

MINUTES OF MEETING OF TECHNICAL EVALUATION COMMITTEE

TENDER DETAILS:

Tender Name: Tender for Contract'RS8'-Insurance of Rolling Stock during DLP period.

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

TENDER EVALUATION COMMITTEE

Technical Evaluation Committee nominated by ED/RS at n/104.

1. GM, Rolling Stock, JMRC
2. GM, Finance, JMRC
3. GM, Civil, JMRC

MINUTES OF MEETING

A. Time and Date of meetings: 1500 hrs on 8th March 2016

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

C. Attended By:

1. Shri Kishan Singh, GM (Rolling Stock)
2. Shri K.C. Kumawat, GM, Finance, JMRC
3. Shri L.N.Sharma, GM, Civil, JMRC

D. Background:

Jaipur Metro Rail Corporation (JMRC) Ltd. invited limited bid for Contract'RS8'-Insurance of Rolling Stock during DLP period from IRDA approved company having Annual gross direct premium underwritten in the financial year 2014-15 should not be less than Rs 5000 crore.

The bid containing technical and commercial Bid- (Bill of quantities) was opened by the following members of bid opening committee on 02.03.2016 at schedule time 1530 hrs.

1. Shri Ashok Kumar Sharma (Manager RS MW)
2. Shri Sharad Srivastav (Manager OP)
3. Shri Madhusudan Sharma (EO Accounts)

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GM/Finance

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GM/Civil

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One tender was received as below:

- (i) 1/1 - ICICI Lombard General Insurance Company Limited

The bid was 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 tender of one firm and evaluated the bid 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	1/1 - ICICI Lombard General Insurance Company Limited
I. Name and Address of the bidders including e-mail address, if any	AVP-Specialized Industries Group ICICI Lombard, Corp. HO, Mumbai Mob: +91 8879777217 Email: vikram.sharma@icicilombard.com
II. Any substitution or modification of the bid	No
III. Bid document each page signed	Yes
IV. Tender cost, bid security & processing fee	NA
V. Joint venture or not	YES
VI. Articles of Association & Memorandum of Association (If applicable)	Yes, Attached
VII. Registration certification of the firm/certificate of incorporation etc.	Yes, Registered under Companies Act in 1956, Mumbai
VIII. Copy of license issued by the IRDA to carry out Non Life Insurance Business	Certificate of renewal of registration by IRDA for year 2014-2015, Applications for renewal of registration to IRDA for 2015-2016 and 2016-2017 is attached
IX. Audited statement from Insurance or undertaking Company certifying Gross Direct Premium underwritten in the Financial Year 2014-15 not less than Rs 5000 crore.	Yes

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GM/RS 08/3/16

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GM/Finance

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GM/Civil 08/3/16

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1/1/16

X. Power of Attorney	NA
XI. An undertaking certifying availability of Branch (es) of the Insurance Company at Jaipur.	Yes
XII. BOQ Annexure I	Yes, Filled
XIII. An undertaking certifying as per Annexure III	Yes
XIV. Details of Annexure II	Yes, Filled

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	1/1 - ICICI Lombard General Insurance Company Limited	(A) Mandatory Coverage	FIRE & TERRORISM RISK.	8,00,000/-	14.5%	9,16,000	44,74,400	6,48,788	51,23,188	459.3% higher than the estimated rate
		(B) Optional Coverage	EARTHQUAKE, Riots, Strike, Malicious damage Storm, typhoon, flood inundation Accident	5,00,000/-	14.5%	5,72,500/-	8,93,000/-	1,29,485/-	10,22,485/-	78.6 % higher than the estimated rate
		Total (A+B) (Including Service Tax)		13,00,000	1,88,500	14,88,500	53,67,400/-	7,78,273/-	61,45,673/-	312.9 % higher than the estimated rate

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G. DISCUSSION:

The only offer received of firm M/S ICICI Lombard General Insurance Company Limited (1/1) is meeting the eligibility conditions as per para 7 of the bid document and it is considered technically responsive offer. The rate quoted by firm is 459.3% higher than the estimated rate in case of FIRE & TERRORISM RISK(Mandatory Coverage) & 78.6 % higher than the estimated rate in case of EARTHQUAKE, Riots, Strike, Malicious damage, Storm, typhoon, flood inundation, Accident (Optional Coverage).Overall rate quoted by firm is 312.9 % higher than the estimated rate.

The Bid Evaluation committee observed that for encouragement of competition, wide publicity was made on newspaper, JMRC and SPPP website & sufficient time (i.e. 11 days) was provided for formulation of bid. However the rate quoted by firm is very high as compare to estimated rate.

Hence it is recommended in view of the above discussion that the tender may be discharged due to higher rates by only one bidder M/S ICICI Lombard General Insurance Company Limited and the bid document may be reviewed for larger participation and competitive rates. The detailed estimate may also be reviewed.

H. Recommendation:

In view of the above discussion in para E, F & G, the bid evaluation committee recommends that the tender may be discharged due to higher rates by only one bidder M/S ICICI Lombard General Insurance Company Limited and the bid document may be reviewed for larger participation and competitive rates. The detailed estimate may also be reviewed.

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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GM/Finance

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GM/Civil

[Signature] TC recommendations accepted
ED/RS

[Signature] 09/03/2016
Executive Director
(Rolling Stock)

[Signature]

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~~GM/Civil~~

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