



## Garden Reach Shipbuilders & Engineers Ltd.

(A Government of India Undertaking ; Ministry of Defence)

REF : GRSE/EOI/2022/01/FIN-INS./IISP dt. 29.11.2022/ Amended vide Corrigendum dt 14.12.2022

### **CORRIGENDUM**

Corrigendum to the previous EOI (REF : GRSE/EOI/2022/01/FIN-INS./IISP dt. 29.11.2022) is provided below whereby the matter / content modified is hi-lighted in **bold & underlined**, while the matter deleted is marked with strike-through. The amended EOI (incorporating the above) is provided below.

### **Notice inviting Expression of Interest (EOI) for selection and appointment as Insurance Intermediary Service Provider (Insurance Broker)**

Garden Reach Shipbuilders & engineers Ltd. (GRSE Ltd) invites offer under Two Part Bid system (Part I: PREQUALIFICATION CRITERIA (PQC) and Part II: Evaluation Criteria Sheet) from experienced and established insurance brokers for appointment as Insurance Intermediary service provider (Insurance Broker) for the Financial Year 2023-24 which may be extended for another two years at the discretion of GRSE Management to assist in finalisation of general insurance Risk Covers for GRSE's insurable interest and settlement of claims as per scope of work (except Medical Insurance) mentioned in the EOI. The bidder/vendor who qualifies Part I Pre-Qualifying Criteria (PQC) shall only be considered for Part-II Evaluation Criteria Sheet.

Description of Job	Ref & Date for issue of document	Dates, time & place for Submission of bid / application
Appointment of Insurance Intermediary Service provider (insurance broker) to assist in insurance & risk coverage (except Medical Insurance).	GRSE/EOI/2022/01/FIN-INS./IISP 29.11.2022 (corrigendum 14.12.22)	TENDER BOX placed at Finance Dept. at 43/46, Garden Reach Road, Kolkata-700 024 latest by <b>3.30 PM</b> on <del>21.12.2022.</del> <b>02.01.2023</b>

### **DETAILS ABOUT THE COMPANY**

The Company is a Govt. of India undertaking ( 'Miniratna' status Schedule-'B' CPSE) under the Ministry of Defence and primarily engaged in the manufacture of warships for Indian Navy, Coast Guard and export as well. The Company is listed on the Stock Exchanges (BSE/NSE). The Company also has an engineering division which manufactures ship-deck equipment and heavy-duty naval pumps (at Taratalla Unit) and portable steel bridges (Bailey Bridge) at 61 Park unit. In addition, the Company has a unit at Ranchi, engaged in the overhauling, assembly & testing of marine propulsion diesel engines along with fabrication of Bailey Bridges. The shipbuilding production activities are carried out at Main unit, Fitting-out-jetty (FOJ) unit and Rajabagan Dockyard (RBD) unit. Further details are available on the Company's website [www.grse.in](http://www.grse.in)

### **SUBMISSION OF BID**

The interested party/bidder/company is required to download the EOI documents from GRSE website [www.grse.in](http://www.grse.in) and submit the hard / print copy of bid documents duly filled up with all supporting documents in sealed bid form (sealed envelope) within the due date as mentioned in this notice. Part-I Pre-Qualifying Criteria (PQC) and Part-II Evaluation Criteria Sheet to be submitted in two separate sealed covers. Submission of Part I & Part II documents in same envelope will render the bid invalid.



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Both the sealed envelopes containing Pre-qualification criteria including declaration certificate (Part I) and Evaluation criteria (Part-II) should be put in a larger envelope super-scribing the latter with "Offer for Insurance Intermediary Service (Broker), GRSE/EOI/2022/01/FIN-INS./IISP 29.11.2022/ (corrtdn. Dt 14.12.22) and addressed to:

Addl. General Manager (FC & IRM)  
Garden Reach Shipbuilders & Engineers Ltd.  
43/46, Garden Reach Road, Kolkata-700 024

The sealed envelope should be put inside the TENDER BOX placed at Finance Dept. at GRSE LTD., MAIN WORKS UNIT, 43/46, Garden Reach Road, Kolkata-700 024 latest by 3.30 PM on ~~21-12-2022~~ 02.01.2023. Part-I Bid will be opened on the same date or as per discretion of GRSE Management.

All prospective bidders are required to note that GRSE will have absolute right in choosing the Insurance Intermediary Service Provider (Broker) and GRSE's decision in this regard will be final. GRSE shall also have the right to reject any bid without assigning any reason whatsoever. GRSE also reserve the right to appoint co-brokers at its discretion.

The offer has to be valid for a period of 240 days from the due date (including the date extended, if applicable) in respect of submission of Bid.

For any clarifications undersigned may be contacted.

For Garden Reach Shipbuilders & Engineers Limited

Sd/- S GHOSE CHOUDHURY  
Addl. General Manager (FC & IRM)  
[ghosechoudhury.s@grse.co.in](mailto:ghosechoudhury.s@grse.co.in)  
90078 91591



**A. GENERAL INSTRUCTIONS TO THE BIDDER**

1. Bidder is required to examine all instructions, terms and specifications of the document. The Bid documents shall be considered to be read, understood and accepted by the bidder.
2. Bidder should take care of the following points before submission of the bid:
  - a. The full name, postal address, telephone number, fax number, mobile number shall be mentioned on the bottom left hand side of the sealed cover.
  - b. The Bid documents shall be opened on the time and date specified above. Bids received after the specified date and time will not be considered. However, in case the date of opening is declared as a holiday (under NI Act) the bids shall be opened on the next working day at the same time specified earlier.
3. The party/company/broker should not be black-listed/ debarred/expelled by any PSU / Govt. organisation/ Listed Company in the past and/or no complaint has been lodged with IRDA / any other authority by any of their client or others against them for which they have been indicted. In such case, the party/company/broker found participating in the tender will have their bid rejected.
4. The new company formed due to split-off of a company, failure of Joint Venture (JV) company or withdrawal of equity share in Joint Venture(JV), resultant company cannot claim the experience of old JV company.
5. All corrections and alterations in the entries of the bid papers shall be signed in full by the bidder with date. All signatures in bid documents shall be dated as well signed by a person who is holding suitable authorisation from CEO/MD/Director to sign on behalf of the bidder.
6. Canvassing by any bidder directly or indirectly in any form shall lead to the bid being summarily rejected.
7. GRSE reserves the right to reject any or all bids in part or in full without assigning any reasons whatsoever.

**B. SPECIAL INSTRUCTIONS TO THE BIDDER**

1. PAST EXPERIENCE:

The bidder should have experience of 10 years or more as an insurance intermediary service provider (broker) in PSU/Government establishment/Public Limited Co. Experience in re-insurance shall not be considered as experience.

The bidder shall enclose a detailed statement and documents to substantiate the immediately preceding 5 (Five) years performance with name of the company (incl. CIN), portfolio handled, contact persons (with contact telephone number & email-id) of the organization.

2. DURATION OF APPOINTMENT

The initial period of engagement would be one year w.e.f 01.04.2023 which may be extended on annual basis for another 2 years based on performance as well as at the discretion of GRSE Management. However, the engagement period can be short closed by GRSE at any point of time at its sole discretion without assigning any reason and without any compensation.



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### **3. ATTACHMENT WITH THE EOI**

Bidder should submit the detailed company profile indicating the key Officials of the company, address, telephone, fax, e-mail of corporate, regional, divisional/branch offices, a copy of latest annual report, turn over, net profit, net worth of the company as on ~~31.03.2020~~ **31.03.2022** power of attorney/authorisation to the signatory, copy of valid IRDA registration certificate, and any other such documents revealed to meet the criteria/terms of this Bid.

### **4. VALIDITY OF EOI:**

Bid should be valid for 240 days from the last date of submission of Bid.

### **5. SELECTION PROCEDURE:**

Selection will be based on the total points/score in Evaluation Criteria as per Part II of the EOI. An unconditional undertaking by the bidders is required to be given for accepting all the Terms and Conditions placed at point no 9 of Part I (PQC) of EOI. In case of any deviation offer/bid/EOI will be rejected.

### **6. SCOPE, ROLE, RESPONSIBILITY (not limited to) AND REMUNERATION**

- i. To apprise the client (GRSE) of available insurance covers in domestic and international market.
- ii. To conduct risk inspection and submission of report
- iii. To comprehensively assist in structuring need-based risk Portfolios
- iv. To synchronize /align/harmonizes all Insurance Policies.
- v. To prepare tender documents for Insurance coverage, evaluation of offers and submission of recommendation
- vi. To assist in finalizing of premium vis-a-vis terms and conditions, keeping In view the cost.
- vii. To scrutinize the policy wording in order to avoid future complications in regard to claim settlement.
- viii. Coordinating and ensuring realization of past claims. It has to follow up ongoing claims till the time of settlement.
- ix. In case of claim situation, taking up with Insurer, overseeing surveyor appointment and provide all assistance, technical or otherwise to client for completing claim documents.
- x. Assist in preparation and verification of documentation for lodging of claim and for follow up of settlement of claim.
- xi. Physically attend and assist during survey at any premises of GRSE and at any place in and around Kolkata. Resolving various queries of Insurers/Surveyors during claim processing.
- xii. Necessary follow up and early settlement of all insurance claims of present and past.
- xiii. Continuous co-ordination with surveyor and insurer for smooth settlement of claims.
- xiv. Guidance in relation to interpretation of policy, wording/conditions, warrant times, deductibles etc. During claims processing.
- xv. To arrange for submission of monthly report on claim settlement status and pending issues.
- xvi. To help in speedy disposal of premium refund claim.
- xvii. To intimate well in advance from the date of expiry of various policies and to arrange competitive "Quote" from various reputable underwriters so that GRSE get the desired risk coverage at minimum cost.
- xviii. To keep GRSE informed of the latest IRDA/TAC regulations/guidelines.
- xix. To assist in other Risk Management Service for optimum benefit to GRSE.
- xx. To assist in resolving GRSE's Internal auditor's/Statutory auditor's/ Govt. auditor's queries related to insurance.



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- xxi. To conduct training programs (Insurance Workshop) for nominated executives of GRSE to explain in detail about the Covers taken, insurance administration, claims, risk involvement and "Dos & Don'ts" in claim situation etc. The duration etc of such Workshop would be mutually fixed every year.
- xxii. To assist in resolving disputes between the parties inter se.
- xxiii. Any other Consultation/service matters related to the Insurance Portfolio.
- xxiv. The insurance intermediary has to assign a senior person / persons with leading team (Names to be furnished in this regards) having Technical and Commercial expertise of about 15 years experience for liaising with GRSE on top priority basis during the period of appointment.
- xxv. The Insurance intermediary should depute minimum 1 person in GRSE who has an experience of at least 10 years in Insurance field as and when called by GRSE to work in GRSE (not more than 2 days in a month) in compliance of scope of work..
- xxvi. No remuneration is to be paid by GRSE for the above mentioned services.
- xxvii. Entire scope of service as mentioned above is to be accepted without any deviation and no remuneration is payable by GRSE to the selected bidder.

Full Name and signature  
of Authorised Signatory  
(with Office seal / Stamp.)



**7. BID SUBMISSION**

**A. PRE-QUALIFICATION CRITERIA (POC) [Part-I]**

- i. The bidder should be a company registered under the Indian Companies Act with experience of operating as an IRDA licensed insurance intermediary /broker for at least 10 years. The bidder should provide copy of valid broker license (valid as on date of bid-submission) issued by IRDA.
- ii. The bidder should have a proper operational establishment in Kolkata with adequate number (minimum 5) of commensurately qualified ***(in insurance domain)*** and experienced executives posted at Kolkata. (Details to be attached)
- iii. The bidder should have a large client base of which at least 3 (Three) should be PSUs/PSEs/Government Establishments (as on 01.10.2022) where the bidder has efficiently served various insurance portfolios like Property, Marine, BRI etc, from placement of Insurance business to settlement of claim.
- iv. The bidder should have a minimum business turnover (brokerage Income excluding re insurance brokerage) of not less than Rs ~~10 (ten)~~ ***5 (five)*** crore during the last financial year 2021-22.
- v. The bidder should have experience of 3 (Three) years or more immediately preceding the current financial year, as an insurance intermediary service provider (broker) in a PSU/Government establishment. Experience in re-insurance shall not be considered as experience.
- vi.*** Net worth of the bidder must be consecutively positive for the last 3 financial years ***immediately preceding the current financial year.***
- vii. The bidder has to submit a self certification as per Annexure 1 that neither the Insurance Intermediary nor any of its partners/members/directors etc (or that of the consortium if any) have been blacklisted/kept on tender-holiday by any Central Government Department/State Government Department/Central or State PSU or indicted/fined by IRDA.
- viii. Name, Designation, Email id and Mobile No of the Nodal executive with whom communication is to be made in case of any clarification required and Name, Designation, Email id and Mobile No of the Nodal executive for communication in case of selection. It is to be noted that the Nodal executive for communication, must be well versed and experienced in dealing with client's various requirement related to General Insurance matters.
- ix. Documentary evidence in substantiation of the above mentioned qualifying criteria to be submitted with the bid document failing which the offer shall be liable to be rejected. GRSE has the right to verify authenticity of the documents with respect to original, submitted against this tender.



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### B. EVALUATION CRITERIA (SCORE-BASED) [Part-II]

**SCORING** : Further to passing the above PQC / eligibility criteria, firms will be evaluated based on the scores achieved as per parameter-score matrix provided below.

Sl. No.	Evaluation Criteria / Principal Aspects	Documents	Total (Marks)	points	Max. points	Points scored * by Bidder (To be filled by GRSE)
1	Bidder must have an office in Kolkata for more than 5 years as on the date of submission of EOI with a employee strength not less than 5 posted at Kolkata office	Proof of establishment and employee strength	5 Points		5	
2	Managing Insurance portfolio of PSU / CPSU clients as exclusive insurance broker with total premium placement towards policies other than Employee benefit policies (for all PSU/CPSU) above Rs. 5 Crore for FY 2021-22. Each such PSU/CPSU must have turnover of Rs.500 or above as per latest published report.	Copies of mandate issued by PSU/CPSU clients and statement of placement of premium signed by the Principal officer/CEO/MD of the broker.	Above Rs.15 Cr: 10 points >Rs.10 Cr & <Rs.15 Cr : 7 points >Rs.5 Cr & <Rs.10 Crore: 5 points <5 Crore : Nil		10	
3	Number of existing PSU/CPSU Clients handled as on 01.10.2022 as exclusive insurance broker. Each such PSU/CPSU must have turnover of Rs.500 or above as per latest published report.	Copies of Mandate issued by PSU/CPSU clients.	5 or more PSU: 5 points 2 to 4 PSU : 3 points 1 PSU: 1 points.		5	
4	Managing insurance portfolio of a shipbuilding co. ( <b>situated in India</b> ) having turnover above Rs.1000 crores as mandated exclusive insurance broker in last 10 years	Copy of Mandate issued by the client.	2 or more clients: 10 points 1 client: 5 points		10	
5	Number of Ship Builders Risk Insurance policies designed and placed <b>in India</b> , with a sum insured for Rs.100 Crores and above in last 5 years	Policy Copies	3 or more policies : 10 Points 2 policies : 7 Points 1 policy : 4 Points		10	
6	The broker must have handled a minimum premium of Rs. <del>10</del> <b>30</b> Crores in the financial year 2021-22	Statutory Auditor's certificate mentioning the turnover premium or	Rs <del>15</del> <b>40</b> Cr & above - 5 Points Rs. <del>10</del> <b>30</b> Cr to below Rs. <del>15</del> <b>40</b> Cr - 4 Points Below <del>10</del> <b>30</b> Crore- NIL point		5	
7	In-House Risk Engineers Team	Certificate with Name, Designation, Qualification signed and stamped by authorised signatory	3 or more persons: 5 points 1 to 2 persons: 3 points		5	



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Sl. No.	Evaluation Criteria / Principal Aspects	Documents	Total (Marks) points	Max. points	Points scored * by Bidder (To be filled by GRSE)
8	Risk inspection study by your own Risk Engineers Team not earlier than FY 2017-18 in respect of any ship-yard having turnover of more than 1000 crores in corresponding FY.	Proof of study and report	For 2 or more ship yards : 10 points For 1 ship yard : 5 points	10	
9	Risk inspection study by your own Risk Engineers Team not earlier than FY 2017-18 in respect of any Public Limited Co (other than ship yard) having turnover of more than 1000 crores in corresponding FY.	Proof of study and report	For 1 or more Public Limited Co (other than ship yard) : 5 points	5	
10	Letter of Appreciation/ Recommendation not later than 01.04.2022 from any PSU/CPSU having turnover of Rs.500 Crore or more for quality service rendered as a mandated insurance broker.	Copy of Official Letter	5 points	5	
11	Number of Professional Expert in insurance domain who are having 15 years or more of experience in Insurance sector.	Proof of experience.	5 or more persons: 5 points. 2 to 4 persons: 3 points. 1 person : 1 point	5	
12	Number of full-time employees as on date of bid submission should not be less than 10	Certificate with details signed by authorised signatory.	Above 20 employees : 5 Points 15 to 20 employees: 4 Points 10 to 14 employees: 3 Points	5	
13	Single Claim of Rs.10 Crore or more settled out of total claims settled during last 5 FY ending 2019-20 <b>2020-21</b> including 'ON-Account' payment	Settlement voucher/letter from insurance co. and/or certificate from client signed stamped by the authorized signatory with designation, email and contact number.	6 or more claims : 10 points 4 to 5 claims : 8 points 2 to 3 claims: 5 points 1 claim: 2 points	10	
14	Settlement of claim(s) under Ship Builders Risk Insurance policy	Settlement voucher /letter from insurance co or certificate from client signed stamped by the authorized signatory with designation, email and contact number.	1 or more claim : 5 points	5	
15	Total Number of employees in Claims Team with qualification + insurance qualification, present place of posting and years of association with orgn.	Certificate copies with details, endorsed by authorised signatory.	4 or more persons: 5 points Less than 4 Persons: Nil points	5	
			<b>TOTAL POINTS</b>	<b>100</b>	

**\*All the above scores will be determined on basis of documents submitted. Pls mention sl no of the evaluation criteria (of above table) in the top right of Document submitted against the said sl.no criteria. Absence of document will attract 'nil' marks for the parameter.**



**Annexure – 1**

**(To be furnished on Letterhead of bidder)**

**DECLARATION CERTIFICATE**

I/ We / any of Director/Promoter of the Company have not been blacklisted/kept on tender-holiday list by any Central/State Govt. Ministry /Department/PSU/IRDA/SEBI/Financial Institution/Court and also not indicted / fined by IRDA of India.

I/We hereby undertake and confirm that I/we have understood the EOI document and scope of work properly and shall carry out the work as mentioned in this EOI if selected.

Signature of the Authorised Signatory  
with office seal

Place:

Dt: