

MINUTES OF MEETING OF TECHNOFINANCIAL EVALUATION COMMITTEE

TENDER DETAILS:

Tender Name: Tender for Policy for Insurance of Metro Trains (Rolling Stock).

Tender No: JMRC/O&S/RS/NIB/2015-16/003 (R)

TENDER EVALUATION COMMITTEE

Technical Evaluation Committee nominated by ED/RS at n/123.

1. GM, Rolling Stock, JMRC
2. GM, Civil, JMRC
3. Sr. E.O., Finance, JMRC

MINUTES OF MEETING

A. Time and Date of meetings: 1530 hrs on 24th May 2016

B. Venue of meetings: Chamber of GM/RS, Room no. 208 , 2nd Floor, Admin Building, Mansarovar Metro Train Depot, Bhriгу Path, Mansarovar, Jaipur

C. Attended By:

1. Shri Kishan Singh, GM (Rolling Stock)
2. Shri L.N.Sharma, GM, Civil
3. Shri Pratham Kumar Jain, Sr. E.O., Finance

D. Background:

Jaipur Metro Rail Corporation (JMRC) Ltd. invited limited bid for Tender for Policy for Insurance of Metro Trains (Rolling Stock) from IRDA approved company having Annual gross direct premium underwritten in the financial year 2014-15 should not be less than Rs. 1000 crore.

The Single bid single envelope bid containing technical and financial Bid- (Bill of quantities) was opened by the following members of bid opening committee on 13.05.2016 at schedule time 1530 hrs in Chamber of GM/RS, Room no. 208 , 2nd Floor, Admin Building, Mansarovar Metro Train Depot, Bhriгу Path, Mansarovar, Jaipur (CP-141).

1. Shri Ram Chandra Rager, Manager(Dcos)
2. Shri Sharad Srivastav, Manager (OP)
3. Shri Madhusudhan Sharma, E.O. (Accounts)

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GM/Civil

Sr. E.O./Finance

Two tenders were received as below:

- (i) 1/2 M/s Oriental Insurance
- (ii) 2/2 M/s Future Genarali Total Insurance Solutions

Note: One bid of M/s The New India Assurance Co. Ltd. was received at 15:15 hrs. on 13.05.2016 by post, declared and marked as 'late bid' and not opened.

Both the bids were downloaded from the website www.jaipurmetrorail.in or www.eproc.raj.gov.in. The copy of the tender was printed and separately bound.

E. **Bid Evaluation Summary:**

The Evaluation committee members discussed the received bids of two firms and evaluated the bids in detail. The bid evaluation details were summarized in tabulated form by considering (i) Responsiveness of the tenderers (ii) Fulfilment of eligibility conditions (iv) Various forms filled in the techno-commercial bid including BOQ.

Eligibility conditions	1/2 M/s Oriental Insurance	2/2 M/s Future Genarali Total Insurance Solutions
I. Name and Address of the bidders including e-mail address, if any	Divisional Office IV : 5, Tirath Nagar, Above Bank of Baroda, New Sanganer Road, Jaipur-302019 Ph. +91 414 4108800-10, 229660	Indiabulls Finance Centre Tower 3, 6 th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai-400 013, India Tel: 91-22-4097 6666 Email-fgcare@futuregeneral.in
II. Any substitution or modification of the bid	No	No
III. Bid document each page signed	Yes	yes
IV. Bid security	No, Firm as given undertaking that it is one of the PSU amongst four General Insurance Companies Working to transect non-life insurance business, having valid licence from IRDA and is Govt. of India undertaking and exempted from bid security amount.	Yes, Bid security of Rs. 29770/- submitted vide DD No. 413899 dated 12.05.2016 drawn on HDFC Bank (JMRC Receipt No. 1377 dated 16.05.2016)
V. Joint venture or not	No	No
VI. Articles of Association & Memorandum of Association (If applicable)	No	Yes
VII. Copy of license issued by the IRDA to carry out Non Life Insurance Business	No	Yes
VII. Audited statement from Insurance or	No	Yes, but not verified by auditor.

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GM/Civil

Sr. E.O./Finance

undertaking Company certifying Gross Direct Premium underwritten in the Financial Year 2014-15 not less than Rs 1000 crore.		
IX. An undertaking certifying availability of Branch (es) of the Insurance Company at Jaipur.	No, Jaipur branch has submitted the bid.	Yes
X. BOQ Annexure I	Yes, firm has filled the BOQ Annexure-I without considering the amended clauses with reference to pre bid meeting held on 20.04.2016.	Yes, firm has filled the BOQ Annexure-I without considering the amended clauses with reference to pre bid meeting held on 20.04.2016.
XI. An undertaking certifying as per Annexure II	Yes	Yes

F. Financial Bid Evaluation Summary:

S.N.	Bidders Name	Perils (Insurance of 10 trains sets i.e. 40 coaches of JMRC covering. Total Sum insured-Rs.376 crs.)		Base Rate as per detailed estimate (in Rs)			Premium Quoted By Bidder (in Rs)			Remarks
				Premium (in Rs)	Service Tax Net Rate (in Rs)	Total Premium Amount (in Rs)	Premium (in Rs)	Service Tax Net Rate (in Rs)	Total Premium Amount (in Rs)	
1	1/2 M/s Oriental Insurance	(A) Mandatory Coverage	a) FIRE & Allied perils	8,00,000/-	14.5%	9,16,000	Proposed 0.00125% premium for 3760000000/- is Rs 47,000/-	Rs. 6815/- (14.5%)	Rs. 53,815/-	
		(B) Optional Coverage	a) Earthquake	5,00,000/-	14.5%	5,72,500/-	Proposed 0.005% premium for 3760000000/- is Rs 1,88,000/-	Rs. 27,260/- (14.5%)	Rs. 2,15,260/-	
			b) Terrorism Risk				Proposed 0.005% premium for 100000000/- is Rs. 5000/-	Rs. 725/- (14.5%)	Rs. 5,725/-	
			c) Storm, typhoon (Tempest), flood inundation (STFI)				Proposed 0.01875% premium for 3760000000/- is	Rs. 1,02,225/- (14.5%)	Rs. 8,07,225/-	

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Sr. E.O./Finance

								Rs.7,05,000/-			
			d) Any other Accidents					Proposed 0.001% premium for 300000000/-is Rs. 3,000/-	Rs. 435/- (14.5 %)	Rs. 3,435/-	
			Total (A+B) (Including Service Tax) Rs. 14,88,500/-						Rs. 9,48,000/-	Rs. 1,37,460/-	Rs. 10,85,460/-
			Description						Limit as specified by Insurer (in Rupees)		
			Any One Accident (AOA)						30,00,00,000/-		
			Any One Year (AOY)						30,00,00,000/-		
			Excess Amount						1% of claim amount subject to minimum Rs. 10,000/-		
2	2/2 M/s Future Generali Total Insurance Solutions	(A) Mandatory Coverage	a) FIRE & Allied perils	8,00,000/-	14.5%	9,16,000	0.0625% Rs. 2,35,000/-	Rs. 34,075/- (14.5 %)	Rs. 2,69,075/-		
		(B) Optional Coverage	a) EARTHQUAKE	5,00,000/-	14.5%	5,72,500/-	0.05% Rs. 1,88,000/-	Rs. 27,260/- (14.5 %)	Rs. 2,15,260/-		
			b) Terrorism Risk				0.23% Rs. 14,00,000/-	Rs. 2,03,000/- (14.5 %)	Rs. 16,03,000/-		
			c)Storm, typhoon (Tempest), flood inundation (STFI)				0.1875% Rs. 7,05,000/-	Rs. 1,02,225 (14.5 %)	Rs. 8,07,225/-		
			d) Any other Accidents				Not quoted				
			Total (A+B) (Including Service Tax) Rs. 14,88,500/-						Rs. 25,28,000/-	Rs. 3,66,560/-	Rs. 28,94,560/-
			Description						Limit as specified by Insurer (in Rupees)		
			Any One Accident (AOA)						376,00,00,000/-		
			Any One Year (AOY)						376,00,00,000/-		

			Excess Amount	1) For fire, STFI and EQ-5% of claim amount subject to minimum 10,00,000/- for each & every loss 2) Excess for terrorism-Rs 25,00,000/- for each & every claim
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G. DISCUSSION:

- 1/2 M/s Oriental Insurance has filled the BOQ in Annexure-I and has not confirmed the Minutes of pre bid meeting held on 20.04.2016. Firm has given undertaking that it is one of the PSU amongst four General Insurance Companies Working to transect non-life insurance business, having valid license from IRDA and is Govt. of India undertaking and exempted from bid security amount. This is acceptable as per RTPPR 42 (3) which has already been clarified in minutes of pre bid meeting. Firm has not submitted copy of license issued by the IRDA to carry out Non Life Insurance Business and Audited statement from Insurance or undertaking Company certifying Gross Direct Premium underwritten in the Financial Year 2014-15 not less than Rs 1000 crore. Firm has not submitted an undertaking certifying availability of Branch (es) of the Insurance Company at Jaipur. However Jaipur office has quoted the bid. Firm has submitted undertaking certifying as per Annexure II. As bid received from M/s Oriental Insurance restricted the liability in case of terrorism risk and any other accident upto Rs. 10 crore and Rs. 30 crore respectively. It seems to be conditional offer, hence liable to be rejected as per RTPPR 65 (e) and is unacceptable as per para 18.4 (b) of ITT of bid document.
- 2/2 M/s Future Genarali Total Insurance Solutions has filled the BOQ in Annexure-I, but not Quoted rate of Optional Coverage (d) any other Accidents and has not confirmed the Minutes of pre bid meeting held on 20.04.2016. Firm has submitted copy of license issued by the IRDA to carry out Non Life Insurance Business and Audited statement from Insurance or undertaking Company certifying Gross Direct Premium underwritten in the Financial Year 2014-15 not less than Rs 1000 crore. But statement is not verified by auditor. Firm has submitted an undertaking certifying availability of Branch (es) of the Insurance Company at Jaipur and undertaking certifying as per Annexure II. As the firm has not Quoted rate of Optional Coverage d) any other Accidents, its offer incomplete and invalid. Hence it is not considered for further evaluation.
- One bid of M/s The New India Assurance Co. Ltd. was received at 15:15 hrs. on 13.05.2016 by post, declared and marked as '**late bid**' and not opened as stated in para **D** above and may be returned unopened to the bidder by registered post as per RTPPR clause 52.

The Bid Evaluation committee observed that for encouragement of competition, wide publicity was made on newspaper, JMRC and SPPP website & sufficient time (i.e. 20 days) was provided for formulation of bid. The last tender was discharged due to higher rates by only one bidder earlier and it is a retender case.

Hence in view of the above discussion, no offer is acceptable, hence tender should be discharged, bid document and detailed estimate may be reviewed by bid preparation committee.

H. Recommendation:

In view of the above discussion in para E, F & G, the bid evaluation committee recommends that no offer is acceptable, hence tender should be discharged, bid document and detailed estimate may be reviewed by bid preparation committee. The late bid of M/s The New India Assurance Co. Ltd. has stated in para **D** above may be returned unopened to the bidder by registered post as per RTPPR clause 52.

The acceptance/rejection /modification of above are within the power of ED/RS i.e. accepting authority as per SOP O&M W6 (i) (a).

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