

**Bharatiya Reserve Bank Note Mudran Private Limited**  
No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM layout, Bannerghatta Road  
Bangalore-560029  
Phone Nos. 080-66602000

## **TENDER FOR MONEY IN TRANSIT INSURANCE POLICY FOR BRBNMPL**

(LIMITED DOMESTIC COMPETITIVE BIDDING)

**TENDER NO:**

**02/CO/INS/2016-17 dated 28.02.2017**

**Contact Details:**

**Bharatiya Reserve Bank Note Mudran Private Limited**

No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM Layout,  
Bannerghatta Road, Bangalore-560029  
Phone Nos. 080-66602000  
Fax: 080-66602039

**Contact Person:**

Shri Ramesh Chandra/Shri K.R.Gupta  
E-mail [cobangalore@brbnmpl.co.in](mailto:cobangalore@brbnmpl.co.in)



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**SECTION 1**  
**INVITATION FOR BIDS (IFB)**



## Invitation for Bids

**Bharatiya Reserve Bank Note Mudran Private Limited**  
No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM layout, Bannerghatta Road  
Bangalore-560029  
Phone No. 080-66602000

Ref: Tender No.: 02/CO/INS/2016-17 dated 28.02.2017

To,

M/s.....

.....

.....

.....

.....

**SUB: TENDER FOR MONEY IN TRANSIT INSURANCE POLICY FOR BRBNMPL**  
**(BIDDING DOCUMENT No. : 02/CO/INS/2016-17 dated 28.02.2017)**

Dear Sir/Madam,

1. BRBNMPL invites bids under single stage two-bid system from eligible bidders for above captioned services.
2. Bid evaluation Criteria (BEC) for the above work is as under.

The bidder should have completed at least one Marine Transit Insurance Policy for Sum Insured in excess of ₹ 600 Crore (Rupees Six Hundred Crore) in a single consignment (per transit limit) as Sole/Lead Insurer within India in any of the last 5 years reckoned from the scheduled last date of submission of bid.

AND

The bidder should be a registered Indian Insurer in accordance with the Insurance Act and approved by IRDA (Insurance Regulatory & Development Authority) as Non-life Insurer and should have a license to carry out Insurance Business in India under Non- life insurance sector.

Bidder should furnish documentary evidence/ supporting Papers (copies of policy clearly indicating sum insured for the risk covered & copy of License/Registration duly notarized by notary public/Gazetted officer to substantiate their eligibility against the above evaluation criteria along with the bid). In the absence of such requisite documents, BRBNMPL reserves the right to reject the bid without any reference to the bidder.





All the above documents should be notarized/attested by Gazetted Officer / Officer of Public Sector Enterprises.

Non-compliance of above BEC shall be liable for rejection.

### 3. DETAILS OF BID DOCUMENT

3.1	Bid Document no.	02/CO/INS/2016-17 dated_28.02.2017
3.2	Due date and time for submission of the bid	Latest by 1300 Hrs ON 21.03.2017
3.3	Date and time of opening of Un-price Bids	At 1500 Hrs (IST) on 21.03.2017
3.4	Contract Period	One year (From 02.04.2017 to 01.04.2018), Renewable up to one or two more year at BRBNMPL's discretion on existing terms and conditions
3.5	Venue of Un-price bid Opening	BRBNMPL, Corporate Office, No.3 & 4, 1 <sup>st</sup> stage, 1 <sup>st</sup> phase, BTM Layout, Bannerghatta Road, Bangalore-560029

If day specified above for un-price bid opening, happens to be a holiday in BRBNMPL, the next working day is implied.

### 4. GENERAL

- 4.1 The bid document has been issued to bidders as per list available with BRBNMPL. In case any other bidder wishes to quote against the subject tender, then they have to download the Bidding Document from BRBNMPL's web-site [www.brbnmpl.co.in](http://www.brbnmpl.co.in) and they can submit the bid, along with an undertaking that the contents of the Bidding Document have not been altered or modified.

However, all the bidders have to meet Bid evaluation criteria as mentioned in the document elsewhere.

- 4.2 Bids complete in all respects should reach at the following address on or before the BID DUE DATE and TIME. Fax / Telegraphic / E-mail bids shall be rejected:

RECEPTION SECTION, FIRST FLOOR,  
Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL),  
No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM Layout, Bannerghatta Road,  
Bangalore-560029



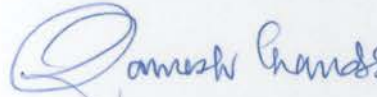
- 4.3 BRBNMPL will not be responsible for cost incurred in preparation and delivery of bids.
- 4.4 This Invitation for Bids (IFB) is an integral and inseparable part of the enclosed

Bid Document.

- 4.5 BRBNMPL reserves the right to reject any or all the bids received at its discretion without assigning any reason whatsoever.
- 4.6 The complete Bidding Document is also available on the website of Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL).

**THIS IS NOT AN ORDER.**

**Yours faithfully,  
For & on behalf of BRBNMPL.**

  
(Ramesh Chandra) 28/2/17  
Deputy General Manager-PP



**CUTOUT SLIP - 1****(OUTER ENVELOPE)****DO NOT OPEN - THIS IS A QUOTATION**

<b>PURCHASER</b>	<b>:</b>	<b>Bharatiya Reserve Bank Note Mudran Private Limited</b>
<b>WORK</b>	<b>:</b>	<b>TENDER FOR MONEY IN TRANSIT INSURANCE POLICY FOR BRBNMPL</b>
<b>BID DOCUMENT NO</b>	<b>:</b>	<b>02/CO/INS/2016-17 dated 28.02.2017</b>
<b>DUE DATE OF SUBMISSION &amp; TIME</b>	<b>:</b>	<b>21.03.2017 at 13:00 Hrs. (IST)</b>

**TO,****MANAGING DIRECTOR**

Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL),  
 FIRST FLOOR,  
 No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM Layout, Bannerghatta Road,  
 Bangalore-560029

**FROM :****NAME :****ADDRESS :**

(To be pasted on the outer envelope containing "Price", "Unprice" bids)



## CUTOUT SLIP – 2

**PART – I (TECHNO COMMERCIAL/ UNPRICE BID)****DO NOT OPEN - THIS IS A QUOTATION**

<b>PURCHASER</b>	<b>:</b>	<b>Bharatiya Reserve Bank Note Mudran Private Limited</b>
<b>WORK</b>	<b>:</b>	<b>TENDER FOR MONEY IN TRANSIT INSURANCE POLICY FOR BRBNMPL</b>
<b>BID DOCUMENT NO</b>	<b>:</b>	<b>02/CO/INS/2016-17 dated 28.02.2017</b>
<b>DUE DATE OF SUBMISSION &amp; TIME</b>	<b>:</b>	<b>21.03.2017 at 13:00 Hrs. (IST)</b>

**TO,****MANAGING DIRECTOR**

Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL),  
 FIRST FLOOR,  
 No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM Layout, Bannerghatta Road,  
 Bangalore-560029

**FROM :****NAME :****ADDRESS :**

(To be pasted on the envelope containing “Techno-Commercial/Unprice” bid)





**CUTOUT SLIP - 3****PART – II (PRICE BID- NOT TO OPEN WITH  
TECHNO COMMERCIAL/ UNPRICED BID)****DO NOT OPEN - THIS IS A QUOTATION**

<b>PURCHASER</b>	<b>:</b>	<b>Bharatiya Reserve Bank Note Mudran Private Limited</b>
<b>WORK</b>	<b>:</b>	<b>TENDER FOR MONEY IN TRANSIT INSURANCE POLICY FOR BRBNMPL</b>
<b>BID DOCUMENT NO</b>	<b>:</b>	<b>02/CO/INS/2016-17 dated 28.02.2017</b>
<b>DUE DATE OF SUBMISSION &amp; TIME</b>	<b>:</b>	<b>21.03.2017 at 13:00 Hrs. (IST)</b>

**TO,****MANAGING DIRECTOR**

Bharatiya Reserve Bank Note Mudran Private Ltd (BRBNMPL),  
 FIRST FLOOR,  
 No.3 & 4, 1<sup>st</sup> stage, 1<sup>st</sup> phase, BTM Layout, Bannerghatta Road,  
 Bangalore-560029

**FROM :****NAME :****ADDRESS :**

(To be pasted on the envelope containing "Price" bid)





## Section-II

### Instructions to Bidders

#### A. General

1. This invitation for bid is open to any bidder. The bidder is not put on holiday or black listed by any Government Department / Public Sector undertaking(Company/Corporation).
2. The bidder shall bear all costs associated with the preparation and submission of the bid, and BRBNMPL will in no case, be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.
3. The bid received within the scheduled time and date shall be eligible for bid opening and the same shall be opened at 15.00 Hrs on 21.03.2017 in the presence of available tenderers or their authorised representatives.
4. Bids received after the closing time and date will not be considered. BRBNMPL may issue clarifications/amendments in the form of addendum/corrigendum during the bidding period. Bidders shall take such addendum and corrigendum into consideration while submitting their bids.
5. The bid should be unconditional and without any attachment. Conditional bid will be summarily rejected.
6. **Submission of false or incorrect information, reports of unprofessional conduct, among other things, shall be sufficient grounds for disqualification of technical bid.**
7. The bid should be submitted with respect to Money In Transit policy as given in the Annexure-II.
8. Details of Money in Transit policy is being given separately-as per Annexure-I.
9. The Company will have the option to increase / decrease the sum insured and include / exclude cover indicated in Annexure-II.
10. The bidder, at his option, may inspect the risk sites for his satisfaction. For this purpose you may visit our Salboni Press on 07.03.2017 and Mysore press on 10.03.2017. (finally the programme of visit may be with concurrence of contract officials as below). No request for change in the date of inspection will be entertained.

The Addresses and contact persons details are as under:

Mysore Press: Note Mudran Nagar Mysore-570 003 Contact Person: Shri D A Patil Asst. General Manager Ph: (0821) 2469002 Fax: 2582099	Salboni Press: P.O.RBNML, Salboni-721132 West Midnapore District (West Bengal) Contact Person: Shri S M Banerjee Asst. General Manager Ph: (03227) 280177 Fax: 280744
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#### 11. Secrecy:

- a) All the information furnished by BRBNMPL for the purpose of or in connection with this tender constitute the property of BRBNMPL and the tenderer shall keep them in strict confidence and he shall not divulge the same to anyone else except under the authority and for the purpose of BRBNMPL. All such documents, data, drawings, models and specimens are the property of BRBNMPL and shall be returned when demanded by BRBNMPL.
- b) BRBNMPL shall be entitled to prevent a breach of the above and to damages in case of breach.

#### 12. Documents Comprising the Bid

12.1 The bid prepared by the bidder shall be submitted in one cover (**outer envelope- affixing cutout slip-1**) & comprise the following components :-

12.2 Envelope -1: Superscribing Techno-Commercial/ Un-price Bids (PART-I)(affixing Cutout Slip-2)

Part-I: Techno-commercial /Un-price Bid (to be furnished in one original and one duplicate copy) and shall contain the following:

- i) Covering Letter
- ii) Bidder's general details/information as per format F-1.
- iii) Bid validity as per format F-2.





- iv) Power of Attorney in favour of person(s) signing the bid that such person(s) is/are authorized to sign the bid on behalf of the bidder and any consequence resulting due to such signing shall be binding on the bidder as per format F-3
- v) Letter of authority in favour of any one or two of bidder's executives having authority to attend the un-price and price bid opening on specified dates and venue as per format F-4.
- vi) Confirmation of no deviation as per Format F-5.
- vii) Specific Experience and other details as called for in qualifying requirements (Copy of work order and completion certificates should be enclosed with the Current commitments) strictly as per format F-6.
- viii) Bidder's declaration that they are not under liquidation, court receivership or similar proceedings as per format F-7.
- ix) Agreed Terms & Conditions duly filled-in as per format F- 8.
- x) Reinsurance support details as per format F-9.
- xi) Confirmation of bid as per IRDA provisions as per format F-10.

Note: All pages of the bid to be signed and sealed by authorized person of the bidder.

12.3 Envelope II: Super scribing “Price Bid- Not to Open with Techno- Commercial/ Un-price Bid” – PART-II )(affixing Cutout Slip-3)

## Part-II-Price Bid

- (i) Part-II shall contain one original and One copy of Schedule of Rates duly filled in as per annexure-II, in separate sealed envelopes duly signed and stamped on each page super scribing on the sealed envelope "Price bid – Do Not Open". In case of any correction, the bidders shall put his signature and his stamp.

### 13. Bid Currencies

- 13.1. Bidders has to submit bid in Indian Rupees only

#### 14. Bid Validity

- 13.1 Bids shall be kept valid for 30 days from the final bid due date



### 15. Format and Signing of Bid

- 15.1.** The original and duplicate copy of the bid shall be typed or written in indelible ink (in the case of copies, photocopies are also acceptable) and shall be signed by a person or persons duly authorized to sign on behalf of the bidder. The name and position held by each person signing, must be typed or printed below the signature. All pages of the bid except for unamended printed literature where entries or amendments have been made shall be initialed by the person or persons signing the bid. **Correction fluid is not allowed to be used. In case there is any correction, the bidder shall cut the same neatly and put his signature and stamp with date near the place of each correction.**

## 16. Bid Opening

- Bid Opening**
- 16.1. Un-price Bid Opening: BRBNMPL will open bids, in the presence of bidders' designated representatives who choose to attend, at date, time and location stipulated in the IFB. The bidders' representatives, who are present, shall sign a bid opening register evidencing their attendance.
- 16.2. Priced Bid Opening: BRBNMPL will open the price bids of those bidders who meet the qualification requirement and whose bids are determined to be technically and commercially responsive. Bidders selected for opening of their price bids shall be informed about the date of price bid opening. Bidders may depute their authorized representative to attend the opening. The bidder's representatives, who are present shall sign a register evidencing their attendance.
- 16.3. The price bids of those bidders who were not found to be techno- commercially responsive shall be returned unopened after opening of the price bids of techno-commercially responsive



bidders.

#### **17. Process to be Confidential**

- 17.1. Information relating to the examination, clarification, evaluation, and comparison of bids, and recommendations for the award of insurance contract, shall not be disclosed to bidders or any other persons officially concerned with such process. Any effort by a bidder to influence the BRBNMPL's processing of bids or award decisions may result in the rejection of the bidder's bid.

#### **18. Contacting BRBNMPL**

- 18.1. From the time of bid opening to the time of Contract award, if any bidder wishes to contact BRBNMPL on any matter related to the bid, it should do so in writing.
- 18.2. Any effort by the bidder to influence BRBNMPL in BRBNMPL's bid evaluation, bid comparison, or Contract award decisions may result in the rejection of the bidder's bid.
- 18.3. Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by bidders who resort to canvassing are liable to be rejected.

#### **19. Award**

- 19.1. BRBNMPL will award the contract to the successful bidder whose bid has been determined to be substantially responsive and has been determined as the lowest, is determined to be qualified to satisfactorily perform the contract.

#### **20. BRBNMPL's Right to Accept Any Bid and to Reject Any or All Bids**

- 20.1. BRBNMPL reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids, at any time prior to award of insurance contract, without thereby incurring any liability to the affected bidder or bidders or any obligations to inform the affected bidder or bidders. Prior to the expiration of period of bid validity, BRBNMPL will notify the successful bidder in writing by fax or e-mail to be confirmed in writing, that his bid has been accepted. The notification of award / Fax of Intent will constitute the formation of the Contract.
- 20.2. BRBNMPL will award the insurance contract to the successful bidder, who, within 05 days of receipt of the same, shall sign and return the acceptance copy to BRBNMPL (but on or before 28.03.2017 or as required by BRBNMPL).

#### **21. Governing Laws and Arbitration:**

20.1 Indian Laws will be applicable in every aspect of the bid / contract / tender. Further, if any dispute arises after the issue of insurance contract and during the execution of the contract which is not resolved within 45 days of their arising, they shall be referred to a sole arbitrator to be appointed by the Managing Director of BRBNMPL. The governing law in this regard will be The Arbitration and Conciliation Act, 1996 of India. The venue of the Arbitration will be Bangalore. Further, disputes if any, that may arise at any point of time, shall be subject to Bangalore jurisdiction only.



# FORMATS



**F-1**  
**BIDDER'S GENERAL INFORMATION**

To  
The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

**Ref :- TENDER NO.: 02/CO/INS/2016-17 dated 28.02.2017**

1-1 Bidder Name: \_\_\_\_\_

1-2 Number of Years in Operation: \_\_\_\_\_

1-3 Registered Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

1-4 Operation Address  
if different from above: \_\_\_\_\_  
\_\_\_\_\_

1-5 Telephone Number \_\_\_\_\_  
(Country Code) (Area Code) (Telephone Number)

1-6 E-mail address & Web Site \_\_\_\_\_

1-7 Telefax Number \_\_\_\_\_  
(Country Code) (Area Code) (Telephone Number)

1-8 ISO Certification, if any {If yes, please furnish details}

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-





F-2

To

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore,

Dear Sir,

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

**BID FORM**

We confirm that this bid is valid for a period of 40 days from the date of opening of Techno-Commercial Bid/Un-price Bid, and it shall remain binding upon us and may be accepted by any time before the expiration of that period.

Until a final Agreement is prepared and executed, the bid together with your written acceptance thereof in your notification of award shall constitute a binding Agreement between us.

We understand that Bid Document is not exhaustive and any action and activity not mentioned in Bid Documents but may be inferred to be included to meet the intent of the Bid Documents shall be deemed to be mentioned in Bid Documents unless otherwise specifically excluded and we confirm to perform for fulfilment of Agreement and completeness of the Work in all respects within the time frame and agreed price.

We understand that you are not bound to accept the lowest priced or any bid that you may receive.

SEAL AND SIGNATURE

DATE:

Duly authorized to sign bid for and on behalf of \_\_\_\_\_

(SIGNATURE OF WITNESS)

WITNESS NAME:

ADDRESS:

<sup>1</sup> Strike out which ever is not applicable





**F- 3**

To

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

**CERTIFICATE REGARDING AUTHORISATION BY HEAD OFFICE TO DEAL WITH  
BHARATIYA RESERVE BANK NOTE MUDRAN PRIVATE LTD.**

We hereby authorize Mr. \_\_\_\_\_ (Name and designation) and Mr. \_\_\_\_\_ (Name and Designation) posted at the Divisional office \_\_\_\_\_ (address of the office) to deal with Bharatiya Reserve Bank Note Mudran Private Limited for the complete insurance portfolio for Tender No.: 02/CO/INS/2016-17 dated 28.02.2017. He / She is authorized to sign the quotations, tenders and deal with BRBNMPL as well as correspond with BRBNMPL on behalf of M/s..... (Name of the Insurance Company)

**Signed and stamped**

**GM/DGM or Officer just below the Level of Director**



F-4

**LETTER OF AUTHORITY**

**PROFORMA FOR LETTER OF AUTHORITY FOR ATTENDING BID OPENING AND  
SUBSEQUENT NEGOTIATIONS/CONFERENCES**

No.

Date:

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

Dear Sir,

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

We \_\_\_\_\_ hereby authorize following representative(s)  
to attend un-price bid opening and price bid opening and for any other correspondence and  
communication against above Bidding Document:

- 1) Name & Designation \_\_\_\_\_ Signature \_\_\_\_\_
- 2) Name & Designation \_\_\_\_\_ Signature \_\_\_\_\_

We confirm that we shall be bound by all commitments made by aforementioned authorised  
representatives.

Yours faithfully,

Signature

Name & Designation

For and on behalf of

Note: This letter of authority should be on the letterhead of the bidder and should be signed  
by a person competent and having the power of attorney to bind the bidder.

Not more than two persons are permitted to attend techno –commercial/ un-price and  
price bid opening.



F-5

**NO DEVIATION CONFIRMATION**

To

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

Dear Sir,

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

We understand that any deviation/exception in any form may result in rejection of bid. We, therefore, certify that we have not taken any exceptions/deviations anywhere in the bid and we agree that if any deviation/exception is mentioned or noticed, our bid may be rejected.

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-



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The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

### DETAILS OF SIMILAR WORK DONE DURING PAST FIVE YEARS

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

Description of the insurance policy	Location of the insurance contract	Full Postal Address and phone nos of Client & Name of Officer-in-Charge	Value of sum insured	Date of Commencement of insurance policy for single consignment of more than Rs.600 crore (Rupees Six Hundred Crores)	Date of expiry of insurance policy

Note: Copies of Letter of awards for the above insurance contracts to be enclosed.

The insurance contract completed earlier than five years need not be indicated here

The list of insurance contracts, not of similar nature need not be indicated here

Failing to comply with aforementioned instructions may lead to rejection of bid.

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-





F-7

**DECLARATION**

To

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore,

Dear Sir,

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

- 1) We hereby confirm that we are not under any 'liquidation', any 'court receivership' or similar proceedings and 'bankruptcy'.
- 2) We further confirm that, we have not been blacklisted or kept under holiday by any Public Sector Undertaking / Government Organization.

We agree that if any noticed in future, our Bid may be rejected / terminated.

**Further, we hereby confirm that, if after becoming a successful bidder & awarding of the contract by BRBNMPL, we fail to execute the same, we may be blacklisted for life/ debarred from participating in BRBNMPL tender for ever.**

Place:  
Date:

[Signature of Authorized Signatory of Bidder]  
Name:  
Designation:  
Seal:



**F-8**

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

**Ref :- Tender No.: 02/CO/INS/2016-17 dated 28.02.2017**

1. We hereby confirm and certify that our offer in respect of policy terms, conditions, scope of cover are strictly as per standard terms and conditions as set out by IRDA. We also certify that in the event of the mis-clarification/misjudgment and/or deviation from the standard, we will indemnify BRBNMPL for any financial loss and / or penalty, if any, emanating from such deviation/mis-clarification/misjudgment.
2. We certify that the premium rate and discount considered by us in Financial Quotation are as per IRDA approval and the same are offered legitimately to the Insured.
3. We confirm that the Excess is not applicable to Money in Transit policy.
4. We hereby certify that the conditions and warranties as enumerated in your tender have been fully read/understood and the premium quoted is based on consideration of all the aspects.
5. It is hereby confirmed that the premium quoted is without any condition attached and the rate is clear, unambiguous and unconditional in all respect. The terms & conditions embodying the MIT policy as per the Annexure-I is fully understood and agreed upon and there is no deviation/exception to the above. The terms & conditions of the policy as attached are acceptable in its entirety.
6. We agree to the terms and conditions of the policy furnished to us in full.
7. In normal circumstances, the claim shall be settled within 30 days from the date of first information, net of the time taken by BRBNMPL for responding to surveyor's/Insurance Company comments
8. On account payment of 75% shall be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the insurance company shall pay interest as per IRDA guidelines.
9. We agree to sign & abide by the pre-contract integrity pact as per the format (Section XX - Pre Contract Integrity Pact (PM/SBD/010) available in website [www.brbnmpl.co.in](http://www.brbnmpl.co.in) under section "Downloads".
10. We agree to keep the Minimum Deposit premium at 90% of the initial estimated turnover of the policy.

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-



**F- 9**

**To**

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

**Ref :- Tender No: 02/CO/INS/2016-17 dated 28.02.2017**

**RE-INSURANCE ARRANGEMENT DETAILS**

1. Name & Address of Re-Insurance Company :-
2. Name of the Contact Person (if any) :-
3. AM Best or S&P Rating or equivalent rating from international rating agencies of the International Re-Insurance Company
4. National Re-Insurer Detail- GIC
5. Letter of support from Re-Insurance Company in favour of bidder towards BRBNMPL quote on their letter head - Enclosed

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-





F-10

To

The Managing Director  
Bharatiya Reserve Bank Note Mudran Private Limited,  
Bangalore

It is hereby certified that the quotations given by us against tender no.: 02/CO/INS/2016-17 dated 28.02.2017 are as per IRDA provisions and that there is no violation of the IRDA provisions whatsoever. In case of any violation of the tariff provisions by the insurance company, in the quotation, BRBNMPL would not be liable for any differential premium in any case. Also there would be no effect on the settlement of the claims. However, in case there is any downward movement of the tariff provisions, which are applicable to BRBNMPL, the insurance company would ensure that the same is passed on to BRBNMPL.

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-





## ANNEXURE-I

## MONEY IN TRANSIT POLICY

1	Transit Details	Loss, damage or destruction of Money in Transit including transshipment and incidental stopover before delivery at final destination as detailed in Annexure A1.
2	Mode of Conveyance	Rail/Road and/ or Air including a composition of transportation modes.
3	Risks	Cash in Transit Insurance
4	Interest	Currency Notes in all denominations of INR 5,10,20,50,100,500, 1,000 and 2000.
5	Period of Insurance	02.04.2017 (00.00 hours) to Midnight of 01.04.2018
6	Details of Sum Insured	
a.)	Total Sum Insured(approx.)	INR 411000,00,00,000/- (Rupees Four Lakh Eleven Thousand Crore only)
b.)	Limit Per Transit	<p><b>1.PER TRUCK &amp;/or Aggregate per transit:</b>  <b>INR 5000 CRORE</b>  Convoy consisting of 1 to 10 Trucks per transit</p> <p><b>2.PER RAIL WAGON &amp; /or Aggregate per Transit Limit: INR 5000 CRORE</b>    Number of Wagons: usually 1 to 3 per transit</p> <p><b>3.PER AIR CRAFT LIMIT: INR 5000 CRORE.</b>  Through Specially Chartered or through Regular Flights</p>
7	Territorial Limit	India Only
9	Additional Coverage	Terrorism Cover Infidelity of the employees & persons accompanying the transit. Institute Radio Active Contamination, Chemical Biological, Biochemical, Electromagnetic Weapons exclusion Clause. Institute Cyber Attack Clause Money Carried under Contract of Affrayment
10	Warranties	<p>i) Risk to attach from the moment the insured interest is received (under signature) by the person(s) responsible for transit and ends on handover to the designated recipient under signature at final destination, including loading and unloading within secured area and storage in the area prior to the transit or after reaching the destination but prior to unloading.</p> <p>ii) The trucks belonging to transport services be used for transportation and no sub-contracting of transport arrangements.</p>
11	Law and Jurisdiction and India	Bangalore Court, State-Karnataka, India



**MONEY IN TRANSIT POLICY****Annexure "A1"****TRANSIT DETAIL:**

i) Risk to attach from the moment the insured interest is received (under signature) by the person(s) responsible for transit and ends on handover to the designated recipient under signature at final destination, including loading and unloading within secured area and storage in the area prior to the transit or after reaching the destination but prior to unloading.

1. From BRBNMPL, Mysore to various RBI Centers and any Currency Chests/ Bank within India.
2. From BRBNMPL, Salboni to various RBI Centers and any Currency Chests/ Bank within India.

**Transit by road will consist of convoys of up to 10 trucks.**

**Transit by rail will usually consist maximum of 3 wagons.**

**Transit by air will be chartered flights/regular passenger flights.**

**SECURITY:****ROAD TRANSIT:**

1. The trucks are escorted by a vehicle in the front and another at the rear, with armed Central Industrial Security Force Guards.
2. Each Truck has armed guards in the vehicle cabin.
3. The driver/vehicle staff of each vehicle will be constantly in touch with one another by way of walky-talky/Mobile Phones.
4. The convoy will stop for food only at designated place on the way which is safe and spacious. However the Convoy will be under guard throughout the halt and the food will be taken by the security on rotation. Movement of truck is tracked through GPRS.
5. In case of Emergency the nearest Police Station will be informed.
6. Normally one big size container will be used. The cabins, once locked from inside, cannot be opened from outside.
7. For long distance transits two Drivers are present in the cabin on any transit and they are rotated on periodical basis.
8. The containers are locked with three OTL and one Padlock (sealed). Keys will be put in a sealed cover and carried by the AUTHORISED OFFICIALS in a separate vehicle and handed over to the designated persons at the destination. The seal will be broken only in the presence of such Authorised Persons.
9. The containers are very secured as per the prevailing practice and doors are locked with 3 OTL and a pad lock.

**RAIL TRANSIT:**

10. Most of the Rail Transits are being carried out with our own customised highly securitised & sophisticated Treasury wagons equipped with GPRS. A very few transits are being done through hired railway wagons from Railways.
11. The Armed Personnel will be travelling with the consignment in the same Treasury wagon or in an adjacent compartment and will keep the watch on the wagon at every station where the train stops.
12. All Loading and Unloading takes place within the secured areas and is overseen by the CISF/other police forces and their armed personnel where no unauthorized person is allowed near the wagons.
13. The wagon doors are locked and sealed on both sides and the keys will be in the custody of AUTHORISED OFFICIALS who will be travelling with the consignment. The wagon is attached to the passenger train(express)
14. At the destination station the currency boxes are loaded in the trucks and proceed to the destination with full security

**AIR TRANSIT:**

15. The Truck goes right up to the aircraft and no transshipment at airport is involved. The loading and unloading will be supervised by Armed CISF personnel/other police forces.
16. The transit is through chartered flights/normal passenger flights.





## ANNEXURE-II

M/S.B.R.B.N.M.P.L. - MIT policy premium for 2017-18								
SI N o.	Type	Items Covered	Sum Insured (Rs. In lakh)- Location wise					
			Mysore	Salboni	Total	Premium per crore of sum insured (Rs.)	Servi ce Tax (Rs.)	Final premium with tax per crore of sum insured (Rs.)
1	Money in- transit Policy	Currency Notes in denominations of INR 5,10,20,50,100,5 00, 1000 and 2,000 in transit	20550000	20550000	41100000			
<p>\$ - Warranty required for Money in-Transit Policy: Apart from the terms &amp; conditions mentioned in the policy, a special warranty is required as under: (a) Claim will be payable by the insurance Company in the event of RBI makes a claim on the insured for the face value of the bank ntoes dispossessed, even pending the outcome of the investigation. (b) In other cases, claim is payable by the insurer on lodgement of claim by the insured and within a reasonable period of Survey report thereupon.</p>								
<p><u>BASIS OF DECLARATION: All transits to be declared on quarterly basis. A statement containing the details of transit sent during the quarter to be sent in first week of the month immediately on completion of the particular Quarter. The payment of premium to be effected in quarterly equal instalment based on the estimated annual transits. In case if it is observed at the time of submission of such statement that the sum insured requires upward revision the premium for the additional sum insured to be paid for such upward revision as estimated by BRBNMPL. Every single transit should be held covered during the policy period without any exception. However in case a substantial amount of sum insured is left undeclared in a quarter, the company can utilise the same in the next quarter and the transit should be held covered without waiting for the premium to be paid immediatley.</u></p>								



## **SECTION III**

### **EVALUATION OF BIDS (EOB)**





**EVALUATION OF BIDS:**

**Ref :- Tender No 02/CO/INS/2016-17 dated 28.02.2017**

Evaluation of bid shall be done on following basis:-

- a) Evaluation of the techno-commercial bid will be done first.
- b) Only bidders meeting the Bid Evaluation Criteria and other terms & conditions as defined in the tender document shall be considered for price bid opening
- c) The bidder(s) identified as quoted lowest premium amount among all the bidders will be declared the L1 bidder and accordingly rest of the bidders will also be rated as L2, L3...Ln in ascending order depending upon their quoted premium amount in the price bid.
- d) BRBNMPL reserves the right to share the business with the leader with any other co-insurer at its discretion.
- e) In case of a 'Single techno-commercially acceptable bid' situation, BRBNMPL reserves the right to either cancel the tender or allocate 100% or part of the policies to the "Single techno- commercially acceptable' bidder.
- f) BRBNMPL reserves the right to reject any or all bids without assigning any reason thereof and BRBNMPL's decision in this regard shall be final and binding on all the bidders.

Accepted

(SIGNATURE OF BIDDER WITH SEAL)

Name of the Officer :-

Designation :-

Name of the Insurance Company :-

Date :-

Place :-

