liability Insurance (D&amp;O Policy)</b>	Rs 08.00
<b>E.</b>	<b>Mediclaime Policy for employee</b>	Rs 20.00
<b>F.</b>	<b>Employees accidental policy</b>	Rs 100.00

Additionally, the company has taken all standard add on such as earthquake cover, STFI cover, Terrorism cover, escalation clause, impact damage etc.,

It has been observed that a comprehensive risk assessment, assessment of probable maximum loss, assessment of quantum of risk cover/sum assured and the best package policy in a cost effective manner may be studied by a professional agency and a report submitted for consideration by the company. Hence this proposal.



**Eligibility Criteria**

**A. Firm/LLP/Company eligibility criteria:**

1. The bidder should be at least 05 years in business providing systematic, critical appraisal of all potential risks involving personnel, plant, services and operations (risk identification, assessment and management) profession service having past experience of comprehensive risk profiling, assessment & risk mitigation plan including risk transfer for at least two large/reputed private sector/public company/PSU/manufacturing company in the last 5 years. Large/reputed company means having an asset base of above Rs 1,000 crore.
2. The bidder must be partnership firm/LLP/company having operation in India, employing qualified and experienced risk management experts either as a partner/director or whole time employee. The last three average annual turnover from this business should be at least around Rs 50 lakhs.
3. The bidder should not have been blacklisted/debarred anytime during last 3 years ending 31st Jan 2019 from participation in a tender floated by any central/state PSU including Security Printing and Minting Corporation of India Limited, New Delhi and Bharatiya Reserve Bank Note Mudran Private Limited, Bangalore or any state/central government department/institutes or any autonomous body funded and/or controlled by any state/central government.
4. The bidder associated should not have been penalized for any wrong doings by any regulatory/statutory authority and no disciplinary proceedings should be pending against them as on the date of application.
5. The tenderer should have valid PAN and GST Number.

The eligibility criteria shall have to be met at the time of evaluation and the bidder shall continue to meet the criteria throughout the currency of the agreement.

Bidder should disclose relationship, if any, to any director/KMP of BNPMIPL.



**Objectives and broad scope of work of Comprehensive insurance risk assessment**

**Objective:**

The company is looking for a professional risk management and insurance planning experts with a wide experience to conduct an unbiased study on technical risk management measures adopted and insurance practices followed and advise the management to manage the risk effectively and profitably. Broadly the following objective is required to be fulfilled:

1. To carry out a systematic, critical appraisal of all potential risks involving personnel, plant, properties, services and operations (risk identification, assessment and management) and
2. To review the existing insurance coverage and to identify areas of coverage to optimize the risk exposure.

**Scope of work:**

The broad scope of the work will include the following:

- Identification of all major internal and external insurable and non-insurable risks, assessment and risk management through insurance.
- Review of existing insurance risk control measures and offering comments.
- Scrutiny of all existing major insurance policies taken by the company and advice on adequacy, review policy wordings, the best terms, extensive clauses, endorsement, warranties, terms and conditions.
- Recommendation of the best suited insurance covers /policies for insurable risks facing by the company.
- Providing guidelines for fixation of sum insured and illustrate the same on a selected equipment.
- Evaluation of business interruption exposure due to identified risks.
- Providing guidelines on documentation requirements, procedures for claims under various policies.
- Develop Insurance Policy framework for BNPMIPL
- Determine the Maximum Probable Loss (MPL) for BNPMIPL
- Appraise the mode of handling insurance services and claims management against industry's best practices and make recommendations.

Any other work: Those which are not specifically mentioned but required to be done for meeting the objectives are also included. The management reserves the right to delete/extend scope of work in consultation with the winning bidder.

**General Terms and Conditions**

1. The bidder shall submit their brief profile of the firms/company giving interalia details of service rendered, client profile, profile of management including partners/directors/whole time employees and other relevant details duly authenticated by authorised signatory.

**2. Process and time schedule**

The process include preparatory visit, on site assessment, discussion with related risk owners, discussion with the management, submission of draft report, management response and final report.

The winning bidder should conclude and submit its report on the assessment in all respect within 30 days from the date of receipt of work order.

**3. Place of site**

The work shall be conducted at Registered & Corporate Office situated in Mysore, Karnataka.

**4. Security deposit**

The winning bidder should submit 10% of the work order value as a security deposit either in BG or through direct transfer to the company before commencement of work. The security deposit shall be released within 60 days from the date of completion of work.

**5. Payment terms**

Payment of professional work shall be against bill and submission of final report. GST shall be paid extra at actuals.

TDS as applicable shall be effected from the professional fee.

Out of pocket expenses / conveyance/accommodation etc. shall be included in the professional fees as quoted in price bid. No reimbursement of out of pocket expenses is envisaged.

**6. Evaluation process**

- a) Tender (Part A – Techno Commercial) will be evaluated on the basis of technical and eligibility details furnished in Part A and the financial part



(Part-B) of the qualified bidders only will be considered for evaluation. Bidders are requested to quote as per the format given.

- b) The all-inclusive price including out of pocket expenses as per price bid shall be considered for evaluation and determination of lowest responsive bid.
  - c) If there is a tie among the eligible applicants: Based on the best judgment management will finalise the agency for award of the assignment. The decision of the organisation shall be final and shall not be open to challenge.
7. Mere meeting the qualification and / or submission of application will not confer any right for selection. Acceptance / rejection of any application will be at the sole discretion of the Management.



**Instruction for submission of bid**

Duly completed bid shall be submitted in a sealed envelope as under:

Techno commercial bid should be submitted in a sealed envelope – 1 (super scribing “Techno commercial bid”) consisting of:

- Bid forwarding letter (Annexure I)
- Brief profile of Company/LLP/partnership firm; and
- Documents to establish conformity with eligibility criteria

Price bid shall be in the format as prescribed in section 6 only. Price bid should be submitted in a sealed envelope – 2 (super scribing “Price Bid”)

Both envelop 1 and 2 shall be put in sealed envelope 3. The sealed envelope 3 should be super- scribed “Tender – Insurance Risk Assessment”. The name and address of the bidder shall be clearly mentioned on the sealed envelope 3.

Final date of submission of queries, if any – 14<sup>th</sup> Feb, 2019 and management response shall be given on 15<sup>th</sup> Feb, 2019.

The sealed envelope 3 should be received by us on or before 11:30 Hrs of 20th Feb 2019 and should be addressed to:

The Chief General Manager  
Bank Note Paper Mill India Private Limited  
Bank Note Paper Mill India Private Limited  
Administrative Building, Entry Gate1,  
Paper Mill Compound,  
Note Mudran Nagar,  
Mysuru-570003  
Telephone No: 0821-2401111/167/125/161

Email Id: For written queries please send email at the following address:

[akmandal@bnpmindia.com](mailto:akmandal@bnpmindia.com)/[chinnaraoc@bnpmindia.com](mailto:chinnaraoc@bnpmindia.com)/[ranjeeth@bnpmindia.com](mailto:ranjeeth@bnpmindia.com)





**Price bid format**

Professional fee for the Comprehensive insurance risk identification, assessment and management through risk insurance.

(Amount in Rs.)

<b>Particulars</b>	<b>Amount in Rs</b>
Professional fees for the entire scope of work including Out of pocket expenses/conveyance/travelling/accommodation ( In figures)	
Total professional fee (in words) including out of pocket expenses etc.,	

**Note:**

1. The prices shall be excluding GST. Applicable GST shall be paid extra at actuals.
2. Price bid with conditions shall not be considered/may be rejected.

For \_\_\_\_\_

Authorised signatory

Place:

Date:



**Documents checklist to substantiate the eligibility criteria**

<b>SI no</b>	<b>Eligibility criteria</b>	<b>Documents to be submitted duly attested with seal &amp; Signature</b>
01	The bidder should be at least 05 years in business providing systematic, critical appraisal of all potential risks involving personnel, plant, services and operations (risk identification, assessment and management) profession service having past experience of comprehensive risk profiling, assessment & risk mitigation plan including risk transfer for at least two large/reputed private sector/public company/PSU/manufacturing company in the last 5 years. Large/reputed company means having an asset base of above Rs 1,000 crore.	Self-certified business object clause/ copy of licence issued by appropriate authority.  Work order and competition certificate from the company along with the extract of asset base from the final report.
02	The bidder must be partnership firm/LLP/company having operation in India, employing qualified and experienced risk management experts either as a partner/director or whole time employee. The last three average annual turnover from this business should be at least around Rs 50 lakhs.	Self-certified qualification certificate of experts showing name, qualification, professional experience, total number of years of experience etc.,  Profit and Loss statement of the company/firm duly certified by Chartered Accountant showing the turnover from this business.
03	The firm/LLP/ Company should not have been blacklisted/debarred anytime during last 3 years ending 31st Jan 2019 from participation in a tender floated by any central/state PSU including Security Printing and Minting Corporation of India Limited, New Delhi and Bharatiya Reserve Bank Note Mudran Private Limited, Bangalore or any state/central government department/institutes or any autonomous body funded and/or	Self-declaration.



	controlled by any state/central government.	
04	The firm/LLP/ Company associated should not been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.	Self-declaration.
05	The tenderer should have valid PAN and GST No.	Self-certified copies of PAN and GST certificates



**Bid forwarding letter – Specimen**

Date:

To,

The Chief General Manager (Finance)  
Bank Note Paper Mill India Private Limited  
Administrative Building, Entry Gate1,  
Paper Mill Compound,  
Note Mudran Nagar, Mysuru-570003

Dear Sir,

**Sub:** Submission of techno commercial bid/Financial bid

**Ref:** TENDER NO: BNPM/for appointment of agency for Comprehensive Risk Identification, assessment and management through risk insurance/914 /2018-19 DATED 05<sup>th</sup> Feb 2019.

With reference the above we \_\_\_\_\_ (name of the bidder) hereby submit our bid as under:

1. We have prepared and submitted the bid strictly as per the format and instruction given in the tender document.
2. Techno commercial bid and price bid have been submitted in separate sealed envelopes duly super scribing techno commercial and price bid and both the sealed envelope have been put in third envelop super scribing tender for Internal Audit.
3. The price bid is submitted un-conditionally i.e. without any condition and strictly as per the price bid format.
4. Techno-commercial bid is not having any mention of the price.
5. We perused the scope, objective of the audit as given in Section 3 including notes appended and confirm that, our bid is submitted with reference to the above scope and quantum of work



6. We accept unconditionally the general terms and condition as prescribed in Section 04 the tender.

7. We meet the eligibility criteria as under:

SI no	Eligibility criteria	Yes/ No	Documents to be submitted duly attested with seal & Signature
01	The bidder should be at least 05 years in business providing systematic, critical appraisal of all potential risks involving personnel, plant, services and operations (risk identification, assessment and management) profession service having past experience of comprehensive risk profiling, assessment & risk mitigation plan including risk transfer for at least two large/reputed private sector/public company/PSU/manufacturing company in the last 5 years. Large/reputed company means having an asset base of above Rs 1,000 crore.		Self-certified business object clause/ copy of licence issued by appropriate authority.  Work order and competition certificate from the company along with the extract of asset base from the final report.
02	The bidder must be partnership firm/LLP/company having operation in India, employing qualified and experienced risk management experts either as a partner/director or wholetime employee. The last three average annual turnover from this business should be at least around Rs 50 lakhs.		Self-certified qualification certificate of experts showing name, qualification, professional experience, total number of years of experience etc.,  Profit and Loss statement of the company/firm duly certified by Chartered Accountant showing the turnover from this business.



03	The firm/LLP/ Company should not have been blacklisted/debarred anytime during last 3 years ending 31st Jan 2019 from participation in a tender floated by any central/state PSU including Security Printing and Minting Corporation of India Limited, New Delhi and Bharatiya Reserve Bank Note Mudran Private Limited, Bangalore or any state/central government department/institutes or any autonomous body funded and/or controlled by any state/central government.		Self-declaration.
04	The firm/LLP/ Company associated should not been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.		Self-declaration.
05	The tenderer should have valid PAN and GST No.		Self-certified copies of PAN and GST certificates

We have attached the relevant documents as prescribed above.

I hereby declare that all the above statements made by us in this application are true, complete and correct to the best of our knowledge and belief. We understand that in the event of any information found false or incorrect or suppressed or do not satisfy the eligibility criteria, our candidature / appointment, at any stage, is liable to be cancelled / terminated. We hereby agree that any legal proceedings in respect of any matter or claim or dispute arising out of this application and / or out of the said tender can be instituted by us only in courts / tribunal / forums at Mysuru. We undertake to abide by all the terms and conditions mentioned in the tender issued by the Company.

An authenticated copy of the document which authorizes the signatory to commit on behalf of the firm shall accompany the offer.



NOTE: The individual signing the tender or any other documents connected therewith should clearly indicate his full name and designation and also specify whether he is signing,

a) As Partner (s) of the firm;

b) As Director, Manager or Secretary in case the of Limited Company duly authorized by a resolution passed by the Board of Directors or in pursuance of the Authority conferred by Memorandum of Association.

For \_\_\_\_\_

(Name of the signatory)

Partner/Director

(Seal of the firm/company/LLP)

