



**HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED REQUEST FOR  
PROPOSALS**

RFP: HMRDC/Property, Engineering & Liability Insurance 2025-26

Date: 11.06.2025

**Name of Work**

**Engagement of IRDA approved Insurance Company for issuing  
Standard Fire & Special Perils policy, Fire Loss of Profit policy  
(FLOP), Machinery Breakdown policy (MBD), Public Liability  
policy (PL) for the year 2025-26**

**Company:**  
CHIEF EXECUTIVE OFFICER  
HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED

**Country: Bangalore, India**  
**Issued on: 11.06.2025**

**HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED**  
MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road,  
Bangalore-560001 Tel: 080- 23120582  
E-mail: [ceohmrdc@gmail.com](mailto:ceohmrdc@gmail.com)

**INTENTIONALLY LEFT BLANK**

HMRDC

**REQUEST FOR PROPOSAL (RFP)**

Engagement of IRDA approved Insurance Company for issuing of Standard Fire & Special Perils policy, Fire Loss of Profit policy (FLOP), Machinery Breakdown policy (MBD), Public Liability policy (PL) for the year 2025-26

**TABLE OF CONTENTS**

Section	Particulars	Page No.
Section 1	Letter of Invitation	6
Section 2	Information to Insurance company (ITI) and Data sheet	8
Section 3	Technical Proposal – Standard Forms	23
Section 4	Financial Proposal – Standard Forms	36
Section 5	Terms of Reference (TOR)	40
Section 6	Terms of Reference – General Terms & Conditions (TOR-GTC)	47
Section 7	Terms of Reference – Special Terms & Conditions (TOR –STC)	51
Section 8	Contract for Insurance Services i. Form of Contract ii. General Conditions of Contract iii. Particular Conditions of Contract iv. Appendices	54
Annexures	1, 2, 3, 4 and 5	77

**HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED,**  
MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road,  
Bangalore-560001 Tel: 080-23120582  
E-mail:[ceohmrdc@gmail.com](mailto:ceohmrdc@gmail.com)

No. – HMRDC/Property, Engineering &amp; Liability Insurance 2025-26

Date: 11.06.2025

**TENDER NOTIFICATION  
(E-procurement)**

**Engagement of IRDA approved Insurance Company for issuing of standard Fire & Special Perils Policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy for the year 2025-26**

1. The Chief Executive Officer, Hassan Mangalore Rail Development Company Ltd., invites bid under **TWO Cover System** i.e., technical & financial bid proposals from reputed IRDA approved insurance company for issuing of Standard Fire & Special Perils Policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy for the year 2025-26. **No thirdparty or Insurance Company is eligible to apply even if they are approved by the insurance company. IRDA approved Insurance company only can participate and other than that if the bid is received from other party, the bid will be summarily rejected. Bidders kindly note and participate in the bid accordingly.**

RFP No.	Details of the Contract	Period of Insurance to be covered
	Engagement of IRDA approved Insurance company for issuing Standard Fire & Special Perils Policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy in respect of HMRDC Property viz. Project Railway Assets comprising of Bridges Tunnels, Formation including Earthwork, side Drain, Retaining Wall, Gabion Walls, Protection Walls, Wire meshetc., Permanent way including rails, checkrails, sleepers, GR pads, ballast, ER clips, metal liners etc., Stations & Buildings including electrification etc., Plant & Machinery including signaling & telecommunication, electrical & electronic items andCapital work in progress Ghat. located between Sakleshpur (SKLR) to Bajakere (BAJE) a stretch of 70.69 Km for the year 2025-26.	12 Months

2. E- proc. Indent No. HMRDC/Property, Engineering & Liability Insurance 2025-26, dt.11.06.2025
3. Selection will be based on **Least Cost Selection Procedure (LCS)** subject to suitability.
4. Interested applicants may access bidding documents (RFP) from the e-procurement portal **<https://kppp.karnataka.gov.in>** from 11.06.2025 onwards.
5. Applicants meeting the minimum qualification criteria specified in the Letter of Invitation of RFP shall only participate.
6. Pre-proposal meeting will be held on 18.06.2025 **at 15.30 hrs.** Queries pertaining to the tender documents, if any, shall be submitted in writing/ email on or before closing 16.06.2025 **up to 15.00 hrs.** The postal address and email ID shall be as follows:

**Chief Executive Officer**

HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED  
MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road,  
Bangalore-560001 Tel: 080- 23120582  
[E-mail: ceohmrdc@gmail.com](mailto:ceohmrdc@gmail.com)

7. Last date for submission of bid proposal on Karnataka e- procurement portal is 26.06.2025 **14.30 Hours.**
8. Opening of Technical Bid is on 27.06.2025 **at 15.00** Hours and Financial Bid will be opened on or after **02.07.2025 at 15.30** from the qualified technical Bidders only.
9. The Technical proposal, and financial proposal shall be submitted in e-format as per the instructions in the RFP document.

\* Please note henceforth, any changes in the schedule will not be published through Newspapers and further changes will be updated only on HMRDC Website <http://hmrdc.com>

.....

Sd/- CFO HMRDC, BANGALORE
---------------------------------

HMRDC

**SECTION-1**  
**LETTER OF INVITATION**

## SECTION 1 LETTER OF INVITATION

Location: Bangalore

Dated: 11.06.2025

Dear Sir,

1. The HMRDC desires to obtain the insurance policies for Standard Fire & Special Perils Policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy in respect of Railway line from Sakleshpur (SKLR) to Bajakere (BAJE) for a stretch of 70.69 Km for the year 2025-26.
2. Insurance company will be selected under Least Cost Selection (LCS) procedures described in this RFP subject to their suitability.
3. More details on the Services are to be provided in the Section 5 - Terms of Reference (TOR).
4. The Insurance Company meeting the minimum eligibility criteria shall only apply. (For minimum eligibility criteria please refer section-2 Data sheet)
5. The issue of this RFP does not imply that the Company is bound to accept any Bid that they receive and the Company reserves the right to reject all or any of the Bids without assigning any reason whatsoever.
6. The Company reserves the right to cancel the procurement process at any time without assigning any reasons.
7. The RFP includes the following documents:

Section 1 - Letter of Invitation

Section 2 - Information to Insurance Company & Data sheet

Section 3 - Technical Proposal - Standard Forms

Section 4 - Financial Proposal - Standard Forms

Section 5 - Terms of Reference

Section 6 - General Terms & Conditions (GTC)

Section 7 - Special Terms & Conditions of the contract

Section 8 - Standard Form of Contract

Yours sincerely,

Sd/-

CFO HMRDC,  
BANGALORE

**SECTION-2**  
**INFORMATION TO INSURANCE COMPANY (ITI)**

HMRDC

## **SECTION 2. INFORMATION TO INSURANCE COMPANY**

### **1. INTRODUCTION**

The Company named in the “Data Sheet” intends to select an IRDA approved Insurance company in accordance with the method of selection indicated in the Data Sheet.

The Insurance companies are invited to submit a technical bid Proposal and a Financial Proposal, as specified in the Data Sheet (the Proposal) for issuing services required for the assignment named in the Data Sheet. The Proposal will be the basis for contract negotiations and ultimately for a signed contract with the selected Insurance company.

The Assignment shall be implemented in accordance with the period indicated in the Data Sheet. When the Assignment includes several months, the performance of the Insurance company under each month/period must be to the company’s satisfaction before work begins.

The Insurance Company may familiarize themselves with local conditions prevailing in the insurance sector and take them into account while preparing their Proposals. To obtain first-hand information on the Assignment and on the local conditions, Insurance company are encouraged to pay a visit to the Company site at their own cost before submitting a Proposal and satisfy themselves before submitting the bid.

The Company will provide the inputs/data required for the Insurance company and the same are specified in the Data Sheet & Assist the Insurance company to carry out the services asked for.

Please note that the costs of preparing the proposal and of negotiating the contract, including a visit to the Company, are not reimbursable and the Company is not bound to accept any of the Proposals submitted in connection with the above.

The Insurance Company is required to provide professional, objective, and impartial service all times hold the Company’s interest’s paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests.

Without limitation on the generality of this rule, Insurance company shall not be hired under the circumstances set forth below:

This Information to Insurance company section shall not be modified. Any necessary changes, to address specific assignment issues, shall be introduced only through the Data Sheet (e.g., by adding new clauses). Likewise, modifications to the standard Form of Contract should be made only by including clauses outlining the Special Conditions and not by introducing changes in the wording of the General Conditions.

It is HMRDC policy to require that Insurance Company observe the highest standard of ethics during the execution of such contracts. In pursuance of this policy.

- (a) Defines, for the purposes of this provision, the terms set forth below as follows:
- (i) "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution.
  - (ii) "Fraudulent practice" means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of HMRDC and includes collusive practices among Insurance Companies (prior to or after submission of proposals) designed to establish prices at artificial, non-competitive levels and to deprive HMRDC of the benefits of free and open competition.
- (b) will reject a proposal for award if it determines that the firm recommended for award has engaged in corrupt or fraudulent activities in competing for the contract in question;
- (c) Will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded GoK-financed contract if it at any time determines that the firm has engaged in corrupt or fraudulent practices in competing for, or in executing, a GoK-financed contract; and
- (d) Will have the right to require that, HMRDC to inspect Insurance company accounts and records relating to the performance of the contract and to have them audited by auditors appointed by HMRDC/GoK.

Insurance company shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by GoK/ HMRDC in accordance with the above sub para 1.8 (d).

Insurance company shall be aware of the provisions on fraud and corruption stated in the standard contract under the clauses indicated in the Data Sheet.

Non-filling of all the entries in requisite Bid forms / incomplete Bid submission will be considered non-responsive and such bids shall not be considered for further evaluation.

Bidding Documents can be downloaded free of cost from HMRDC website [www.hmrdc.com](http://www.hmrdc.com) and Karnataka Public Procurement Portal of GoK <https://kppp.karnataka.gov.in> from 11.06.2025 -17.00 hrs onwards. The bids should be submitted online via Karnataka Public Procurement Portal <https://kppp.karnataka.gov.in> only.

It will be the responsibility of the Bidder who is submitting the bid on downloaded bidding documents to check and see any Addendum/Corrigendum issued in this regard from the website from time to time and ensure submission of bid along with all Addendum/Corrigendum.

## **REGISTRATION:**

Bidders are required to enroll on the Karnataka public procurement portal (<https://kppp.karnataka.gov.in>) With clicking on the link "Online bidder Registration" on the e-procurement Portal by paying the Registration fee.

As part of the enrolment process, the bidders will be required to choose a unique user name and assign a password for their accounts

Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication with the bidder.

Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Only Class III Certificates with signing + encryption key usage) issued by any Certifying Authority recognized by CCA India with their profile.

Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSC's to others which may lead to misuse.

Bidders then logs in to the site through the secured log-in by entering their user ID/password and the password of the DSC /e-Token.

The scanned copies of all original documents should be uploaded on portal.

**For any query regarding e-procurement contact helpdesk Number 91-8046010000, +91-8068948777, [support@eprochelpdesk.com](mailto:support@eprochelpdesk.com)**

SEARCHING FOR PROPOSAL DOCUMENTS: Once the bidders have selected the proposals they are interested in; the bidders can pay non-refundable processing fee as per the e-procurement portal.

## **2. CLARIFICATION AND AMENDMENT OF RFP DOCUMENTS**

- 2.1 Insurance company may request a clarification of any item of the RFP document up to the number of days indicated in the Data Sheet before the Proposal submission date. Any request for clarification must be sent in writing by paper or electronic mail to the Company's address indicated in the Data Sheet. The Company will respond by electronic mail to such requests and will send copies of the response (including an explanation of the query but without identifying the source of inquiry) to all invited Insurance company who intend to submit proposals.
- 2.2 At any time before the submission of Proposals, the Company may, for any reason, whether at its own initiative or in response to a clarification requested by an invited firm, modify the RFP documents by amendment. Any amendment shall be issued in writing through addenda. Addenda shall be uploaded in e-procurement portal and will be binding on all invited Insurance company. The Company may at its discretion extend the deadline for the submission of Proposals.

### 3. PREPARATION OF PROPOSAL

The Proposal as well as all correspondence and documents relating to the Proposal shall be written in the language specified in the Data Sheet.

#### **Technical Proposal**

In preparing the Technical Proposal, Insurance Company is expected to examine the documents comprising this RFP in detail. Material deficiencies in issuing the information requested may result in rejection of a Proposal.

While preparing the Technical Proposal, Insurance Company must give particular attention to the following:

The proposal shall, cover the policy of Standard Fire & Special Perils policy, Fire Loss of Profit policy (FLOP), Machinery Breakdown policy (MBD) Public Liability policy (PL) under the above assignment.

Reports to be issued by the Insurance company as part of this assignment must be in the language(s) specified in the Data Sheet. It is desirable that the firm's personnel have a working knowledge of the Company's official language.

The Technical Proposal should provide the following information using the attached Standard **Forms (Section 3):**

- (i) A brief description of the Insurance company and an outline of recent experience on assignments (Section 3B) of a similar nature. For each assignment, the outline should indicate, inter alia, the coverage/ premium / claim/ settlement amounts etc., and firm's involvement during service.
- (ii) Any comments or suggestions on the Terms of Reference and on the data, a list of services, and facilities to be provided by the Company (Section 3C).
- (iii) Any additional information requested in the Data Sheet.

The Technical Proposal shall not include **any financial information.**

#### **Financial Proposal**

In preparing the Financial Proposal, Insurance company is expected to take into account the requirements and conditions of the RFP documents. The Financial Proposal should follow Standard Forms (Section 4) and it lists all costs associated with the Assignment.

Insurance Company shall express the price of their services in Indian Rupees inclusive of all Taxes.

The Data Sheet indicates how long the proposals must remain valid after the submission date. **The Company will make its best effort to complete negotiations within this period. If the Company wishes to extend the validity period of the proposals, the Insurance Company who do not agree have the right not to extend the validity of their proposals.**

#### **4. SUBMISSION, RECEIPT AND OPENING OF PROPOSALS**

The Completed technical and financial proposals must be submitted electronically on Karnataka Public Procurement portal on or before the date and time and in the manner stated in the Data Sheet.

The Technical Proposal shall not include any financial information. A Technical Proposal containing material or related to any financial information shall be declared non-responsive.

The Document to be submitted in hard copy form and the time period for such submission are specified in the Data Sheet.

##### **Proposal Opening**

The technical proposal will be opened in the e-procurement portal, on the date and time and address as indicated in the Data Sheet, in the presence of the Insurance company who wish to attend. The Insurance company shall submit the copy of relevant original documents at the time of opening of technical proposal if any if they wish to submit at the time of opening but if the same content not uploaded in the tender portal will not be accepted.

If the office happens to be closed on the specified date of opening of the proposals due to some **valid reasons, the proposals will be opened on the next working day at the same time and venue.**

#### **5. PROPOSAL EVALUATION**

##### **General**

From the time the Technical Proposals are opened to the time the Contract is awarded, the Insurance company should not contact the Company on any matter related to its Technical and/or Financial Proposal. Any effort by Insurance company to influence the Company in the examination, evaluation, ranking of Proposals, and recommendation for award of Contract may result in the rejection of the Insurance company Proposal.

Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation, including its approval by competent authority is obtained.

##### **Evaluation of Technical Proposals**

The Company's Evaluation Committee shall evaluate the proposals on the basis of their responsiveness to the Terms of Reference (ToR), Technical evaluation criteria, sub-criteria and note specified in the Data Sheet. Each responsive proposal will be given a technical score (St). A proposal shall be rejected at this stage if it does not respond to important aspects of the Terms of Reference (ToR) or if it fails to achieve the minimum technical score indicated in the Data Sheet.

## **Opening and Evaluation of Financial Proposals;**

After the technical evaluation is completed, the Company will reject those proposals which did not meet the minimum qualifying mark or were considered non-responsive to the RFP and Terms of Reference. The Company will notify the Insurance company that have secured the minimum qualifying mark, indicating the date and time for opening the Financial Proposals. The notification may be sent by registered letter or electronic mail.

The Financial Proposals shall be opened in e-portal as indicated in Data Sheet in the presence of the Insurance company representatives who choose to attend. The name of the Insurance Company, and the proposed prices shall be read and recorded when the Financial Proposals are opened. The Company shall prepare minutes of the financial bid opening process.

The Insurance Company shall submit the break-up of their financial proposal in the format given in "Section 4–Financial Proposal Standard Forms" at the time of opening of financial proposals in e-procurement portal and as specified in Data Sheet.

The Evaluation committee will determine whether the Financial Proposals are complete, (i.e., whether they have included all items of the corresponding to the Technical Proposals) & correct and also any computational errors.

The Company will select the lowest proposal ('evaluated' price) among those that passed the minimum technical score. The selected Insurance Company will be invited for negotiations

## **6. NEGOTIATIONS**

Negotiations will be held at the address indicated in the Data Sheet. The aim is to reach agreement on all points and sign a contract.

Negotiations will include a discussion of the Technical Proposal, the proposed methodology (work plan), and any suggestions made by the firm to improve the Terms of Reference. The Company and Insurance Company will then work out final Terms of Reference, associated with the awarded work. The agreed work plan and final Terms of Reference will then be incorporated in the "Description of Services" and form part of the contract. Special attention will be paid to getting the most the firm can offer within the available budget and to clearly defining the inputs required from the Company to ensure satisfactory implementation of the Assignment.

Having selected the Insurance Company on the basis of, among other things, an evaluation of proposed fee structure as defined in the proposal.

The negotiations will conclude with a review of the draft form of the contract. To complete negotiations the Company and the Insurance Company will initial the agreed contract. If negotiations fail, the Company will invite the next ranked Insurance Company to negotiate a Contract. **The process will be repeated till an agreed contract is concluded.**

**7. AWARD OF CONTRACT**

After completing the negotiations, the Letter of Award of contract will be issued to the successful Insurance Company and the Contract will be signed. The Company will notify other unsuccessful Insurance company upon signing of the Contract.

The Insurance Company is expected to commence the Assignment on the date and at the location specified in the Data Sheet.

**8. CONFIDENTIALITY**

Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the Insurance Company who submitted the proposals or to other persons not officially concerned with the process, until the winning firm has been notified that it has been awarded the contract.

HMRDC

**DATA SHEET (DS)**  
**Information to Insurance company**

<b>Para Ref.</b>	
1.1	<p>The name of the Company is:</p> <p>Hassan Mangalore Rail Development Company Limited  MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road,  Bangalore-560001 Tel: 080- 23120582  E-mail:<a href="mailto:ceohmrdc@gmail.com">ceohmrdc@gmail.com</a></p>
	The method of selection is: <b>Least Cost Selection (LCS)</b>
1.2	<p>The Insurance company are required to submit technical proposal and financial proposal separately through e-portal.</p> <p>Name of the assignment is:</p> <p>Engagement of IRDA approved Insurance company for issuing Standard Fire &amp; Special Perils policy, Fire loss of Profit policy, Machinery Breakdown policy &amp; Public Liability policy for the year 2025-26 by LCS Method.</p>
1.3	The Assignment is Phased: <b>No</b>
1.5	The company will provide the inputs as specified in T o R
1.7.2	The company envisages the need for continuity for downstream work: <b>Yes</b>
Additional Para 1.8	<p>HMRDC policy:</p> <p>The HMRDC requires that Insurance company observe the highest standard of ethics during the procurement and execution of such contracts. In pursuance of this policy, the HMRDC defines, for the purposes of this provision, the terms set forth below as follows:</p> <p>(a) <b>“Corrupt Practice”</b> means offering, giving, receiving or soliciting of anything of value to influence the action of the public official in the procurement process or in contract execution</p> <p>(b) <b>“Fraudulent Practice”</b> means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of the Procurement Entity and includes collusive practice among the bidders either prior to or after tender submission, designed to establish tender price at artificial non-competitive levels and to deprive the Procurement Entity of the benefits of free and open competition”.</p>

	<p>(c) <b>“Collusive practice”</b> means a scheme or arrangement between two or more Insurance company with or without the knowledge of the HMRDC, designed to influence the action of any party in a procurement process or the execution of a contract.</p> <p>(d) <b>“Coercive practice”</b> means harming or threatening to harm, directly or indirectly, persons, or their property to influence their participation in a procurement process, or affect the execution of a contract.</p> <p>For the purposes of this Contract, “Force Majeure” means any unforeseen event directly interfering with the services during the currency of the contract such as war, insurrection, restraint imposed by the government, Act of Legislature or other authority, explosion, accident, strike, riot, lockout, act of public enemy, act of God, sabotage which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.</p> <p>The obligations of HMRDC and the Insurance Company shall remain suspended if and to the extent that they are unable to carry out such obligations owing to force majeure or reasons beyond their control.</p> <p>The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event –</p> <ul style="list-style-type: none"> <li>(a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and</li> <li>(b) has informed the other Party as soon as possible about the occurrence of such an event and such impossibility subsists for not less than <b>90 days</b>.</li> </ul>
1.11	The clauses on fraud and corruption in the contract are Sub-Clause 2.7.1 of Section-8 (G.C.C).
2.1	Clarifications may be requested at least a week prior to the closing date of this tender. The address for requesting clarifications is indicated in Para 1.1 above
3.1	Proposals should be submitted in the <u>English</u> Language. All correspondences shall be in English language.
3.3 (i)	Shortlisted Insurance company may associate with other shortlisted Insurance company: <b>NO</b>
3.3 (ii)	The required minimum experience of the key professionals is indicated in Appendix-C of the section-6 <b>(NOT APPLICABLE for this tender)</b>
3.3 (vi)	Reports to be issued by the Insurance company as part of this assignment must be in English.

Additional Para 3.3 (vii)	<p><b>Eligible Bidders:</b></p> <p>The successful bidder would be selected on the basis of lowest quoted rate as per the format enclosed at 4A &amp; 4B (Financial Proposal submission form &amp; Summary of costs) to be quoted against Standard Fire &amp; Special Perils policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy for a period of one year from the date of acceptance of the quotation and payment of premium. The Offer shall remain valid for a <b>period of 90 days</b> from the last date of submission of tender documents.</p>
Additional Para 3.3 (vii)	<p>The estimated number of professional staff months for the assignment is indicated in Annexure-1 of the ToR. <b>(NOT APPLICABLE)</b></p> <p>The Insurance company Proposal must include at least the minimum time-input of Key Professionals and Sub-professionals specified in Annexure-1 of the ToR. <b>(NOT APPLICABLE)</b></p> <p>If a Proposal includes less than the required minimum time-input, the shortfall in time-input will be increased to the minimum time-input during evaluation and amount revised accordingly. <b>(NOT APPLICABLE)</b></p> <p>Proposals that quoted higher than the required minimum of service period (12 months) will not be accepted.</p>
	<p><b>Prequalification Requirements of Insurance Companies</b></p> <p>(a) The Insurance Companies should have licensed by IRDA to operate General Insurance Business in India and should have completed minimum of 3 financial years and audited.</p> <p>(b) The Insurance Companies should upload the Balance Sheet and Profit and Loss Accounts audited and certified by a Chartered Accountant for the last three years i.e., 2021-22, 2022-23 and 2023-24 should have the positive net worth for the last 3 years. The documents like self-certification of turnover, certification of CA in any other mode other than P&amp;L A/c and balance Sheet, Income Statement prepares for filing IT etc., will not be considered.</p> <p><b>Further, the net worth criteria have been relaxed as per the Ministry of Finance Office Memorandum dated 05.12.2023, not to include net worth as a criterion for Public Sector General Insurance Companies in general insurance tenders.</b></p> <p>(c) Bidder should provide documentary evidence for minimum cumulative gross premium receipt of Rs. 1000 crs over the last 3 financial years ending at 31.03.2024.</p> <p>(d) The Insurance Companies should have the following Registration Certificate and other documents/certificated &amp; shall upload copies of them along with the Bids</p> <ol style="list-style-type: none"> <li>i. IRDA Registration Certificate.</li> <li>ii. Balance Sheet and Profit and Loss Accounts, audited and certified by a chartered Accountant for the three years i.e., 2021-22, 2022-23 and 2023-24</li> <li>iii. GST Registration Certificate.</li> <li>iv. Professional Tax Registration Certificate.</li> <li>v. Copy of the Pan Card.</li> <li>vi. Any other registration required as per the existing laws relating to issuing Insurance</li> </ol>

	(e) The Insurance Companies whose services have been terminated/ foreclosed by any Corporation/firms during the last 5 years due to non-fulfilment of agreed obligations are not eligible to bid. The Insurance Companies should clearly specify and submit declaration letter in writing separately stating that they do not fall under this category.
	(f) The Insurance Companies shall submit a checklist with details of documents on which reliance to be laid by the Corporation to ensure fulfilment of PQR conditions prescribed herein i.e., for the points mentioned in 1 a) to d) above.
	2. The Financial Bids of the Insurance Companies which do not meet the pre-qualification requirements (Technical Bids), will not be opened.
	3. The Chief Executive Officer, HMRDC or his authorized representative shall cause to examine the PQR documents of the Insurance Companies and on that basis a list of qualified bidders will be prepared and intimated to the Insurance Companies concerned.
	4. The Financial Bids of the technically qualified bidders only will be downloaded/opened in the presence of qualified bidders or duly authorized representatives, who will choose to attend on the date and time to be intimated to them separately.
	5. The bidder shall quote the total premium including all taxes for each of the policies. If there is a partial quote from any bidder, then their quote shall not be considered.
3.4	(vii) Training is an important feature of this Assignment: No <b>(NOT APPLICABLE)</b>
3.4 (vii)	<p>a) Submission of the Technical proposal in a wrong format may lead to the proposal being deemed non-responsive to the RFP requirements</p> <p><b>Submission of Standard Forms:</b></p> <p><b>I.</b> 3I. BID Declaration Form, (BDF) <b>(NOT APPLICABLE)</b></p> <p><b>II.</b> 3J. Format for Power of Attorney for authorised signatory of single entity</p> <p><b>III.</b> 3M. Insurance company's Experience</p> <p><b>IV.</b> 3N. Financial Data (Works Done During the Latest Three Financial Years)</p> <p><b>V.</b> 3Q. Format for Affidavit to Be Submitted by Bidder Along with The Bid</p> <p><b>VI.</b> 3R. Format for Certificate to be Submitted by Bidder Along with The Bid</p>
3.6	In preparing the Financial Proposal, Insurance company is expected to take into account the requirements and conditions of the RFP documents. The Financial Proposal should follow Standard Forms (Section 4). It lists all costs associated with the Assignment/Proposed tender work.
3.10	Proposals must remain valid for 90 days after the deadline date for submission of proposals as notified in e-procurement portal.

<p>4.1</p>	<p>The para 4.1 to be read as:                  Deadline date and time for submission of completed proposals is as notified in E-procurement portal.</p> <p><u>The Proposal must be sent electronically through Karnataka public procurement portal only - <a href="https://kppp.karnataka.gov.in">https://kppp.karnataka.gov.in</a> and not in the HMRDC website.</u></p> <p><b>Kindly note the above.</b></p> <p><u><b>Those who submit their bid in the HMRDC website will be summarily rejected and no enquiries will be entertained.</b></u></p> <p><b>The Karnataka Public Procurement Portal will not allow proposals to be uploaded after the Due date and Time for submission of proposal.</b></p>
<p>4.2</p>	<p><b>The para 4.2 to be read as:</b>  <b>The Technical Proposal shall not include any financial information to be quoted for this bid. A Technical Proposal containing material/financial information shall be declared non-responsive</b></p>
<p>4.3</p>	<p><b>The para 4.3 to be read as:</b>                  The Insurance company must submit the following documents to the company at the address mentioned in 1.1 above on or before the due date &amp; time of opening of Technical Proposals: The Insurance company shall also submit <b>one copy of complete set of Technical Proposal documents only</b> which is uploaded in Karnataka procurement e-portal. The evaluation will however be based on the Technical Proposal documents uploaded in e-portal only. No deviation of documents from the e-portal documents will be accepted.</p>
<p>4.4</p>	<p><b>The para 4.4 to be read as:</b></p> <p>Proposal Opening:</p> <ul style="list-style-type: none"> <li>(i) The technical Proposals will be opened in the e-procurement portal, on the date and time, and the address indicated in the Data sheet, in the presence of the Insurance company who wish to attend. The Insurance company shall submit the copy of the necessary relevant original documents at the time of opening of technical proposal.</li> <li>(ii) If the office happens to be closed on the specified date of opening of the proposals due to some valid reasons, the proposals will be opened on the next working day at the same time and venue.</li> </ul>

<p>5.0</p>	<p><b>PROPOSAL EVALUATION</b></p> <ol style="list-style-type: none"> <li>1. The Technical bids will be opened first and evaluation will be undertaken and only the bids that satisfy the pre-qualification conditions will be declared as eligible. The Financial bids of only those bidders who are technically qualified will be opened for evaluation.</li> <li>2. <b>The bidder shall sign &amp; seal in all the pages of the tender documents and the financial bid.</b></li> <li>3. The intending bidders shall quote the gross premium after applicable discounts if any to be offered and certify the same.</li> <li>4. The amount of premium, GST &amp; total amount shall be rounded off to the nearest rupee.</li> <li>5. The quotations for insurance premium shall be on the basis of information furnished by HMRDC in the tender document. No extraneous information furnished by the insurance companies for quoting the premium will be considered. However, clarifications required if any may be obtained from HMRDC, MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road, Bangalore-560001 Tel: 080-23120582, before uploading the bid on all working days (Monday to Friday) from 10.00 hrs to 17.00 hrs only.</li> <li>6. <b>Bids shall be uploaded by the insurance company in the e-procurement portal only.</b> The insurance companies shall not depute any third party for any enquiry/ follow up on the bids. The above shall be strictly adhered to by the insurance companies. In case such an occurrence is noticed by HMRDC, the offer will be summarily rejected.</li> <li>7. Not with standing anything contained supra, HMRDC reserves the right to assess the Insurance company's capacity and capability to perform the insurance business, should the circumstances warrant such as assessment in the overall interest of HMRDC.</li> <li>8. Past performance of the Insurance companies will be taken into consideration for evaluation of offers.</li> <li>9. Tenders will be rejected in respect of those bids which are partial or incomplete, or selectively quoted for specific coverage duly omitting the other important coverage aspects.</li> <li>10. The premium amount will be provided to the successful insurance company to initiate the cover for one year from the date of commencement.</li> <li>11. The Insurance Cover shall come into force immediately on payment of Premium amount.</li> </ol>
------------	---

	<p>12. The successful insurance company should deliver the insurance policy duly conforming to the HMRDC rules and regulations issued from time to time, within a period of 10 working days from the date of payment of premium. Pending issue of insurance policies, the insurance company should issue 'RISK HELD COVER' letter confirming the Risks envisaged stands covered within two working days from the date of payment.</p> <p>13. The Insurance Companies to whom the business is awarded shall, refund or adjust excess premium paid if any or the deletion premiums if any, within 3 working days from the date of receiving the declaration form from HMRDC.</p> <p>14. The final premium shall be quoted both in words and figures. If there is any difference between the two, lowest rate between the two will be considered. Any correction overwriting/ scoring/ cancellation shall be countersigned, in case of illegibility, the interpretations of HMRDC shall be final and binding on the bidders.</p> <p>15. HMRDC takes no responsibility for delay, loss or non-receipt of any letters sent by post/courier in connection with any clarification on the bid either way and reserves the right to reject any offer in part or full without assigning any reasons therefore.</p> <p>16. HMRDC shall have the liberty to accept or reject any offer or part thereof at its sole discretion and any such action will not be called into question and Insurance Company shall have no claim in this regard.</p> <p>17. The premium quotes for the above proposal need to be indicated in the financial forms in an appropriate manner in words and figures duly signed and sealed for a period of one year.</p> <p>18. In the event that Regulator permit policy wordings wider than those within this TENDER Document, the insured retains the options to review policy wordings on offer wider and to the benefit of the insured immediately upon applicability of such regulation.</p> <p>19. Financial or Price Bid Sheet shall be quoted only in e-portal only.</p> <p><b>20. The Insurance Company selected for issuing Standard Fire &amp; Special Perils policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy offered work order, shall go through the Terms &amp; Conditions of the tender documents before preparing the Insurance policy and all the terms &amp; conditions of the policy shall be exactly as envisaged in the Tender documents, unless specifically agreed by HMRDC while negotiating the premium quoted by the Insurance Company. Imposing own terms &amp; conditions of the Insurance Company in the policy other than those mentioned in the tender documents will not be allowed/entertained.</b></p>
--	--

**SECTION-3**  
**TECHNICAL PROPOSAL - STANDARD FORMS**

**SECTION 3. TECHNICAL PROPOSAL- STANDARD FORMS**

Form No.	Description	Page No.
3A.	Technical Proposal Submission form. (APPLICABLE)	25
3B	Insurance company References. (APPLICABLE)	27
3C	Comments and Suggestions on the Terms of Reference and on services to be provided by the Company. (APPLICABLE)	28
3J	Format For Power of Attorney for Authorized Signatory (APPLICABLE)	29
3M	Insurance company Organization and Experience (APPLICABLE)	30
3N	Financial Data	32
3Q	Format For Affidavit Submitted by Bidder Along with the Bid (APPLICABLE)	33
3R	Format For Certificate to Be Submitted by Bidder Along with the Bid (APPLICABLE)	35

HMRDC

**3A TECHNICAL PROPOSAL SUBMISSION FORM**

	[Location, Date]
FROM: (Name of Insurance company)	TO: (Name and Address of Company)

Sir/Madam,

**Subject: Insurance Service for Engagement of IRDA approved Insurance company for issuing Standard Fire & Special Perils policy, Fire Loss of Profit policy, Machinery Breakdown policy and Public Liability policy for HMRDC for the year 2025-26**

**Technical Proposal.**

We, the under signed, offer to provide Standard Fire & Special Perils policy, Fire Loss of Profit policy, Machinery Breakdown policy, and Public Liability policy for HMRDC in accordance with your Request for Proposal dated 11.06.2025. We are hereby submitting our Proposal which includes this Technical Proposal and a Financial Proposal Submitting through e-Procurement portal.

We hereby declare that:

- i. All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Company.
- ii. Our Proposal shall be valid and remain binding upon us for the period of time specified in the Data Sheet.
- iii. We have no conflict of interest in accordance with Data sheet
- iv. We meet the eligibility requirements as stated in Data sheet and we confirm our understanding of our obligation in regard to Corrupt Practices as per Data sheet
- v. We are not subject to, and not controlled by any entity or individual that is subject to, a temporary suspension or a debarment imposed by Hassan Mangalore Rail Development company Limited (HMRDC) or Government of Karnataka (GoK) or a PSU of GoK, or MoR or a PSU of MoR Further, we are not ineligible under the Company’s country laws or official regulations; In competing for (and, if the award is made to us, in executing) the Contract, we under take to observe the laws against fraud and corruption, including bribery, in force in the country of the company.

- vi. Except as stated in the Special conditions of contract, we undertake to negotiate a Contract on the basis of the proposal.
- vii. Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.
- viii. We have read the various conditions to RFP Document, including Addenda if any, issued in accordance with Data sheet and agree to abide by the said conditions.

If negotiations are held during the period of validity of the Proposal. Our Proposal is binding upon us and subject to the modifications resulting from contract negotiations.

We understand that the Company is not bound to accept any Proposal that the Company receives.

Yours sincerely

Authorized Signature:

Name and Title of Signatory:

Name of Insurance Company:

Address

Name of Insurance company (**company's name**):

Capacity: **{insert the person's capacity to sign for the Insurance company}**

Address: **{insert the authorized representative's Address}**

Phone/fax: **{insert the authorized representative's phone and fax number, if applicable}**

Email: **{insert the authorized representative's email address}**

**NOTE: The above form shall be executed on letter head of the Company and should be notarized by a Public Notary.**

**3B INSURANCE COMPANY REFERENCES****Relevant Services Carried Out in the Last Three Years that best to illustrate Experience requested against this tender.**

Using the format below, provide information on each reference assignment for which your firm, either individually as a corporate entity was legally contracted.

Assignment Name:		Country:
Location within Country:		Policy amount:
Name of Company:		Policy period: Nature of policy issued:
Address:		Duration:
Start Date (Month/Year):	Completion Date (Month/Year):	Approx. Value of Sum Insured (Rs.):
Claim amount settled against the policy issued: Claim processing time taken: Claim Ratio:		
Narrative Description of Project:		
Description of Actual Services Provided:		

Insurance company Name: \_\_\_\_\_

**NOTE:**

1. Only the value of contract as executed by the applicant/member in his own name should be indicated.
2. Each work experiences shall be enclosed for the last 3 years as indicated in the data sheet.

### **3C COMMENTS AND SUGGESTIONS OF INSURANCE COMPANY ON THE TERMS OF REFERENCE AND ON DATA, SERVICES, AND FACILITIES TO BE PROVIDED BY THE COMPANY**

On the Terms of Reference:

- 1.
- 2.
- 3.
- 4.
- 5.

#### **On the services, and facilities to be provided by the Company/Insurance company**

1. Data covering Sum Insured under each policy.
2. Any future Additions to the assets covered.
3. Payment of premium as per the request received from successful Insurance company
4. One point of contact person or authorised representative to handle the insurance policy of company.
5. Smooth operation/settlement of claim/associated correspondence to the Insurance company.

**APPLICABLE**

**3J     FORMAT FOR POWER OF ATTORNEY FOR AUTHORISED SIGNATORY OF  
INSURANCE COMPANY**

**POWER OF ATTORNEY\***

**(To be executed on non-judicial stamp paper of Rs. 100/- (One Hundred only) in accordance with relevant stamp Act. The stamp paper to be in the name of the company who is issuing the power of Attorney)**

Know all men by these presents, we..... do hereby constitute, appoint and authorize Mr. /Ms. .... who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our proposal for the work of .....(name of work ) Including signing and submission of all documents, withdrawal, substitution and modification of proposal and issuing information/responses TO HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED., representing us in all matters, dealing with HASSAN MANGALORE RAIL DEVELOPMENT COMPANY LIMITED., in all matters in connection with our proposal for the said project.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Dated this the .....day of     2025

(Signature of authorized Signatory)

.....

(Signature and Name in Block letters of Signatory)

Seal of Company Witness

Witness 1:

Witness 2:

Name:

Name:

Address:

Address:

Occupation:

Occupation:

**\*Notes:**

- a) To be executed by single entity Insurance company.
- b) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

### 3M INSURANCE COMPANY'S EXPERIENCE

Form 3M: a brief description of the Insurance company and an outline of the recent experience of the Insurance Company that is most relevant to the assignment.

#### A - Insurance Company's Experience

1. Provide here a brief description of the background of your company
2. List only previous similar assignments successfully completed in the last 03 (Three) years.

Sl. No.	Particulars	Responses by Insurance companies
01	Name of Insurance Company:	
02	Detailed office Address of the company with office telephone number, fax number, email address and mobile number of the contact person	
03	Brief profile of the Insurance company:	
04	Date of Establishment of the company.	
05	Certificate of registration with IRDA or by a Central legislation as a proof of its registration to undertake insurance related activities.	
06	PAN Number (attached documentary evidence)	
07	Goods and Service Tax Registration Number (attach documentary evidence)	

08	<p>Details of some of the organizations where the Insurance Company has been issuing services for the last three years giving details of organization name, telephone and fax number with contract validity.</p> <p>Relevant supporting documents in regard to the same should be submitted along with the tender documents.</p>	
09	<p>Declaration to the effect in form of affidavit that the bidder has not been blacklisted or barred by any government organization including PSUs or is not under investigation by any law enforcement agency (to be enclosed).</p>	

I / We hereby declare that the information submitted hereby is correct to the best of my / our knowledge and belief. My / Our Insurance Company has not been debarred by any Govt. department / PSUs for issuing Insurance Policies in the last 3 years. In case of any information / documents found to be false, fake or incorrect, HMRDC is free to take action against my / our insurance company as deemed fit by them. I / we, \_\_\_\_\_ do also hereby declare that I / we are not engaged in any activity, which conflicts directly or indirectly with the proposed assignment. I / we further declare that during the currency of the contract, I / we will not engage in any such conflicting activity.

(Signature of Authorized person with seal)

**3N FINANCIAL DATA****(FINANCIAL DATA FOR THE LAST THREE FINANCIAL YEARS)****NAME OF THE BIDDER****(All amounts in Rupees)**

S. No.	DESCRIPTION	Financial Data for Last 3 Audited Financial Years		
		Year 2021-2022	Year 2022-2023	Year 2023-2024
1	2	3	4	5
1	Gross premium receipts as per audited financial statements			
<p>NOTE:</p> <p>(i) Attach attested copies of the Audited Financial Statements of the last Three financial years as annexure.</p> <p>(ii) Foreign Applicants in whose Country a calendar year is also the financial year, may submit all relevant data for the last three years i.e. <b>2022,2023 &amp; 2024</b></p> <p>(iii) <b>The financial data in above prescribed format shall be certified by Chartered Accountant / Company Auditor in original under his signature, stamp &amp; membership number.</b> In case foreign Applicants the audited financial receipts for consultancy shall be suitably apostilled before submitting the same.</p>				

**3Q      FORMAT FOR AFFIDAVIT TO BE SUBMITTED BY BIDDER ALONG WITH THE BID  
(APPLICABLE)**

**(To be executed in presence of Public Notary on non-judicial stamp paper of Rs. 20/- (Twentyonly) in accordance with relevant stamp Act. The stamp paper has to be in the name of the bidder) \*\***

I ..... **(Name and designation) \*\*** ..... appointed as the attorney/authorized signatory of the bidder (including its constituents), M/s. (herein after called the bidder) for the purpose of the Bid for the work of \_\_\_\_\_ as per the bid No. ---..... of HMRDC, do here by solemnly affirm and state on behalf of the bidder including its constituents as under:

- \*1. That the bidder or any of its constituents has not been Blacklisted/ banned for business dealings for all Government Departments or by Ministry of Railways or by HMRDC at any time and/or no such blacklisting is in force as on the deadline for submission of bids.
- \*2. That none of the previous contracts of the bidder or any of its constituents had been terminated/rescinded for Insurance Company's failure or part terminated for its failure as a JV partner by Hassan Mangalore Rail Development Company Limited during the period of last 3 years before the deadline for submission of bids.
- \*3. The bidder or any of its constituents has not been imposed liquidated damages of 5% or more of contract value by any Government Department or by Ministry of Railways or by HMRDC due to delay in the implementation of any previous contract (either in the capacity of a single entity or as constituent of any other JV) within the period of last 2 years before the deadline for submission of bid 2 years shall be reckoned from the date on which imposed L.D. has exceeded 5% of the contract price and there are no such accrued delay damages which has not been fully recovered before the deadline for submission of bids on account of contractor's request for deferring recovery to maintain cash flow and HMRDC has acceded to the same in the interest of the project and the work under the previous contract in question has been completed before the deadline for submission of bid, unless imposition of such delay damages has been set aside by the Competent Authority.
4. That the Bidder or any of its constituents is neither Bankrupt/Insolvent nor is in the process of winding-up nor such a case is pending before any Court on the deadline of submission of the bid.
- \*5 That the name of the Bidder or any of its constituents is not on the list of "Poor Performer" of any Government Department or by Ministry of Railways or by HMRDC as on the deadline for submission of bid.
6. We declare that the bidder or any of its constituents have not either changed their name or created a new business entity as covered by the definition of "Allied Firm" under para 1102 (iii) of chapter XI of Vigilance manual of Indian Railways with latest amendments and corrections (available on website of Indian Railways), consequent to having been banned business dealings for specified period which is not over or suspended business dealings or having been declared as poor performer.
7. We declare and certify that balance sheets for last three financial years including that for the latest concluded financial year are being submitted.

OR

We declare and certify that balance sheet for the latest concluded financial year has not been finalized till date and that is why we are furnishing financial data for last three financial years ignoring the latest concluded financial year.

(# - Delete whichever is not applicable) \*\*.

8. We declare and certify that we have not made any misleading or false representation in the forms, statements and attachments in proof of the qualification requirements.
9. We declare that the information and documents submitted along with the tender by us are correct and we are fully responsible for the correctness of the information and documents, submitted by us.
10. We understand that in case we cease to fulfil the requirements of qualifying and eligibility criteria at any time after opening of bids and till finalization of bids, it will be our bounden duty to inform the Employer of our changed status immediately and in case of our failure to do so, our bid shall be rejected. In case such failure comes to the notice of Employer at any time after award of the contract, it will lead to termination of the contract. We shall also be liable for Banning of Business dealings up to a period of five years.
11. We understand that if the contents of the affidavit are found to be false at any stage during bid evaluation, it will lead to rejection of our bid and for forfeiture of the bid security. Further, we **[insert name of the bidder]** \*\* and all our constituents understand that we shall be liable for banning of business dealings up to a period of five years.
12. We also understand that if the contents of the affidavit are found to be false at any time after the award of the contract it will lead to termination of the contract and Banning of Business dealings of the Bidder and all its constituents for a period of upto five years.

(SEAL AND SIGNATURE OF THE BIDDER)

Verification:

Verified on the -----day of-----at that the contents of the above-mentioned affidavit are true and correct

and nothing material has been concealed there from.

(SEAL AND SIGNATURE OF THE BIDDER)

**\*Modify the contents wherever necessary, in terms of Data sheet**

**\*\* The contents in Italics are only for guidance purpose and details as appropriate, are to be filled in suitably by Bidder.**

<b>Attestation before Magistrate/Public Notary</b>
--

**APPLICABLE**

**3R FORMAT FOR CERTIFICATE TO BE SUBMITTED BY BIDDER ALONGWITH THE BID**

**(On the letter head of the Company)**

We/I, having registered office at do hereby certify that “We/I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I certify that this bidder is not from such country or, if from such a country, has been registered with the Competent Authority. We/I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. (Where applicable, evidence of valid registration by the competent Authority shall be attached.)”

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025

For- \_\_\_\_\_

Authorized Signatory Signature \_\_\_\_\_

Full Name: \_\_\_\_\_

Place:

(SEAL AND SIGNATURE OF THE BIDDER)

**SECTION-4**

**FINANCIAL PROPOSAL - STANDARD FORMS**

#### **SECTION 4.**

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in the RFP.

4A. Financial Proposal Submission Form.

4B. Summary of Costs consists of:

- I. Standard Fire & Special Perils Policy with the Addon covers viz., Earthquake Fire & Shock, STFI, Terrorism, Removal of Debris, removal of Foreign/External Debris and other terms as required
- II. Fire Loss of Profit policy with the Addon covers viz., Earthquake Fire & Shock, STFI, Terrorism
- III Machinery Breakdown Policy.
- IV Public Liability policy.

**4A FINANCIAL PROPOSAL SUBMISSION FORM**

[Location, Date]

FROM: (Name of the Insurance Company)

TO: (Name and Address of Company)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Sir:

**Subject: Engagement of IRDA approved Insurance company for issuing of**  
**(a). Standard Fire & Special Perils Policy with the Addon covers viz.,**  
**(b). Fire Loss of Profit policy with the Addon covers viz.,**  
**(c). Machinery Breakdown Policy.**  
**(d). Public Liability policy**

**In respect of HMRDC property located between SKLR-BAJE a stretch of 70.69 Km for the year 2025-26.**

We, the under signed, offer the insurance services for the above assignment in accordance with your Request for Proposal dated 11.06.2025 and our Proposal (technical and Financial Proposals).

Our attached financial proposal is for the amount of..... [Amount in words and figures] as detailed below

1. Standard Fire & Special Perils Policy with the Addon covers (Annexure 1)	Rs..... (In words) *
2. Fire Loss of Profit Policy with the Addon covers (Annexure 2)	Rs..... (In words) *
3. Machinery Breakdown Policy (Annexure 3)	Rs..... (In words) *
4. Public Liability Policy (Annexure 4)	Rs..... (In words) *
	-----
TOTAL	Rs.....(In words) *
	-----

\* Inclusive of all duties and taxes

Our financial proposal shall be binding upon us subject to the modifications resulting from contract negotiations, up to expiration of the validity period of the Proposal, i.e., upto [Date].

We undertake that, in competing for (and, if the award Is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand you are not bound to accept any Proposal you receive.

Yours Sincerely,

Authorised Signature  
Name and Title of the Signatory  
Name of the Insurance Company

**Address:**

**4B SUMMARY OF COSTS (in Rs.)**

**FORMAT FOR SUBMITTING FINANCIAL QUOTE BY THE INSURANCE AGENCIES**

(To be submitted on letterhead of the Insurance Company with signatures of the authorized signatory)

To

M/s. Hassan Mangalore Rail Development Company Ltd.,  
MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road,  
Bangalore-560001 . E-mail: [ceohmrdc@gmail.com](mailto:ceohmrdc@gmail.com)

Dear Sir,

**Subject: Financial quote towards tender for Engagement of IRDA approved Insurancecompany for issuing of**

- (a). Standard Fire & Special Perils Policy with the Addon covers**
- (b). Fire Loss of Profit policy with the Addon covers**
- (c). Machinery Breakdown Policy.**
- (d). Public Liability policy**

**In respect of HMRDC property located between Sakleshpur -Bajakere a stretch of 70.69 Km for theyear 2025-26.**

I/We, hereby submit our financial quote for the captioned subject, as detailed in **FORM 4A** duly signed.

Tender quote evaluation will be on the basis of total premium quoted including all taxes and duties for all the policies put together, disregarding the premium quoted for any individual policy.If there is a partial quote from any bidder then their quote will not be considered for further evaluation.

The offer will be valid for 90 days from the last date of submission of this tender. The offer is made after taking into consideration and understanding all the terms and conditions stated in the Tender documents and agreeing to the same. The Insurance company has to Quote for all the four policies i.e., **(a). Standard Fire & Special Perils Policy with the Addon covers viz, Earthquakes, STFI, Terrorism and Removal of Debris (b). Fire Loss of Profit policy (FLOP) with the Addon covers viz, Earthquakes, Terrorism (c). Machinery Breakdown Policy, (d). Public Liability policy** in the Excel format viz. Annexure 1, 2, 3 and 4.

Signature of Authorized Signatory : .....

Name and Seal of the Insurance company : .....

Date:

Place:

**SECTION-5**  
**TERMS OF REFERENCE (TOR)**

HMRDS

## 1. PROJECT BACKGROUND

Hassan Mangalore Rail Development Company Limited (HMRDC) was incorporated on 01.07.2003 as a joint Venture SPV with equal equity participation by Ministry of Railways and Government of Karnataka with the objective of Development, Financing, Designing, Construction, Operation and Maintenance of Broad-Gauge rail link connectivity between Hassan Mangalore (referred to as Project Railway)

For the purpose of implementing Project Railway, Ministry of Railways (MOR) has granted concession rights to the company for the above activities for a period of 32 years. The company has been given lease hold rights on the assets which already existed in the project area as a part of the earlier network including land for development of leased assets during the concession period. The company has insurable interest in the leased property by the virtue of the concession agreement. The Company has an Operation & Maintenance Agreement with the South Western Railway and the entire operations and maintenance are carried out by the Railways.

The chainage length of the HMRDC line is 199.88 Kms including Loop lines and out of which 70.69 Kms covering the Locations viz Sakleshpur, Donigal, Kadagaravalli, Yedakumari, Shribagilu, Subrahmanya Road and Bajakere are in Ghat section which is prone to land slide, mud slide, rock slide, accumulation of mud and slush in Side Drains aggravating the damages etc., during monsoon period due to which the trains movement gets affected.

Right from the inception, heavy capital expenditure is being incurred issuing various types of long-term protection works such as Retaining Walls, Gabion Walls, Boulder networking Works, re-profiling of Hill Slopes and Side drains in vulnerable areas, strengthening of bridges, tracks & formation. Besides these, protective works are being carried out to reduce arrest disruption of activities and damages to the tracks due to landslides in the Ghat section during rains.

In order to minimize loss and not to give scope for aggravation after the incidence of landslips few additional works are being continuously carried out by railways at an additional cost viz., Plugging of landslip points with sand bags and ballast kankar to avert flow of muck on the railway tracks, cutting of formation to divert nallah to avert flooding causing further damage to the tracks, felling of trees which causes further mud slides. Apart from that, as per safety standards of Indian railways the track is kept intact by regular cleaning of side drains in order to ensure that, there is free flow of water without disturbing the formation and the track.

Right from 2008-2009 company was taking the following types of insurance policies covering various risks as per terms governing the policy as under.

- i) Standard Fire & Special Perils policy with the Add-on covers viz., Earthquake Fire & Shock, STFI, Terrorism, Removal of Debris, Removal of Foreign/External Debris, in respect of project assets - **Annexure 1**
- ii) Fire Loss of Profit policy (FLOP) with Add-on covers viz., Earthquake Fire & Shock, STFI, Terrorism, in respect of loss of Revenue on account of occurrence of any peril as covered under (i) above - **Annexure 2**
- iii) Machinery Breakdown policy (MBD) in respect of Plant & Machinery including Signalling, Telecommunications, Electronic & Mechanical Equipments installed between Sakleshpur to Bajakere stations by the departments viz., Engineering, Operating, Signal & telecommunication, Mechanical & Electrical - **Annexure 3**

iv) Public Liability policy covering Accidental Death/Damage to Third-party persons/property while working on tracks, stations etc. **Annexure 4**

2. Now HMRDC desires to take these policies for the year 2025-26 as detailed in Annexures 1, 2, 3 and 4 as per terms & conditions envisaged therein.

**3. SCOPE OF WORK:**

**GENERAL:**

Hassan Mangalore Rail Development Company Ltd., (HMRDC) proposes to obtain insurance for Project Railway Assets / Properties for a period of one year from the policy inception date as listed below.

The Insurance cover will be for the project railway assets situated at various station to station locations of HMRDC railway tracks as indicated above.

**INSURANCE POLICIES REQUIRED:**

1. Standard Fire and Special Perils Policy with Earthquake-Fire & Shock, STFI (Storm, Tempest, Flood & Inundation), Terrorism, Removal of Debris & Removal of Foreign / External Debris & add-on covers as required, Location, Distance and Value covered. (Coverage shall be station to station & the excess shall also be on the sum insured on station-to-station basis as per IRDA guidelines)
2. Fire Loss of Profit Policy (FLOP) with add on covers viz. Earthquake, STFI, Fire & Shock and Terrorism & add-on covers (Excess of 7 days of gross profit shall only be calculated for FLOP from the date of closure of lines to the date of opening of the line for traffic, irrespective of the different dates of landslides)
3. Machinery Break Down Policy (MBD) accidental breakdown and physical damage of the machinery, the cost of repairs or replacement of the damaged machine parts, & other add-on covers.
4. Public Liability Policy covering Insured's legal liability to third parties for Bodily Injury, Death or Property Damage arising out of their business operations

**4. NORMAL ACTIVITIES INVOLVED IN RESTORATION WORK:**

Restoration activities are classified in to 3 categories.

- I) Infrastructure for restoration.
- II) Actual Restoration.
- III) Activities undertaken to minimise loss.

**I) Infrastructure for Restoration includes:**

- Loading cement in bags including lead up to 50mts and stacking into/from trucks, trailers or wagons.
- Unloading cement in bags including lead up to 50mts and stacking into/from trucks, trailers or wagons.
- Loading ballast, kankar, brickbats, stone chips, shingle, stone boulders, block kankar, pitching stone, rubble stone, laterite, coal, surkhi, drain water, sand, moorum, earth, manure or sludge, ashes, lime etc. including lead up to 50mts and stacking into/from trucks, trailers or wagons.
- Unloading ballast, kankar, brickbats, stone chips, shingle, stone boulders, block kankar, pitching stone, rubble stone, laterite, coal, surkhi, drain water, sand, moorum, earth, manure or sludge, ashes, lime etc. including lead upto 50mts and stacking into/from trucks, trailers or wagons.

**II) Actual Restoration includes:**

a. Labour cost

b. Material Cost

**a. Labour cost includes:**

- Removing of rocky mass of huge size fallen on track / formation due to landslide and dumping the ballasted rocky muck etc. into the nearby valley, side cutting and clearing the railway formation duly resorting to control ballasting by drilling the holes by *jack* hammer driven by air compressor having pneumatic / hydraulic power or by rock splitter as directed by the Engineer in charge with contractor's tools, crew, labour, machineries, consumables, scaffoldings, transportation of men and material to site of work etc. complete including clearing the side drains on both sides of the cutting, deepening the side drains with proper slide, longitudinal slopes, boxing the ballast profile, clearing off the entire width and length of track including side drains on completion of work etc. as directed by Engineer in charge with all lead, lift, descents, track crossing etc. complete.

Clearing of loose earth consisting of all types of soil/ boulders slipped on the running tracks from side slopes of cutting and making of ramp by cutting the side slopes for approaching the slip location, removing, leading and disposing the earth/ boulders by head load/dip lorry or by any other machineries and dumping into nearby valley or side slopes of bank including removing the loose earth/ boulders which are likely to fall on track from side slopes of cutting with contractors' tools, crew, labour, machineries, scaffoldings, transportation of men and materials to site of work etc. complete including clearing the side drains on both sides of the cutting, deepening the side drains with proper side/ longitudinal slopes, boxing the ballast profile, clearing off the entire width and length of track including side drains on completion of work etc. as directed by the Engineer in charge with all lead, lift, descents, track crossing etc. complete.

- Idling charges for Hitachi machine - 200 including rail wheel mounted road lorry / tipper or any other suitable vehicle including all consumables, crew, tools and plants etc. complete as directed by the Engineering charge at site. (Note. One No. rock breaker bucket / tool to be made available along with the Hitachi machine for removal / breaking the boulder fallen on the track during earth slips/ boulder fall).

- Supply of labour for attending miscellaneous works in connection with restoration of track and post restoration of track at earth slip location as directed by the Engineer in charge at site.
- Supply of electrical generators and other equipment listed below for using at landslip location between sun set to sun rise during monsoon at all weather conditions including labour, transportation consumables, etc. Generator - 2800 kv - 1 No., Generator- 2000 kv1 No., Focusing light halogen 500W -10 Nos, Miscellaneous fittings such as Extension box, Wire, Stand etc. One skilled operator. The generator with all accessories, consumables and operator shall be arranged for night working with short notice and the operator shall be available throughout the period of working of gen set.

Thorough packing including picking up slacks and lifting, squaring of sleepers, aligning, gauging, levelling, surfacing and boxing of ballast to the standard section.

Transportation, unloading / stacking of 60kg/52 kg PSC Track sleepers.

- Transportation of permanent way materials such as rails, PSC sleepers, switches, crossings all components from anywhere to SE/P. Way stores of site of work.

Cutting / end cropping of 52 kg / 90 UTS/ 90'R' rails true to vertical with hack saw or rail cutting machines including labour and consumables.

Drilling of 32mm/27 dia. holes in 52kg/90 UTS rails with either manually or by drilling machine rails at correct locations.

Carrying out SKV welding such as removal of fish plates, cleaning of rail ends with brush removal of fittings aligning, lifting levelling of rail ends as directed by the Engineer in charge, including re-spacing, re- packing the joint sleeper with one rough packing and painting the collar of welded joints.

Removing and re-fixing of rails and fastenings from tracks.

- Laying and linking of BG track, fastenings of PSC/ Wooden / CST - 9 /ST sleepers to the specified gauge and alignment, joining rails by fish plates with bolts and nuts as directed by Engineer in charge.

Lifting of track up to 100mm and packing with contractor's labour materials, tools and plant equipment and machineries with all lead and lift etc. complete as directed by the Engineer in charge.

Cutting and removing the slit from vent ways of the bridge including upstream and downstream sides, dumping the muck etc. as directed by the Engineer in charge.

Repair of gabion walls, bridges, tunnels etc. concreting of stone/steel structures.

b. Material cost includes:

- Cost of Rails PSC track sleepers, Grip Extension Bolts, Check Rails in curves GR Pads, Metal Liners, ER Clips, etc. Empty polythene cement bags in good condition. All materials required for restoration are supplied by Railways only.

### **III) Activities undertaken to minimize loss.**

- Earthwork in cutting (classified) in formation, trolley refuges, side drains, level crossing approaches, platforms, catch water drains, diversion of nallah & finishing to required dimension.
  - a. In all conditions of soil except rock.
  - b. Soft rock not requiring blasting in all conditions.
  - c. In hard rock requiring blasting with explosives and blasting/drilling equipment including all incidental work in all conditions.
- Felling of trees of girth 30cm & 60cm.
- Any other work necessary to minimise loss.

The restoration work is being continuously supervised by railway officials. Supervision charges are paid to Railways based on their claim which is added on to claims preferred with insurance company.

### **5. PROCEDURE FOR CLAIM INTIMATION:**

The restoration work will be carried out by railways and following are the procedure adopted by railways for claim intimation.

- a. Major landslips that are noticed which are affecting the movement of the trains in the section are being informed immediately to enable HMRDC to intimate to the insurance company for arranging survey from nominated surveyor.
- b. Minor landslips which are not a major hindrance for the operation of the train movement noticed during the course of restoration not intimated earlier will be intimated by railways by way of consolidated statement after completion of restoration job and such statement are furnished to insurance company/ surveyor to inspect the loss.
- c. Photographs are submitted for all major landslips in respect of minor landslips photographs will be submitted wherever feasible.
- d. Railways will take between 6 to 8 months to submit the claim bills for restoration work carried out. Thereafter only HMRDC will be able to prefer claim on insurance company.
- e. Claims preferred by HMRDC on insurance company is based on claims made by railways on HMRDC.
- f. Claim Documents.

**Except the following documents no other documents shall be given for making a claim**

- i. Completed claim form.
- ii. Photographs in respect of major landslides that affects movement of trains.
- iii. Certificates from railways in respect of minor landslides that does not affect movement of trains.
- iv. Bill submitted by railways to HMRDC.
  
- v. Certificate of payment to contractors by railways.
- vi. Records showing details of work done (Measurement book)
- vii. Labour and supervision charges claimed by railways to inspect restoration work.
- viii. Copy of the agreement entered into by railways with contractors to check the unit rate charged by the contractors for work executed.
- ix. Acknowledgement from railways for having adjusted the bill amount from the dues payable by them to HMRDC.
- x. Policy copy.
- xi. Rain fall report issued by railways.

HMRDC is not able to submit following documents that are normally insisted for settlement of Fire claims and the successful bidder shall not insist for the same for settlement of the claim.

- i. Meteorological Report,
- ii. Newspaper Report,
- iii. Fire Brigade Report,
- iv. Panchanama.

**SECTION – 6**  
**TERMS OF REFERENCE GENERAL TERMS & CONDITIONS**  
**(TOR - GTC)**

## 6.1. Terms & Conditions governing Standard Fire & Special Perils Policy

1. FLEXA (Fire, Lighting, Explosion, and Aircraft Damage)
2. Earthquake (Fire + Shock), Volcanic Eruption & Tsunami
3. Storm, Tempest, Flood and Inundation
4. Omission to insure addition, alteration - 10% of sum insured (Excluding Stocks)
5. Escalation - 25% of the Sum Insured (Excluding Stocks)
6. Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom. (both 1st and 3rd party impact damage coverage)
7. Debris Removal upto 2% of the sum insured amount
8. Removal of Foreign/External Debris Up to 8% of sum insured amount
9. Terrorism cover
10. Designation of Property Clause
11. Reinstatement Value Clause
12. Local Authority Clause
13. 72 Hours Clause
14. On account payment
15. Agreed Bank Clause
16. Waiver of under insurance up to 15%
17. Firefighting expenses
18. Nominated adjustor clause
19. Automatic Reinstatement
20. Deductible as per station-to-station locations as mentioned in section 5 clause 2.1.2. Deductibles/Excess shall be minimum only as prescribed/mentioned by IRDA i.e.
  - a) Policies having sum insured upto Rs. 10 crores per station-to-station location 5% of the claim amount subject to minimum of Rs.10000/-.
  - b) Policies having sum insured above Rs. 10 crores per station-to-station location and upto Rs.100 crores per station-to-station location 5% of the claim amount subject to minimum of Rs.25000/-
  - c) Policies having sum insured above Rs. 100 crores per station-to-station location Rs.1500 crores per station-to-station location 5% of the claim amount subject to minimum of Rs.5 lakh.
  - d) As per tariff for Terrorism cover: - 0.5% of the sum insured subject to a minimum of Rs.1lakh as per station-to-station locations as above.
21. The total of the Premium should be written both in figures and words. Any mismatch between words and figures the amount mention in words shall be considered.
22. The premium quoted should be inclusive of all Taxes and duties and should be entered in the box indicated against each risk above.
23. Separate policies covering station to station sum insured value shall be issued by the successful Bidder.
24. The above terms are sacrosanct and no deviations are acceptable.

## 6.2. Terms & Conditions governing Fire Loss of Profit policy.

1. FLEXA (Fire, Lighting, Explosion, and Aircraft Damage)
2. Storm, Tempest, Flood and Inundation
3. Terrorism cover
4. Turnover Basis
5. Indemnity period 12 months
6. Denial of Access Incl non- damage like Pandemic and Epidemic
7. Return of premium clause
8. Appointed Loss Adjusters Clause
9. Payment on account clause
10. Deductible: 7 days of standard gross profit (Excess)
11. Excess of 7 days shall only be calculated for FLOP from the date of closure of lines to the date of opening of the line for traffic, irrespective of the different dates of landslides
12. The total of the premium should be written both in figures and in words. Any mismatch between words and figures the amount mention in words will be considered.
13. The premium quoted should be inclusive of all taxes and duties and should be quoted in the box indicated in the risk above.
14. The above terms are sacrosanct and no deviations are acceptable.

## 6.3. Terms & conditions Governing Machinery Breakdown Policy

1. Owners surrounding property:
2. Self-survey Limit up to INR 50,000 per event
3. Deductible:
  - a) 1% of sum insured subject to minimum of Rs.2500/-. In respect of machinery and equipment.
  - b) In respect of cables connecting signalling and telecommunication equipments deductible is to be considered based on the actual value of the replacement. No salvage value is available since the damaged cable is not removed.
4. The total of the premium should be written both in figures and words. Any mismatch between words and figures the amount mentioned in words shall be considered.
5. The list of machinery/equipment's/cables with the value will be furnished before taking the policy.
6. The premium quoted should be inclusive of all taxes and duties and should be written in the box indicated against the risk above.
7. The above terms are sacrosanct and no deviations are acceptable.

## 6.4. Terms & Conditions Governing Public Liability policy.

1. AOA: AOY 1:1 2500000
2. Geographical & Jurisdiction Area -worldwide
3. Turnover basis
4. Extension: Claims made basis
5. Deductible: Rs.1000/- for each and every claim.
6. The total of the premium should be written in both figures and words. Any mismatch between the two, lowest rate between the two will be considered.
7. The premium quoted should be inclusive of all taxes and duties and should be quoted in the box against the risk indicated above.

## 6.5. Others.

1. Quotation should be submitted through e-proc portal of GoK by only one Branch/Divisional Office of insurance company.
2. Quotation should be submitted for all four types of Risk coverages without exception.
3. If at any time prior to the loss date for submission of tender and excluding the date of submission of tender HMRDC may at its own initiative or in response to clarification or query raised by the prospective bidders, may modify tender documents by issuing addendum/corrigendum in the portal and the same shall be binding on the bidders. Bidders shall take such addendum and corrigendum into consideration while submitting their tender.
4. Canvassing in any form in connection with the tender is strictly prohibited and the tender submitted by the bidder who resorts to canvassing is liable to be rejected. Any bidder found Canvassing & / or colluding & / or forming & / or taking part in cartel will be blacklisted.
5. The policy shall be interpreted as per the common English Language.
6. Tender prices shall be quoted in India rupees only.
7. All the parties shall be governed and bound by Indian Laws as amended from time to time under the Agreement.
8. Any dispute arising out of this agreement shall be resolved through the Standard Arbitration Clause reproduced below.
9. HMRDC reserves the right to accept or reject any or all tenders without assigning any reason bidder(s) shall have no cause of action or claim against HMRDC for rejection of its / their proposal. HMRDC's decision shall be final, conclusive and binding on bidder(s).
10. HMRDC reserves the right to assess the insurer's capacity and capability to perform should the circumstances so warrant.
11. No Tender can be withdrawn after submission and during tender validity period. Submission of a tender by a bidder implies that he had read all the tender documents including amendments if any, has made himself aware of the scope and specifications of the Tender Document for shifting of utilities/identification etc., and other factors having any bearing on the execution thereof.
12. M/s. Unison Insurance Broking Services Pvt Ltd., /Bangalore are our insurance intermediary as per IRDAI (Insurance Brokers) Regulations 2018 and they can be contacted over mobiles nos. 9980990795/9886653455.

**SECTION – 7**  
**TERMS OF REFERENCE, SPECIAL TERMS & CONDITIONS**  
**(TOR-STC)**

### **TERMS OF REFERENCE - SPECIAL TERMS AND CONDITIONS (TOR - STC)**

1. The bidder shall ensure to comply with the Tariff / Rules /Regulations / Guidelines & Insurance Policies as filed with IRDAI by the Insurer, which the Insurer shall confirm at the time of submission of the Tender.
2. Letter of Acceptance (LoA), in duplicate, along with the Cheque of insurance premium shall be issued to the successful bidder, who will be required to return one copy of LoA to HMRDC duly signed & stamped by the authorized signatory of the bidder, as an unconditional acceptance of the Letter of Acceptance, and the same shall be treated as unconditional binding document on the part of the insurer till a formal insurance Policy is received by HMRDC. The Insurance Company will acknowledge the receipt of premium cheque and issue a letter confirming 'Risk Held Cover'.
3. Discounts offered if any shall be clearly indicated in the offer. Discount offered should be in conformity with IRDAI rules. Discount once offered shall not be withdrawn subsequently during policy period. The financial quote shall include all the discounts offered.
4. Insurance company shall deliver the policy documents within 10 working days of receipt of premium.
5. The policy should be operative throughout the year without interruption.
6. No special/counter conditions are acceptable.
7. The details as called for in the tender document shall be filled and completed by the bidders in all respects and shall be submitted with requisite information and Annexure(s). It is expected that the bidder will submit following documents in a sealed cover on or before the last date and time of submission:
  - a) Signed & stamped copy of this tender document (all pages).
  - b) Signed & stamped copy of Documentary evidence mentioned against Eligibility Criteria.
  - c) Signed & stamped duly filled Forms & formats as mentioned in the tender document indicating their quotes for various policies.
  - d) Signed & stamped copy of authorization letter from Head Office for Exclusive participation in this tender.
8. **All bidders are hereby cautioned that Tender conditions need to be strictly complied with and that conditional offers with deviations from the conditions and Insurance coverages stipulated in these documents shall be rejected as non- responsive and will not be considered in tender evaluation and award of contract. The decision of HMRDC will be final and binding in this regard.**
9. For any of the Policies, HMRDC may request for addition / deletion / alteration in the sum insured at any time during the Policy period and such an addition / deletion / alteration in the Sum Insured will not affect the rate of premium charged from HMRDC by the insurer.
10. Each policy shall have a clause for "ON Account payment of up to 50% of assessed loss" in case of a claim occurs and loss is admitted by the surveyor on behalf of insurer.
11. The Tender conditions shall supersede any riders stated in Insurance Policy which are in contradiction to the HMRDC Tender conditions unless specifically brought to the attention of and subsequently agreed to in writing by HMRDC.

## 12. DISPUTE RESOLUTION:

### 12.1 CONCILIATION

In the event of any dispute, difference of opinion or dispute or claim arising out of or relating to this agreement or insurance policy or tender documents or breach, termination or the invalidity thereof, shall firstly be attempted to be settled by conciliation.

All disputes relating to this agreement or on any issue whether arising during or after the completion or abandonment thereof or any matter directly or indirectly connected with this agreement shall in the first place be referred to a sole conciliator appointed / nominated by CEO/HMRDC on receipt of such requests from either party. The conciliator shall make the settlement agreement after the parties reach agreement and shall give an authenticated copy thereof to each of the parties. The settlement agreement shall be final and binding on the parties. The settlement agreement shall have the same status and effect of an arbitration award. The views expressed or the suggestions made or the admissions made by either party in the course of conciliation proceedings shall not be introduced as evidence in any arbitration proceedings. **Any dispute that cannot be settled through conciliation procedure shall be referred to arbitration at the discretion of either party in accordance with the procedure given in the para below.** The parties agree to comply with the awards resulting from arbitration.

### 12.2 ARBITRATION

If the efforts, to resolve all or any of the disputes through conciliation fail, then such disputes shall be referred by either of the party to a sole Arbitrator if the total value of the claim is up to Rs.50 million and to a panel of three Arbitrators if total value of claims is more than Rs.50 million. For this purpose, HMRDC will make out a panel of qualified person which may include HMRDC's officials. HMRDC shall provide a panel of three arbitrators for the claim upto Rs. 50 million and a panel of five Arbitrators for claims of more than Rs. 50 million. The other party shall have to choose the sole Arbitrator from the panel of three and/or one Arbitrator from the panel of five in case three Arbitrators are to be appointed. HMRDC shall also choose one Arbitrator from this panel of five and the two so chosen will choose the third arbitrator from the panel only. The Arbitrator(s) shall be appointed within a period of 30 days from the date of receipt of written notice/ demand of appointment of Arbitrator from either party.

The venue of such arbitration shall be at Bangalore. The award of the sole Arbitrator/Panel of Arbitrators shall be binding on all parties. The cost of Arbitration shall be borne by both the parties or as decided by the sole arbitrator or panel of arbitrators.

The Arbitration Proceedings shall be governed by Indian Arbitration and Conciliation Act 1996, as amended from time to time including provisions in force at the time the reference is made.

The demand of arbitration shall specify the matters which are in question or subject of the dispute or differences as also the amount of claim item wise, together with counter claims or set off shall be referred to arbitration and other matter shall not be included in the reference.

### 12.3 JURISDICTION OF COURTS

The Court at Bangalore shall have the exclusive jurisdiction to try all disputes between the parties arising out of this agreement.

**SECTION-8**  
**CONTRACT FOR INSURANCE SERVICES**

**SECTION VIII:  
CONTRACT FOR INSURANCE SERVICES**

**between**

-----  
**[ Name of Company]**

**and**

-----  
**[Name of Insurance company]**

**Dated:**

**CONTENTS**

Sl No.	DESCRIPTION	Page
I	FORM OF CONTRACT	58
II	GENERAL CONDITIONS OF CONTRACT	60
1	General Provisions	60
1.1	Definitions	60
1.2	Law Governing the Contract	61
1.3	Language	61
1.4	Notices	61
1.5	Location	61
1.6	Authorized Representatives	62
1.7	Taxes and Duties	62
2	Commencement, Completion, Modification, and Termination of Contract	62
2.1	Effectiveness of Contract	62
2.2	Commencement of Services	62
2.3	Expiration of Contract	62
2.4	Modification	62
2.5	Force Majeure	62
2.5.1	Definition	62
2.5.2	No Breach of Contract	63
2.5.3	Extension of Time	63
2.5.4	Payments	63
2.6	Suspension	63
2.7	Termination	63
2.7.1	By the Company	63
2.7.2	By the Insurance company	64
2.7.3	Cessation of Rights and Obligations	64
2.7.4	Cessation of Services	64
2.7.5	Payment upon Termination	65
2.7.6	Disputes about Events of Termination	65
3	Obligations of the Insurance Company	65
3.1	General	65
3.2	Conflict of Interest	65
3.2.1	Insurance Company Not to Benefit from Commissions, Discounts, etc.,	65
3.2.2	Procurement Rules of Funding Agencies	66
3.2.3	Insurance Company and Affiliates Not to engage in certain Activities	66
3.2.4	Prohibition of Conflicting Activities	66
3.3	Confidentiality	66
3.4	Accounting, Inspection and Auditing	66
3.5	Reporting Obligations	66
4	Insurance Company' Personnel	67

Sl No.	DESCRIPTION	Page
4.1	General	67
4.2	Description of Personnel	67
4.3	Working hours, Overtime, Leave etc.	67
4.4	Removal and / Replacement of Personnel	67
5	Obligations of the Company	68
5.1	Assistance and Exemptions	68
5.2	Payment	68
6	Payments to the Insurance company	68
6.1	Policy total amount in respect of Standard Fire & Special Perils, Fire Loss of Profit, Machinery Breakdown and Public Liability	68
6.2	Remuneration and Reimbursable Expenditures	68
6.3	Currency of Payment	68
6.4	Mode of Billing and Payment	69
7	Settlement of Disputes	70
7.1	Amicable Settlement	70
7.2	Dispute Settlement	70
III	PARTICULAR CONDITIONS OF CONTRACT	70
IV	APPENDICES.	
	Appendix A - Description of the Services	72
	Appendix B - Reporting Requirements	72
	Appendix C - Key Personnel	72
	Appendix D - Services and Facilities to be provided by the Company	72
	Appendix E – Cost estimates in Indian Rupees	72
	Appendix F - Form of Bank Guarantee for Advance Payments – <b>NOT APPLICABLE</b>	73
	Appendix G - Format for Performance Security – <b>NOT APPLICABLE</b>	75

## I. FORM OF CONTRACT

This CONTRACT (herein after called the "Contract") is made the day ----of the month ----of, 2025, between, on the one hand, (herein after called the "Company") and, on the other hand, (herein after called the "Insurance company").

### WHEREAS

- a) the Company has requested the Insurance company to provide certain Insurance services as defined in the General Conditions of Contract attached to this Contract (herein after called the "Services");
- b) the Insurance company, having represented to the Company that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract;
- c) the Company has received [or has applied for] a loan [or Special Fund] from the Bank toward the cost of the Services and intends to apply a portion of the proceeds of this [loan/special fund] to eligible payments under this Contract, it being understood that
  - (i) payments by the Bank will be made only at the request of the Company and upon approval by the Bank;
  - (ii) such payments will be subject, in all respects, to the terms and conditions of the [loan/financing /special fund] agreement, including prohibitions of withdrawal from the [loan/special fund] account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import, to the knowledge of the Bank, is prohibited by the decision of the United Nations Security council taken under Chapter VII of the Charter of the United Nations; and
  - (iii) no party other than the Company shall derive any rights from the [loan/financing/special fund] agreement or have any claim to the [loan/special fund] proceeds

NOWHEREFORE the parties hereto hereby agree as follows:

- I. The following documents attached here to shall be deemed to form an integral part of this Contract:
  - (a) The General Conditions of Contract (herein after called "GC");
  - (b) The Particular Conditions of contract (herein after called "PCC");
  - (c) The following Appendices:

Appendix A - Terms of Reference

Appendix B - Reporting Requirements

Appendix C - Key Personnel and Sub-Insurance Company's

Appendix D - Services and Facilities to be provided by the Company

Appendix E - Cost Estimates in Indian Rupees

Appendix F - Form of Bank Guarantee for Advance Payments - NOT APPLICABLE

Appendix G - Format for Performance Security – NOT APPLICABLE

In the event of any inconsistency between the documents, the following order of precedence shall prevail:

- a) The Contract Agreement.
- b) The Letter of acceptance
- c) Amendments to the tender documents issued by the company if any

- d) Responses to the pre bid queries issued by the company if any
- e) Financial Bid
- f) Invitation for bids
- g) Instructions to the bidders
- h) Scope of work
- i) Particular conditions of contract
- j) The General conditions of Contract
- k) Any other document forming part of the contract

[Note: If any of these Appendices are not used, the words "Not Used" should be inserted below next to the title of the Appendix on the sheet attached here to carrying the title of that Appendix.]

2. The mutual rights and obligations of the Company and the Insurance company shall be as set forth in the Contract, in particular:
- a) The Insurance company shall carry out the Services in accordance with the provisions of the Contract; and
  - b) The Company shall make payments to the Insurance company in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

FOR AND ON BEHALF OF [NAME OF COMPANY]

By  
(Authorized Representative)

FOR AND ON BEHALF OF (NAME OF INSURANCE COMPANY)

By  
(Authorized Representative)

[**Note:** If the Insurance company consist of more than one entity, all of these entities should appear as signatories, e.g., in the following manner:]

FOR AND ON BEHALF OF EACH OF THE MEMBERS OF THE INSURANCE COMPANY

[Name of Member]

By  
(Authorized Representative) [Name of Member]

By  
(Authorized Representative)

## II. GENERAL CONDITIONS OF CONTRACT

### 1. GENERAL PROVISIONS

#### 1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- a. "Applicable Law" means the laws and any other instruments having the force of law in India, as they may be issued and in force from time to time;
- b. "Company" means [the implementing/ executing] agency that signs the Contract for the Services with the Selected Insurance company.
- c. "Insurance Company" means a legally-established professional consulting firm or entity selected by the Company to provide the Services under the signed Contract.
- d. "Contract" means the Contract signed by the Parties, to which these General Conditions of Contract (GC) are attached, together with all the documents listed in Clause 1 of such signed Contract;
- e. "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause GC 2.1
- f. "Contract Price" means the price to be paid for the performance of the Services, in accordance with Clause 6;
- g. "GC" means these General Conditions of Contract;
- h. "Government" means the Government of Karnataka;
- i. "Local currency" means Indian Rupees;
- j. "Member", in case the Insurance company consist of a joint venture of more than one entity, means any of these entities, and "Members" means all of these entities; 'Member in Charge' means the entity specified in the PCC to act on their behalf in exercising all the Insurance company rights and obligations towards the Company under this Contract.
- k. "Party" means the Company or the Insurance company, as the case may be, and Parties means both of them;
- l. "Personnel" means persons hired by the Insurance company or by any Sub-Insurance Company as employees and assigned to the performance of the Services or any part thereof; and 'key personnel' means the personnel referred to in Clause GC 4.2(a)

- m. "PCC" means the Particular Conditions of Contract by which these General Conditions of Contract may be amended or supplemented;
- n. "Services" means the work to be performed by the Insurance company pursuant to this Contract as described
- o. "Sub-Insurance Company" means any entity to which the Insurance company sub contract any part of the Services in accordance with the provisions of Clauses 3.5 and 4.
- p. "Third party" means any person or entity other than the Government, the Company, the Insurance company, or a Sub-Insurance Company.
- q. "Bank" means the Funding Agency if applicable.
- r. "Recipient" means the Government, Government agency or other entity that signs the financing agreement with the Bank.
- s. "Day" means a working day unless indicated otherwise.
- t. "Foreign Currency" means any currency other than the currency of the Company's country.
- u. "Joint Venture (JV)" means an association with or without a legal

### **1.2 Law Governing the Contract:**

This Contract, its meaning and interpretation and the relation between the Parties shall be governed by the Applicable Law.

### **1.3 Language**

This Contract has been executed in English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

### **1.4 Notices**

Any notice, request or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at the address specified in the **PCC**.

### **1.5 Location**

The Services shall be performed at such locations as are specified in **PCC** and, where the location of a particular task is not so specified, at such locations, whether in Karnataka or elsewhere, as the Company may approve.

## **1.6 Authorized Representatives**

Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Company or the Insurance company may be taken or executed by the officials specified in the **PCC**.

## **1.7 Taxes and Duties**

The Insurance company, Sub-Insurance Companies and their Personnel shall pay such taxes, duties, fees and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price and the company shall perform such duties in regard to the deduction of such tax as may be lawfully imposed.

The GST payable for this consultancy services shall be reimbursed by the company. The applicable GST will be paid to the Insurance company along with the payment of bills. The Insurance company is required to submit the proof of payment of GST along with the invoice of the succeeding payment, without fail. This procedure will be followed up to penultimate bill. In the final bill, the Insurance Company shall pay the applicable GST and then submit the claim along with the proof of payment for reimbursement.

## **2. Commencement, Completion, Modification and termination of Contract**

### **2.1 Effectiveness of Contract**

This Contract shall come in to effect on the date the Contract is signed by both Parties and such other later date as may be stated in the **PCC**.

### **2.2 Commencement of Services**

The Insurance company shall be in carrying out the Services within thirty (30) days after the date the Contract becomes effective, or at such other date as may be specified in the **PCC**.

### **2.3 Expiration of Contract**

Unless terminated earlier pursuant to Clause 2.7, this Contract shall terminate at the end of such time period after the Effective Date as is specified in the **PCC**.

### **2.4 Modification**

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services or of the Contract Price, may only be made by written agreement between the Parties.

### **2.5 Force Majeure**

#### **2.5.1 Definition**

For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

### **2.5.2 No Breach of Contract**

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

### **2.5.3 Extension of Time**

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

### **2.5.4 Payments**

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Insurance Company shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

### **2.6 Suspension:**

The Company may by written notice of suspension to the Insurance Company, suspend all payments to the Bidder here under if the Bidder fail to perform any of their obligations under this contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Bidder to remedy such failure within a period not exceeding thirty (30) days after receipt by the Bidder of such notice of suspension.

### **2.7 Termination**

#### **2.7.1 By the Company**

The Company may terminate this Contract, by not less than thirty (30) days' written notice of termination to the Insurance Company, to be given after the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause 2.7.1 and sixty (60) days in the case of the event referred to in (e):

- a) if the Insurance Company do not remedy a failure in the performance of their obligations under the Contract, within thirty (30) days of receipt after being notified or within such further period as the Company may have subsequently approved in writing;
- b) if the Insurance Company (or any of their members) become insolvent or bankrupt;
- c) if, as the result of Force Majeure, the Insurance Company are unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
- d) if the Insurance Company in the judgment of the Company has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

For the purpose of this clause:

“Corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution.

“Fraudulent practice” means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of GOK, and includes collusive practice among Insurance Company (prior to or after submission of proposals) designed to establish prices at artificial non- competitive levels and to deprive GOK of the benefits of free and open competition.

- e) if the Company, in its sole discretion and for any reason what so ever, decides to terminate this Contract.

### **2.7.2 By the Insurance Company**

The Insurance Company may terminate this Contract, by not less than thirty (30) days' written notice to the Company, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (c) of this Clause 2.7.2 and as specified in PCC.

- a) if the Company fails to pay any monies due to the Insurance Company pursuant to this Contract and not subject to dispute pursuant to Clause 7 hereof within Ninety (90) days after receiving written notice from the Insurance Company that such payment is overdue;
- b) If the Company is in material breach of its obligations pursuant to this Contract and has not remedies the same within Ninety (90) days (or such longer period as the Insurance Company may have subsequently approved in writing) following the receipt by the Company of the Insurance Company notice specifying such breach;
- c) if, as the result of Force Majeure, the Insurance Company are unable to perform a material portion of the Services for a period of not less than Ninety (90) days.

### **2.7.3 Cessation of Rights and Obligations**

Upon termination of this Contract pursuant to Clause GC2, or upon expiration of this Contract pursuant to Clause GC2.3, all rights and obligations of the Parties hereunder shall cease, except:

- a) such rights and obligations as may have accrued on the date of termination or expiration;
- b) the obligation of confidentiality set forth in Clause GC 3.3 hereof;
- c) the Insurance Company' obligations to permit inspection, copying and auditing of their accounts and records set forth in Clause GC3.5 (ii) hereof; and
- d) any right which a Party may have under the Applicable Law.

### **2.7.4 Cessation of Services**

Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GC 2.7.1 or GC 2.7.2 hereof, the Insurance Company shall, immediately upon dispatch or receipt of such notice,

take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum.

### **2.7.5 Payment upon Termination:**

Upon termination of this Contract pursuant to Clauses 2.7.1 or 2.7.2, the Company shall make the following payments to the Insurance Company: (after offsetting against these payments any amount that may be due from the Insurance Company to the Company).

- a) Remuneration pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination;
- b) Reimbursable expenditures pursuant to Clause GC 6 hereof for expenditures actually incurred prior to the effective date of termination;
- c) Except in the case of termination pursuant to paragraphs (a) and (b) of Clause 2.7.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract.

### **2.7.6 Disputes about Events of Termination**

If either Party disputes whether an event specified in paragraphs (a) through (e) of Clause GC 2.7.1 or in Clause GC 2.7.2 here of has occurred such Party may within forty-five (45) days after receipt of notice of termination from the other Party refer the matter to arbitration pursuant to Clause GC 7 hereof and this Contract shall not be terminated on account of such event except in accordance with the terms of any resulting arbitral award.

## **3. Obligations of the Insurance company:**

### **3.1 General**

The Insurance Company shall perform the Services and carry out their obligations here under with all due diligence, efficiency and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe methods. The Insurance Company shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Company, and shall at all times support and safeguard the Company's legitimate interests in any dealings with Sub- Insurance Company or third parties.

### **3.2 Conflict of Interests**

#### **3.2.1 Insurance Company Not to Benefit from Commissions, Discounts, etc. (NOT APPLICABLE)**

The remuneration of the Insurance Company pursuant to Clause 6 shall constitute the Insurance Company' sole remuneration in connection with this Contract or the Services, and the Insurance Company shall not accept for their own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Insurance Company shall use their best efforts to ensure that the Personnel, any Sub-Insurance Company, and agents of either of them, similarly shall not receive any such additional remuneration.

### **3.2.2 Procurement Rules of Funding Agencies. (NOT APPLICABLE)**

If the Insurance Company, as part of the Services, have the responsibility of advising the Company on the procurement of goods, works or services, the Insurance Company shall comply with any applicable procurement guidelines of the funding agencies and shall at all times exercise such responsibility in the best interest of the Company. Any discounts or commissions obtained by the Insurance Company in the exercise of such procurement responsibility shall be for the account of the Company.

### **3.2.3 Insurance Company and Affiliates Not to engage in certain Activities. (NOT APPLICABLE)**

The Insurance Company agrees that, during the term of this Contract and after its termination, the Insurance Company and any entity affiliated with the Insurance Company, as well as any Sub- Insurance Company's and any entity affiliated with such Sub- Insurance Company's, shall be disqualified from issuing goods, works or non- consulting services resulting from or directly related to the Insurance Services for the preparation or implementation of the project.

### **3.2.4 Prohibition of Conflicting Activities**

Neither the Insurance Company nor their Sub-Insurance Company nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

- a) during the term of this Contract, any business or professional activities in the Government's country which would conflict with the activities assigned to them under this Contract; or
- b) after the termination of this Contract, such other activities as may be specified in the PCC.

### **3.3 Confidentiality**

The Insurance Company, their Sub-Insurance Company's, and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Company's business or operations without the prior written consent of the Company.

### **3.4 Accounting, Inspection and Auditing (NOT APPLICABLE)**

The Insurance Company (i) shall keep accurate and systematic accounts and records in respect of the Services, hereunder, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify all relevant time charges and cost, and the bases thereof (including such bases as may be specifically referred to in the PCC); (ii) shall permit the Company or its designated representative periodically, and up to one year from the expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the Company.

### **3.5 Reporting Obligations**

The Insurance Company shall submit to the Company the reports and documents as specified

#### **4. Insurance Company' Personnel and Sub-Insurance Company's**

##### **4.1 General**

The Insurance Company's shall provide such qualified and experienced Insurance services are required to carry out the Services.

##### **4.2 Description of Personnel – (NOT APPLICABLE)**

- a) The titles, agreed job descriptions, minimum qualification and estimated periods of engagement in the carrying out of the Services of each of the Insurance Company' Key Personnel are described in Appendix C. If any of the Key Personnel has already been approved by the company's his/her name is listed as well.
- b) If additional work is required beyond the scope of the Services specified in Appendix A, the estimated periods of engagement of Key Personnel set forth in Appendix C may be increased by agreement in writing between the Company and the Insurance Company, provided that any such increase shall not, except as otherwise agreed, cause payments under this Contract to exceed the ceilings set forth in Clause GC 6.1(b) of this Contract.

##### **4.3 Working Hours, Overtime, Leave, etc. (NOT APPLICABLE)**

- a) Working hours and holidays for Key Personnel are set forth in Appendix C.

##### **4.4 Removal and / or Replacement of Personal (NOT APPLICABLE)**

- a) If the Company (i) finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Insurance Company shall, at the Company's written request specifying the grounds there for, forthwith provide as a replacement a person with qualifications and experience acceptable to the Company.
- b) Any of the Personnel provided as a replacement under Clauses (a) and (b) above, the rate of remuneration applicable to such person as well as any reimbursable expenditures the Insurance Company may wish to claim as a result of such replacement, shall be subject to the prior written approval by the Company. Except as the Company may otherwise agree, (i) the Insurance Company shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and (ii) the. Remuneration to be paid for any of the Personnel provided as a replacement shall not exceed the remuneration which would have been payable to the Personnel replaced. **(Not Applicable)**

## **5. Obligations of the Company**

### **5.1 Assistance and Exemptions**

Unless otherwise specified in the PCC, the Company shall use its best efforts to ensure that the Government shall:

- a) assist the Insurance Company and the Personnel employed by the Insurance Company for the Services from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity according to the Applicable Law;
- b) provide to the Insurance Company, and Personnel any such other assistance as may be specified in the **PCC**.

### **5.2 Payment**

In consideration of the Services performed by the Insurance Company under this Contract, the Company shall make to the Insurance Company such payments and in such manner as is provided by Clause GC 6 of this Contract.

## **6. Payment to the Insurance Company:**

### **6.1 Policy total amount in respect of Standard Fire & Special Perils policy, Fire Loss of Profit, Machinery Breakdown policy & Public Liability policy.**

- a) An estimate of the cost of the Services payable in the local currency is set forth in Appendix E.
- b) Except as may be otherwise agreed under Clause GC 2.6 and subject to Clause GC 6.1 payments under his Contract shall not exceed the ceilings specified in the **PCC**.

The Insurance Company shall notify the Company as soon as cumulative charges incurred for the Services have reached 80% of either of these ceilings. **(NOT APPLICABLE)**

### **6.2 Remuneration and Reimbursable Expenditures**

- a) Remuneration for the Personnel shall be determined on the basis of time actually spent by such Personnel in the performance of the Services after the date determined in accordance with Clause GC 2.3 and Clause **PCC 2.3** (or such other date as the Parties shall agree in writing) at the rates referred to, and subject to such additional provisions as are set forth, in the **PCC**. **(NOT APPLICABLE)**

### **6.3 Currency of payment:**

All payments (Remuneration and Reimbursable) shall be made in Indian Rupees.

#### **6.4 Mode of Billing and Payment (NOT APPLICABLE)**

Billing and payments in respect of the Services shall be made as follows:

a) The Company shall cause to be paid to the Insurance company an **advance payment** as specified in the PCC, and as otherwise set forth below. The advance payment will be due after provision by the Insurance Company to the Company of a bank guarantee by a bank acceptable to the Company in an amount specified in the **PCC**, such bank guarantee (i) to remain effective until the advance payment has been fully set off as provided in the PCC, and (ii) to be in the form set forth in Appendix F hereto or in such other form as the Company shall have approved in writing.

b) *The Itemized GST compliant Invoices.* As soon as practicable and not later than fifteen (15 days) after the end of each calendar month during the period of the Services, the Insurance Company shall submit to the Company, in duplicate, itemized statements, accompanied by copies of receipted invoices, vouchers and other appropriate supporting materials (wherever the reimbursable expenditure is as per actual), of the amounts payable pursuant to Clauses GC 6.3 and 6.4 for such month. Each monthly statement shall distinguish that portion of the total eligible costs which pertain to remuneration from that portion which pertains to reimbursable expenditures.

**(NOT APPLICABLE)**

c) The Company shall cause the payment of the Insurance Company within sixty (60) days after the receipt by the Company of bills with supporting documents (if required). Only such portion of a monthly statement that is not satisfactorily supported may be withheld from payment. Should any discrepancy be found to exist between actual payment and costs authorized to be incurred by the Insurance Company, the Company may add or subtract the difference from any subsequent payments. Interest at the rate specified in the **PCC** shall become payable as from the above due date on any amount due by, but not paid on, such due date. **(NOT APPLICABLE)**

d) The **final payment** under this Clause shall be made only after the final report and a final statement, identified as such, shall have been submitted by the Insurance Company and approved as satisfactory by the Company. The Services shall be deemed completed and finally accepted by the Company and the final report and final statement shall be deemed approved by the Company as satisfactory ninety (90) calendar days after receipt of the final report and final statement by the Company unless the Company, within such ninety (90)-day period, gives written notice to the Insurance Company specifying in detail deficiencies in the Services, the final report or final statement. The Insurance Company shall thereupon promptly make any necessary corrections, and upon completion of such corrections, the foregoing process shall be repeated. Any amount which the Company has paid or caused to be paid in accordance with this Clause in excess of the amounts actually payable in accordance with the provisions of this Contract shall be reimbursed by the Insurance Company to the Company within thirty (30) days after receipt by the Insurance Company of notice thereof. Any such claim by the Company for reimbursement must be made within twelve

(12) calendar months after receipt by the Company of a final report and a final statement approved by the Company in accordance with the above.

**(NOT APPLICABLE)**

e) All payments under this Contract shall be made to the account of the Insurance Company specified in the **PCC**.

## 7 Settlement of Disputes

### 7.1 Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or the interpretation thereof.

### 7.2 Dispute Settlement

Any dispute between the Parties as to matters arising pursuant to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the **TOR STC**.

## III. PARTICULAR CONDITIONS OF CONTRACT

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.4	<p><b>The addresses are:</b></p> <p><b>Company:</b>                      Hassan Mangalore Rail Development Company Limited (HMRDC),                      MSIL House, 7<sup>th</sup> Floor, # 36, Cunningham Road, Bangalore-560001,                      E-mail: <a href="mailto:ceohmrdc@gmail.com">ceohmrdc@gmail.com</a></p> <p>Authority of Member in Charge <b>with</b> Phone and E-mail.</p>
1.5	The Services shall be performed in Bangalore.
1.6	<p><b>The Authorized Representatives are:</b></p> <p><b>For the Company:</b>                      CEO HMRDC or                      any other person authorized by him on his behalf</p> <p><b>For the Insurance Company:</b>                      _____</p>
2.2	<b>Commencement of Services: From . .2025 to . .2026</b>
2.3	<p><b>'Expiration of Contract:</b></p> <p><b>The time period shall be (12months)</b></p>

<p><b>3.4</b></p>	<p>The risks and the coverages shall be as follows: <b>(Not Applicable)</b></p> <ul style="list-style-type: none"> <li>a) Third Party motor vehicle liability insurance as required under Motor Vehicles Act, 1988 in respect of motor vehicles operated in India by the Insurance Company or their Personnel or any Sub-Insurance Company's or their Personnel for the period of consultancy.</li> <li>b) Third Party liability insurance with a minimum coverage, of Rs.....for the period of consultancy.</li> <li>c) Professional liability insurance, with a minimum coverage equal to estimated remuneration and reimbursable.</li> <li>d) Company's liability and workers' compensation insurance in respect of the Personnel of the Insurance Company and of any Sub-consultant, in accordance with the relevant provisions of the Applicable Law, as well as, with respect to such Personnel, any such life, health, accident, travel or other insurance as may be appropriate and</li> <li>e) Insurance against loss of or damage to (i) equipment purchased in whole or in part with funds provided under this Contract, (ii) the Insurance Company' property used in the performance of the Services, and (iii) any documents prepared by the Insurance Company in the performance of the Services.]</li> </ul> <p>[Note: Fill in the blanks and delete what is not applicable.]</p>
<p><b>3.6</b></p>	<p>The other actions are: (Not Applicable)</p> <p>"Taking any action under the contract for which the written approval of the Company is required"</p>
<p><b>3.8</b></p>	<p>The Insurance Company shall not use these documents and software for purposes unrelated to this Contract without the prior written approval of the Company.</p>

## IV APPENDICES

### Appendix A: Description of the Services

[Give detailed descriptions of the Services to be provided; dates for completion of various tasks, place of performance for different tasks; specific tasks to be approved by Company, etc.]

### Appendix B: Reporting Requirements - (NOT APPLICABLE)

[List format, frequency, contents of reports and number of copies; persons to receive them; dates of submission, etc. If no reports are to be submitted, state here "Not applicable".]

### Appendix C: Key Personnel and Sub-Insurance Company's – (NOT APPLICABLE)

[List under: C-1 Titles [and names, if already available], detailed job descriptions and minimum qualifications. experience of Key Personnel to be assigned to work, and staff- months for each.

C-2 List of approved Sub-Consultant's [if already available]; same information with respect to their Personnel as in C-1 through C-2)]

### Appendix D: Services and facilities to be provided by the Company

[List here under:

F-1 Services, facilities and property to be made available to the Insurance Company by the Company.]

### Appendix E: Cost Estimates in Indian Rupees

List hereunder cost estimate:

i.	Standard Fire & Special Perils policy with Addon covers	Rs.....
ii.	Fire Loss of Profit Policy with Addon covers	Rs.....
iii.	Machinery Breakdown Policy	Rs.....
iv.	Public Liability Policy	Rs.....

**Appendix F: Form of Bank Guarantee for Advance Payments (NOT APPLICABLE)**

(Reference SC Clause 6.4 (a) of Contract)  
(To be stamped in accordance with Applicable Stamp Act, if any)

Ref: \_\_\_\_\_ Bank Guarantee: \_\_\_\_\_ Date: \_\_\_\_\_

Dear Sir,

In consideration of M/s. \_\_\_\_\_ (hereinafter referred as the "Company", which expression shall, unless repugnant to the context or meaning thereof include its successors, administrators and assigns) having awarded to M/s. \_\_\_\_\_ (hereinafter referred to as the "Insurance Company" which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), a contract by issue of company's Contract Agreement No. \_\_\_\_\_ dated \_\_\_\_\_ and the same having been unequivocally accepted by the Insurance Company, resulting in a Contract valued at \_\_\_\_\_ for Contract (hereinafter called the "Contract") (scope of work) and the Company having agreed to make an advance payment to the Insurance Company for performance of the above Contract amounting to \_\_\_\_\_ (in words and figures) as an advance against Bank Guarantee to be furnished by the Insurance Company.

We \_\_\_\_\_ (Name of the Bank) having its Head Office at \_\_\_\_\_ (hereinafter referred to as the Bank), which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators executors and assigns) do hereby guarantee and undertake to pay the company immediately on demand any or, all monies payable by the Insurance Company to the extent of \_\_\_\_\_ as aforesaid at any time upto \_\_\_\_\_ @ \_\_\_\_\_ without any demur, reservation, contest, recourse or protest and/or without any reference to the Insurance Company. Any such demand made by the company on the Bank shall be conclusive and binding notwithstanding any difference between the Company and the Insurance Company or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. we agree that the Guarantee herein contained shall be irrevocable and shall continue to be enforceable till the Company discharges this guarantee.

The Company shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee, from time to time to vary the advance or to extend the time for performance of the contract by the Insurance Company. The Company shall have the fullest liberty without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Company and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Company and the Insurance Company any other course or remedy or security available to the Company. The bank shall not be relieved of its obligations under these presents by any exercise by the Company of its liberty with reference to the matters aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Company or any other indulgence shown by the Company or by any other matter or thing whatsoever which under law would but for this provision have the effect of relieving the Bank.

The Bank also agrees that the Company at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance without proceeding against the Insurance Company and notwithstanding any security or other guarantee that the Company may have in relation to the Insurance Company's liabilities.

Notwithstanding anything contained herein above our liability under this guarantee is limited to \_\_\_\_\_ and it shall remain in force upto and including \_\_\_\_\_ and shall be extended from time to time for such period (not exceeding one year), as may be desired by M/s. \_\_\_\_\_ on whose behalf this guarantee has been given.

Dated this \_\_\_\_ day of 19 \_\_\_\_ at \_\_\_\_\_

WITNESS

_____	_____
(signature)	(signature)
_____	_____
(Name)	(Name)
_____	_____
(Official Address)	Designation (with Bank stamp)

Attorney as per Power of Attorney No. \_\_\_\_\_ Dated \_\_\_\_\_

Note: The bank guarantee shall be issued either by a bank (Nationalized/Scheduled) located in India

**Appendix-G**  
**Format for Performance Security (NOT APPLICABLE)**

To  
CEO,  
HMRDC.

.....  
WHEREAS, [Name and address of Insurance Company]1 (hereinafter called "the Insurance Company's") has undertaken in pursuance of Contract No. \_\_\_\_\_ dated \_\_\_\_\_ to provide the services on terms and conditions set forth in this Contract [Name of contract and brief description of works] (hereinafter called the "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Insurance Company shall furnish you with a Bank Guarantee by a recognized bank (Nationalized / Scheduled Bank) for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we the Insurance Company have agreed to give such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Insurance Company upto a total of [amount of Guarantee]2 [in words], such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of [amount of Guarantee] as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Insurance Company before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the services to be performed there under or of any of the Contract documents which may be made between you and the Insurance Company shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

The liability of the Bank under this Guarantee shall not be affected by any change in the constitution of the Insurance Company or of the Bank.

"This guarantee shall also be operatable at our Branch at Bangalore, from whom, confirmation regarding the issue of this guarantee or extension / renewal there of shall be made available on demand. In the contingency of this guarantee being invoked and payment there under claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation."

Not with standing anything contained herein before, our liability under this guarantee is restricted to Rs..... (Rs.) and the guarantee shall remain valid till ..... unless a claim or a demand in writing is made upon us on or before all our liability under this guarantee shall cease.

This guarantee shall be valid for a period of 50 months i.e. upto 2 months beyond the expiry of consultancy contract.

“The guarantor/bank hereby confirms that it is on the SFMS (Structural Finance Messaging System) platform & shall invariably send an advice of this Bank Guarantee to the designated bank of company as detailed below.”

Beneficiary Name:	HMRDC.
Bank Name and Bank Address:	Canara Bank, Large Corporate Branch (LCB)
Bank A/c No.	1927201010338
Bank IFSC Code:	CNRB0002636.
Signature and Seal of the Guarantor	

In presence of  
Name and Designation  
1. (Name, Signature & Occupation)

Name of the Bank	Address
2. (Name & Occupation) Date	

Standard fire and special perils- Annexure-1							
Property Covered	Location		Kms	Value (RS)	Risk Covered	Sum Insured	Premium
	From	To	Incl Loop lines			Re Instatement values (RS)	Quoted (Rs)
<b>Project Railway assets comprising of,</b> Bridges, Tunnels,  <b>Formation including</b> Side drains, Retaining walls, Gabian walls, Protection walls, Wire mesh etc.,  <b>Permanent Way including</b> Rail, Check Rails, Sleepers, G R pads, Ballast, E R Clips, Metal Liners, etc.,,  <b>Stations &amp; Buildings including</b> Electrification etc.,  <b>Plant &amp; Machinery</b> including Signaling & Tele- Communication, Electric & Electronic Items etc., Capital Work in Progress	Sakleshpur	Donigal	9.76	689,714,057	Standard Fire & Special Perils	4,995,480,194	
	Donigal	Kadagaravalli	10.64	751,901,390	Earthquake-Fire & Shock	4,995,480,194	
	Kadagaravalli	Yedakumari	8.43	595,726,383	STFI	4,995,480,194	
	Yedakumari	Shribagilu	19.65	138,8614,879	Terrorism	4,995,480,194	
	Shribagilu	SBHR	12.47	881,222,776	Removal of debris	99,909,604	
	SBHR	Bajakere	9.74	688,300,709	Removal of Foreign/External Debris	399,638,416	
		<b>Total</b>	<b>70.69</b>	<b>4995480194</b>	<b>Premium before GST</b>		
					<b>Add GST @18%</b>		
					<b>Total</b>		

\*Terms & Conditions  
As per Tender document

<b>Fire Loss of Profit Policy- Annexure-2</b>			
<b>Risk Covered</b>		<b>Sum Insured</b>	<b>Premium Quoted</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Fire (Consequential Loss of Profit) Insurance including Add on covers viz, Earthquake Fire & Shock, STFI & Terrorism		<b>1028070086</b>	
<b>Add GST @ 18%</b>			
<b>Total</b>			

\*Terms & Conditions  
As per Tender document

<b>Machinery Breakdown Policy -Annexure-3</b>			
<b>Property Covered</b>	<b>Risk Covered</b>	<b>Sum Insured</b>	<b>Premium Quoted</b>
		<b>Re Instatement Value</b>	
		<b>Rs.</b>	<b>Rs.</b>
Plant & Machinery including signaling, Telecommunications, electronic and mechanical equipment's installed between stations by the departments viz. engineering, Operating, Signal & Telecommunication, Mechanical & Electrical Equipment's.	Machinery breakdown	300000000	
	<b>Add GST @ 18%</b>		
	<b>Total</b>		
<b>Policy Excess</b>			

\*Terms & Conditions  
As per Tender document

Public Liability Policy- Annexure-4		
Risk Covered	Sum Insured (RS)	Premium Quoted (RS)
Public Liability: Accidental damage to the Third-Party Property / Persons while at Work on the tracks, Station buildings etc.		
AOA	500000	
AOY	2500000	
Add GST @18%		
Total		
<b>Policy Excess</b>		

\*Terms & Conditions  
As per Tender document

**Claims Summary (Last 3 years)**

Details of Premium vis-à-vis Claims HMRDC last 3 years- Annexure-5							
	Policy Period		Type of Policy	Insurer	Premium Incl. GST	Claims	Cause of Claim
	From	To			Rs. Lakhs	Rs. Lakhs	
2021-22	10.06.2021-09.06-2022	SF & SP Policy with add on covers	NA	No Policy	No Claim		
		Fire Loss of Profit with add on cover	NA	No Policy			
		Machinery Breakdown	NA	No Policy			
		Public Liability	NA	No Policy			
2022-23	08.12.2022-07.12.2023	SF & SP Policy with add on covers	National Insurance Co. Ltd.	91.56	No Claim		
		Fire Loss of Profit with add on cover		No Policy			
		Machinery Breakdown		No Policy			
		Public Liability		0.11			
				<b>91.67</b>			
2024-25	18.03.2024-17.03.2025	SF & SP Policy with add on covers	Reliance General Insurance	66.52	Rs 2.79 crs (Claimed)	Landslides	
		Fire Loss of Profit with add on cover		16.74	Rs 3.77 crs (Claimed)		
		Machinery Breakdown		0.4			
		Public Liability		0.01			
				<b>83.67</b>			