

**DRAFT**  
**Request for Proposal (RFP)**

**Power Finance Corporation Limited (PFC)**

(Government of India Undertaking)

(A Maharatna Company)

An ISO 9001:2015 Certified Company



**INVITATION OF BIDS**

**For**

**Group Personal Accident Insurance Policy Covering Accidental Death, Permanent Total Disability, Permanent Partial Disability and Temporary Total Disablement of Employees of Power Finance Corporation Limited**

**Tender Specification No: 2:02:102/PFC/GPAI/2022-23**

**Dated: 02-June-2022**

**(BID DOCUMENT)**

The following documents are part of this tender document (request for proposal) which needs to be uploaded on <https://gem.gov.in> in token of acceptance (duly signed on each page of tender document & duly filled in, wherever required).

1. Notice inviting tender
2. Instructions to bidders
3. Scope of Insurance
4. Tender Acceptance Letter (Annexure – A)
5. Bill of Quantity – (Annexure – B)
6. Technical Bid – (Annexure –C)
7. Price Bid – (Annexure –D)
8. Special Instructions to bidders for e-tendering – (Annexure –E)

## NOTICE INVITING TENDER

1. Power Finance Corporation Limited (PFC) is a Government of India Undertaking and a Maharatna Company under Ministry of Power (Government of India). PFC is a Public Financial Institution under Section 4A of the Companies Act, 1956.

PFC invites limited e-tender in prescribed Proforma from **Government General Insurance Companies, duly licensed by Insurance Regulatory and Development Authority (IRDA)** for PFC Group Personal **Accident Insurance Policy covering Accidental Death, Permanent Total Disability, Permanent Partial Disability and Temporary Total Disablement** w.e.f. 08<sup>th</sup> August 2022 to 07<sup>th</sup> August 2023 (Initially for a period of one year and extendable by two more years) for coverage of regular employees posted at PFC. For this purpose, regular employee means permanent employees on the payroll of PFC including employees on lien, posted at its corporate office, New Delhi, branch offices at Mumbai and Chennai and various site offices but excluding persons on deputation in PFC & PFCCL.

The premium will be paid on twelve-month basis for a capital sum assured/insured equivalent to 120 times of monthly Basic Pay plus DA per employee to cover **Accidental Death, Permanent Total Disability, Permanent Partial Disability and Temporary Total Disablement** as mentioned in Scope of Insurance.

All bids shall be prepared and submitted in accordance with the instructions (hereinafter referred to as the bid documents). The details about the subject Insurance Scheme are available in the tender document which can be downloaded from GeM portal i.e <https://gem.gov.in> and the bid is to be submitted online only on this portal within the due date and time of submission of tender. Sale of physical tender document is not applicable.

2. The detail of bid process is as follows:-

S.No.	Item	Details
1.	Name of work	Limited e-tender for PFC Group Personal Accident Insurance Policy Covering Accidental Death, Permanent Total Disability, Permanent Partial Disability and Temporary Total Disablement.
2.	Issue of RFP on GeM portal	02-June-2022
3.	Cost of e-tender Form	Nil
4.	Close of Sale of tender documents	23-June-2022
5.	Last date & time for receipt of Bid at GeM portal	23-June-2022 at 05:00 PM
6.	Date & time for opening of Technical Bids through GeM Portal	23-June-2022 at 05:30 PM
7.	Place of submission of Bids	<a href="https://gem.gov.in">https://gem.gov.in</a>
8.	Place of opening of Bids	Online at PFC office through GeM portal
9.	Communication details	Tel: 011-23456396/331/309

3. Complete tender can be viewed, downloaded and submitted through GeM portal i.e <https://gem.gov.in> . Bidders will have to register themselves on GeM portal to submit their bids.

For viewing purpose only, copy of tender documents is available at PFC website ([www.pfcindia.com](http://www.pfcindia.com)) and Central Procurement site (<https://eprocure.gov.in>).

## INSTRUCTIONS TO BIDDERS

- 1.0 E-Tender shall be prepared and submitted in accordance with the instructions given.
- 1.1 The e-tender document can be uploaded directly on GeM Portal website (<https://gem.gov.in>)
- 1.2 Late or delayed tenders will be rejected automatically by the system.
- 1.3 Period of commencement of Policy: 08<sup>th</sup> August 2022 to 07<sup>th</sup> August 2023 (Midnight).

### 2.0 PRE QUALIFICATION REQUIREMENTS

- 2.1 The company having a positive net worth as per the last audited financial statement.
- 2.2 IRDA certificate of Registration. Copy of proof of latest renewal application or payment of annual registration fees to IRDA.
- 2.3 General information on the bidder/ Insurer shall be furnished. Copies of original documents defining the constitution and legal status, certificate of registration and ownership/principal place of business of the company/PFC.
- 2.4 The authorized signatory of the bidder/ Insurer shall sign each page of requisite documents along with signed tender document.
- 2.5 Minimum 80% of total claims should be settled in 3 months.
- 2.6 Copy of Goods and Services Tax (GST) Registration Certificate.
- 2.7 Copy of Permanent Account Number (PAN) Document
- 2.8 HSN/SAC CODE duly filled, duly signed and sealed by authorized signatory of bidder and to be uploaded Online.
- 2.9 The bidder should be a Government General Insurance Company, duly licensed by Insurance Regulatory and Development Authority (IRDA).
- 2.10 Any other information related with Tender and Insurance Policy -For information purpose only.

The bidder shall submit all necessary documentary evidence to establish that the Bidder meets the above qualifying requirements as also given in “Technical Bid –**Annexure C**”.

### 3.0 PRICE QUOTE

While preparing the Bid Proposal, Bidders may give particular attention to the Scope of Coverage in addition to Price quotes. The price quote should include the following:

- a. Base rates and amount of annual premium payable per thousand should be mentioned in the tabulated form provided in **Annexure-D**. Bill of Quantity, based on Basic Pay +Dearness Allowance, in respect of regular employees are placed at **Annexure-B**
- b. Premium quoted in price bid must be net after applying Discount/ Loading if any, in Price Bid at **Annexure-D**.

### 4.0 COST OF TENDERING

The bidder/Insurer shall bear all costs associated with the preparation and submission of its e-tender and the PFC will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the tendering process.

### 5.0 CONDUCT OF BIDDER

Each bidder/ Insurer will be required to confirm and declare in the e-tender submission that no agent, middleman or any intermediary has been, or will be, engaged to provide any services, or any other items of Insurance related to the award and performance of this Insurance cover. They will have to further confirm and declare in the submission that no

agency commission or any payment, which may be construed as an agency commission, has been, or will be paid and that tender price will not include any such amount.

## 6.0 TENDER DOCUMENTS

The bidder/ Insurer is expected to examine carefully all the contents of the e-tender documents as mentioned in instructions, conditions, forms, terms, and take them fully into account before submitting his offer. Failure to comply with the requirements as detailed in these documents shall be at the bidder's own risk. E-Tenders, which are not responsive to the requirements of the e-tender documents, will be rejected.

## 7.0 PREPARATION OF TENDER

7.1 **Language of Tender:** The e-tender prepared by the bidder, all correspondence and documents relating to the tender exchanged between the bidder and the PFC shall be in **English language.**

7.2 The prices shall be entered in the Annexure-D of e-tender only. These prices should include all costs associated with the policy cover.

7.3 The bidder shall keep the contents of his e-tender and rates quoted by him confidential.

7.4 E-tender prices shall be quoted in Indian Rupees only.

8.0 Entries to be filled in by the bidder shall be typed or written in indelible ink. Each document shall be signed in full at the bottom by the authorized person submitting the Tender along with the date of signing.

9.0 The complete tender shall be without alterations, overwriting, interlineations or erasures except those to accord with instructions issued by the PFC, or as necessary to correct errors made by the bidder. All amendments/ corrections shall be initiated by the authorized person signing the tender.

## 10.0 SUBMISSION OF BIDS

10.1 The Bidder shall submit the bids through GeM Portal. The bids are to be uploaded on above portal in two parts i.e. Technical Bid and Price bid. Price bid should have only price details as per Annexure-D.

10.2 Any Bid received by PFC after the prescribed timeline shall be automatically rejected.

10.3 Only those bidders shall be considered qualified by the PFC who accept all the terms & conditions of the Tender document unconditionally and meet the Qualifying Criteria stipulated in the Tender document. The decision of the PFC shall be final and binding in this regard.

10.4 Bidders will not be allowed to revise the quoted rates, once "Price Bid" has been submitted.

10.5 The Bidder shall arrange to receive all the letters issued by PFC either personally or through his authorized representative in respect of this tender, failing which letters will be sent by post/courier. The PFC shall not be responsible for non-receipt of letters by the bidders.

10.6 If any of the information furnished by the bidder is found to be incorrect, the Bid/ contract is liable to be rejected/terminated.

10.7 PFC reserves the right to cancel the tender without assigning any reason thereof.

10.8 The bidder shall not be entitled during the period of validity of their tender, without the consent in writing from PFC, to revoke or withdraw their offer or change in any respect of their tender or any terms and conditions thereof.

10.9 Conditional bids are liable for rejection.

#### 11.0 TENDER OPENING AND EVALUATION

- i. PFC's authorized representatives will open the bid on 23-June-2022 **at 05:30 PM** through GeM portal in PFC Office in the presence of bidders or their Authorized representatives, if they desire to come.
- ii. E-tender will be examined to see if they are complete, whether the documents are in order. If the documents do not meet the requirements of the PFC the Tender Opening Authority will record a note accordingly.
- iii. The bidders name, the presence or absence of the requisite tender security and such other details as the PFC or his authorized representative, at his discretion, may consider appropriate will be announced at the time of tender opening.
- iv. The lowest price (L1) quoted bidder shall be selected subject to satisfaction of other terms & conditions of the tender document.
- v. No further discussion/ interface will be granted to bidders whose bids have been disqualified. PFC reserves the right to accept or reject in part or full any or all the offers without assigning any reason whatsoever.
- vi. Period of Validity of Bids as per GeM terms and conditions and PFC discretion.

#### 12.0 CORRECTION OF ERRORS

Tenders determined to be technically acceptable after evaluation will be checked by the PFC for any arithmetical errors in computation and summation during financial evaluation. Errors will be corrected by the PFC as follows:

- i. Where there is discrepancy between amounts in figures and in words, the amount in words will govern subject to details provided in price bid.
- ii. Where there is a discrepancy between the unit price and the total amount derived from the multiplication of the unit price and the quantity, the unit price as quoted will normally govern unless in the opinion of the PFC there is an obviously gross misplacement of in the unit price, in which event, the total amount as quoted will govern.

If a bidder does not accept the correction of errors, his tender will be rejected.

#### 13.0 GENERAL

PFC reserves the right to postpone the date of submission/ opening of e-tender or to withdraw the e-tender notice or cancel the e-tender without assigning any reason thereof.

\*\*\*\*

## SCOPE OF INSURANCE

The Scope of work for providing Group Personal Accident Insurance policy for PFC Employees shall include Base Cover and additional cover as defined in the IRDA guidelines in force at the time of claim which are at present given below:

### A. BASE COVER

- a) **Death:** Benefit equal to 100% of Sum Insured/assured shall be payable on death of the insured person (i.e. 120 times of monthly Basic Pay plus DA) is payable, in case of accidental death.
- b) **Permanent Total Disablement:** Benefit equal to 100% of Sum Insured shall be payable if an insured Person suffers Permanent Total Disablement of the nature specified below:-
- i. Total and irrecoverable loss of sight of both eyes or
  - ii. Physical separation or loss of use of both hands or feet or
  - iii. Physical separation or loss of use of one hand and one foot or
  - iv. loss of sight of one eye and Physical separation or loss of use of hand or foot
  - v. If such Injury or direct consequence thereof, permanently and totally disables the Insured Person from engaging in any employment or occupation of any description whatsoever.
- c) **Permanent Partial Disablement:** Sum Insured specified below shall be payable if the Insured Person suffers Permanent Partial Disablement of the nature specified below solely and directly due to an Accident during the Policy Period:-

	<b>Loss Covered</b>	<b>Percentage of Sum Insured</b>
1.	Loss of Use/ Physical Separation: One entire hand One entire foot Loss of Sight of one eye Loss of toes – all Great both phalanges Great – one phalanx Other than great if more than one toe lost	50% 50% 50% 20% 5% 2% 1%
2.	Loss of Use of both ears	50%
3.	Loss of Use of one ear	20%
4.	Loss of four fingers and thumb of one hand	40%
5.	Loss of four fingers	35%
6.	Loss of thumb - both phalanges - one phalanx	25% 10%
7.	Loss of Index finger - three phalanges two phalanges one phalanx	10% 8% 4%
8.	Loss of middle finger – three phalanges two phalanges one phalanx	6% 4% 2%
9.	Loss of ring finger - three phalanges two phalanges one phalanx	5% 4% 2%
10.	Loss of little finger – three phalanges two phalanges one phalanx	4% 3% 2%

11.	Loss of metacarpus - first or second (additional) third, fourth or fifth (additional)	3% 2%
12.	Any other permanent partial disablement	Percentage as assessed by the independent Medical Practitioner

**B. ADDITIONAL COVER**

- a) **Temporary Total Disablement:** Compensation shall be payable, at the rate of 1% of the base sum insured per week, subject to maximum of Rs. 10,000/- per week. The period of compensation shall not exceed for 104 weeks. The compensation shall be payable only for the period employee is on leave.

\*\*\*\*



**TENDER ACCEPTANCE LETTER**

To,  
ED (HR)  
Power Finance Corporation Ltd.,  
Urjanidhi, 1, Barakhamba Lane,  
Connaught Place,  
New Delhi-110 001

Dear Sir,

1. We hereby agree to provide the Quote for Insurance Policy as outlined in your bidding documents.
2. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage with other features laid down by you and are fully aware of nature and scope of coverage required.
3. We further confirm that we abide all the Rules, Guidelines & other instructions issued by IRDA from time to time.
4. We hereby confirm our unconditional and complete acceptance and compliance to the provisions contained in the bidding documents. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement. The premium rates charged in the policy at the inception of policy will remain unchanged during the policy period. Any change occurred due to reduction in number of employees or advance given at any point of time during policy period shall be passed on to PFC at the end of the policy period.
5. We further confirm that in case if any violation/ breach in respect of premium rates charged by us and result into any Financial Liability or consequences, PFC in any manner will not be held responsible in any manner. We will not demand any additional payment from PFC on this account.
6. Copies of confirmations/ undertakings as per terms & conditions of the Bid document are enclosed herewith.

(Name, Designation & Signature of the Bidder  
Along with Stamp of the Company)

Dated:-

Witness- Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_

Place:

**BILL OF QUANTITY (BoQ)**

<b>S. No.</b>	<b>Item</b>	<b>Quantity (No. of Employees)</b>	<b>Basic + DA</b>	<b>Sum Assured/Insured</b>
1	PFC GPA Insurance with coverage of 120 Months Basic + DA.	496	66143082	7937169840
		<b>Total Sum Assured</b>		7937169840

**Note:-**

- 1. The above number of employees & sum assured are provided for calculation of Premium to be quoted by bidder in Annexure-D.*
- 2. Any addition/deletion in number of employees may continue to happen during the policy tenure & sum assured may change accordingly.*

**TECHNICAL BID FOR PFC GROUP PERSONAL ACCIDENT INSURANCE POLICY**

1	Name of the Insurance Company	
2	Address of the company	
	a) Registered Office:	
	b) Servicing Branch Office:	
3	Fax/E-mail & Mobile No. of Dealing Person	
4	The bidder should be a Government General Insurance Company, duly licensed by Insurance Regulatory and Development Authority (IRDA).	Provide Certified copy of shareholding pattern as on date from CS/Branch Head.
5	The company having a positive net worth as per the last audited financial statement.	Positive Net-worth certificate as on date from the CS/Branch Head.
6	IRDA certificate of Registration. Copy of proof of latest renewal application & payment of annual registration fees to IRDA.	Attached/ not Attached
7	General information on the bidder/ Insurer shall be furnished. Certified Copies of original documents defining the constitution and legal status, certificate of registration and ownership/principal place of business of the company/PFC.	Attached/ not Attached
8	Percentage of total claims should be settled in 3 months.	Percentage (%) of claims settled in 3 months duly certified from CS/Branch Head as on date.
9	Copy of Goods and Services Tax (GST) Registration Certificate.	Attached/ not Attached
10	Copy of Permanent Account Number (PAN)	Attached/ not Attached
11	HSN/SAC CODE duly filled, duly signed and sealed by authorized signatory of bidder and to be uploaded Online.	Yes/ No

Note: For all the above required documents/information, duly attested supporting documents should be submitted by the authorized representative of the Insurance Company with stamp of the company.

(Signature of the authorized person with stamp)

**ANNEXURE-D**

**Price Bid for PFC Employees Group Personal Accident Insurance Policy**

PROFORMA in which rate is to be quoted/ (Price Quote)

S.No.	Items/ Description of Insurance/ Sum assured	Base Rate of Premium per Thousand	Discount per Thousand	Net Rate of premium per Thousand	GST	Total premium per Thousand
1.	100% for Accidental Death (Amount of sum insured as per scope of work)					
2.	Permanent Total Disability/ Permanent Partial Disability and Temporary Total Disablement (Amount of sum insured as per scope of work)					
3.	Weekly Compensation (Amount of sum insured as per scope of work)					
	Total Premium Including all the above					

(i) RATE PER THOUSAND

A) Words:-

B). Figures:-

(ii) TOTAL

A) Words:-

B). Figures:-

**Premium for Regular Employees (Basic + DA x 120 times) :**

Note: The Premium amount is quoted inclusive of stamp duty and inclusive of GST. i.e (Total Premium amount + GST amount)

The coverage is without any rider clause.

Signature : \_\_\_\_\_  
Name of authorized representative : \_\_\_\_\_  
Name of the Insurance Company & Seal : \_\_\_\_\_

Date:

Place:

## Special Instructions to bidders for e-tendering

### Registration for online bidding

The Bid to be submitted on-line at GeM Portal <https://gem.gov.in>. The bidders are required to submit soft copies of their bids electronically on the GeM Portal, using registered GeM user ID. The instruction for Seller's registration, User creations, Bid Participation Manual are available on GeM Portal under Training Module.

Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority or the relevant contact person indicated in the tender.

**Bidder may visit FAQ Section of GeM Portal to find answers to common queries put forth by other Buyers, Sellers & Service Providers at <https://gem.gov.in/userFaq> Frequently Asked Questions (FAQs) For any technical queries please call at GeM Portal Helpdesk Number (Toll Free): 1800-419-3436 1800-102-3436 E-mail: [helpdesk-gem\[at\]gov\[dot\]in](mailto:helpdesk-gem[at]gov[dot]in).**

For any assistance regarding the Tender Document and/or term and conditions the bidders may contact at PFCL:

<i>Power Finance PFC Ltd - Contact Details</i>	
Contact Person	<i>Sandeep Gupta Officer(HR) / Sandeep Yadav Deputy Officer(HR)</i>
Telephone/ Mobile	011-23456331/23456309 <i>[between 10:00 hrs to 17:00 hrs on working days]</i>
E-mail ID	<a href="mailto:sandeepgupta@pfcindia.com">sandeepgupta@pfcindia.com</a> <a href="mailto:sandeep_yadav@pfcindia.com">sandeep_yadav@pfcindia.com</a>