



THE MADHYA PRADESH STATE AGRO INDUSTRIES DEVELOPMENT CORPORATION LIMITED
"PANCHANAN" 3rd FLOOR, MALAVIYA NAGAR, BHOPAL
Phone (0755) - 2551652, 2551756, 255180 Fax: 0755-2557305

क्र.मुख्या / लेखा / 2024-25 /

दिनांक 17/06/2024

NIT FOR THE AGREEMENT OF INSURANCE

M P State Agro Industries Development Corporation Limited invites proposal from IRDA licensed General Insurance Companies/ Corporations to submit online competitive specific proposals, along with the premium rates for agreement of insurance. The Bidder shall submit firm offer of rates based on the prevailing tariff rates as per IRDA rules & regulations for following risk fidelity insurance and money policy for all branches and Head office for the Year 2024-25 for 70 employees.

Tender Document can be purchased by paying Fee Rs. 1000/ + 18% GST 180/- = 1180/- (Rupees One Thousand One Hundred Eighty Only) online upto 26.07.2024 (2.00 PM). **Last date for submission is 26.07.2024 upto 04.00 PM**

The detailed tender and other information can be seen at Corporation's website www.mpagro.org and www.mptender.gov.in. Amendments, if any, will be published only on above websites. No further notification will be made in the Newspapers.

Assistant Manager

Tender No. HO/Accts./2024-25/

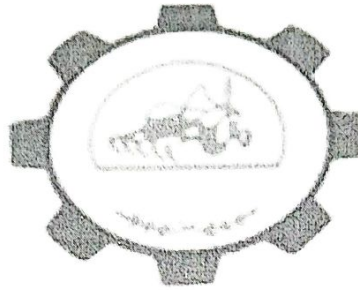
Dated 10/06/2024

**M.P. STATE AGRO INDUSTRIES DEVELOPMENT
CORPORATION LTD**

- HEAD OFFICE-

PANCHANAN, 3RD FLOOR, MALVIYA NAGAR, BHOPAL

Phone: 0755-2551652, 2551807



M.P. AGRO

TENDER DOCUMENT

FOR

Fidelity Insurance & Money Policy for all branches & HO

Year 2024—25

Tender Document Cost Rs. 1000/-

FINANCIAL PROPOSAL

TENDER FOR Fidelity Insurance & Money Policy for all branches & HO

Offer Note:

1. Tender form Issue Date : 17/06/2024
2. Offer form Cost: Rs. 1000/- + GST 18% paid dt.....

Name of Insurance Co. & Address

1. Money Policy for all branches & HO	Risk coverage	On First loss basis of total Cash & Cheque in hand and Cash in transit covering all the locations.	
	Rate:	First Loss Basis Rs 3 crore.	
2. Fidelity Insurance Policy for the employees of MPSAIDC LTD who are working in the corporation in regular pay consolidated pay/ contingency basis/outsource employees work charged basis etc.	Risk coverage	Fidelity Insurance for all employees for entire stock worth Rs. 13.00 Crore.	
	Rate:	First Losses basis (Rs. in Crore)	Risk cover Per Employee (Rs In Crore)
		Rs. 6.00 Crore for 70 employees	Rs.0.50 Crore

We confirm that the rates as quoted above by us are as per the guidelines and tariff schedule fixed by the IRDA/TAC. These rates are correct as per tariff prevailing at present. We affirm that no changes in these rates shall be made by us and no arrears in premium shall be demanded by us.

Place: Bhopal

Date: 17/06/2024

Authorised signature

"Submission of Tender Under two system i.e. one for technical and other for financial Rate etc."

A. TERMS AND CONDITIONS FOR SUBMISSION OF TECHNICAL BID

The bidders shall be bound by following terms and conditions while submitting their rates:

1. The rates shall be quoted in the prescribed format No change in the format will be acceptable to MPSAIDC Ltd, Bhopal.
2. Offers from brokers/intermediaries shall not be accepted.
3. The bidder shall make firm offer of rates based on the prevailing tariff, No changes in the rates offered by the bidder shall be accepted. Rates shall be rounded off to 4 point after decimal.
4. The bidder shall submit information in the enclosed Performa pertaining to turnover & claim settlement of preceding 3 years, so as to enable us to evaluate the performance of the company.
5. Corporation needs minimum excess insurance policy means not more than Rs.5000 deductions at the time of claim will be allowed.
6. Computation of L1 will be assessed based on overall premium of all 6 policies together.
7. Successful bidder will be required to execute an MOU regarding settlement of claims.
8. Bidder should quote for all the policies. Partial quotes will be rejected.
9. MPSAIDC LTD reserves the right to accept or reject any or all the proposals without assigning any reason.
10. The bidders are required to upload the scan copy of the following mandatory Certificate and following documents are required to be submitted physically also (Envelop 'A') to MPSAIDC LTD, HO **latest by 26.07.2024, 4:00 PM.**

(1) A copy of the authority letter issued from HO/Zonal office/Regional Office.

(2) A copy of the address proof.

(3) A copy of the IRDA Certificate

(4) Certificate of 3 year's profitability i.e - CA Certificate etc.

(5) Certificate of Net Worth

(6) Certificate of Premium written off in the year 2022-23.

(7) Claims settlement details.

11. Black listed companies/corporations need not to apply.
12. The bidder should not have any dispute with MPSAIDC LTD in connection with settlement of claims in the past for which legal action has been initiated by the corporation.

B. MANDATORY DOCUMENTS REQUIRED AT THE TIME OF SUBMISSION OF TECHNICAL BID.

1. The bidders shall enclose authority letter from their Zonal/Regional office authorizing bidder/branch to participate in the tender (This is with the view to avoid multiplicity of rates from the branches of the Insurance Company) - **Submit Authority Letter**

2. Premium rates are invited from Bhopal based companies having their fullfledged Branch Office/Divisional Office/Regional Office/Zonal Office at Bhopal. Officer in-charge should have due authority to take the decisions. - **Submit Address Proof of Office**
3. The Bidder should have been in general insurance business for more than five years on the date of opening of bids and registered with IRDA having valid certificate of renewal issued by IRDA - **Submit IRDA Certificate**
4. The Bidder should have earned profit before tax (PBT) in any three years during preceding 3 financial years 2020-21, 2021-22 & 2022-23) - **Submit CA Certificate**
5. In Case If the Claims of MPSAIDC LTD for Rs. 50.00 Lacs or more are pending with any Company then MPSAIDC LTD may reject or disqualify such Insurance Company.

Assistant Manager

**CLAIM SETTLEMENT PERFORMANCE IN
RESPECT OF BUSINESS UNDERTAKEN**

1. Name of Company :
2. Period under Review : Financial Year 2020-21, 2021-22 & 2022-23
3. Area of Review :
 - (i) Regional Office under which Bhopal
Division Falls i.e. MP
 - (ii) Overall
Performance of The Bidder Total

Premium collected :

Total claim received :

Total claim assessed by Insurer :

Total claim settlement :

Average Period of Settlement :

Percentage of claim settled and paid :
(Ratio of claim settled with claim assessed)

You are agreed to cover rain water damages?

Authorised Signatory with

Designation & Seal