

SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED

NOTICE INVITING TENDER

Tender No: BNP/P/PTG./Insurance/CWBN Paper/2024

Date of Issue: 05.04.2024

Chief General manager, Bank Note Press, Dewas (M.P), 455001, India, a unit of Security Printing And Minting Corporation Of India Limited (SPMCIL) invites “**Sealed Tender**” in the prescribed Performa from Insurance Regulatory and Development Authority of India (IRDAI) approved Public Sector General Insurance Companies for taking Insurance Policies, for a period of 1 (one) year from 10.05.2024 to 09.05.2025.

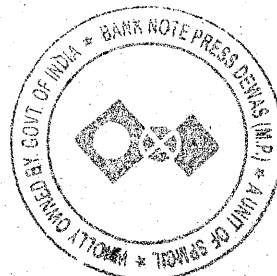
Background of the Company:

Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatization of nine units including four mints, four presses and one paper mill which were earlier functioning under the Ministry of Finance. The Company was incorporated on 13.01.2006 under the Companies act, 1956 with its headquarters at 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi. SPMCIL, a Miniratna Category-I CPSE, and wholly owned Schedule ‘A’ Company of Government of India, is engaged in the manufacture of security paper, minting of coins, printing of currency and bank notes, non-judicial stamp papers, postage stamps, travel documents, etc.

At the time of corporatization the employees’ strength of SPMCIL was about 18,000 in all its nine units which has now been reduced to 11,784. The Company has four Presses, four Mints and one Paper Mill to meet the requirements of RBI for currency Notes and Coins and State Governments for Non-Judicial Stamp Papers and Postal Departments for postal stationery, stamps etc. and Ministry of External Affairs for Passport, visa stickers and other travel documents. Other products are commemorative coins, MICR and Non-MICR cheques etc. The Company is under the administrative control of Department of Economic Affairs, Ministry of Finance. It is headed by Chairman and Managing Director. All the nine units of four production verticals i.e. Currency Printing Presses, Security Printing Presses, Security Paper Mill and India Government Mints headed by General Managers are industrial organizations and are regulated in accordance with the labour laws and directions of Government issued from time to time.

Insurance Policies Required:

Transit Insurance policy covering money carried from its units- Bank Note Press Dewas / Currency Note Press Nasik to currency chest, banks in India, RBI Issue centres in India for all Risks in line with the scope of work mentioned in the Tender document. w.e.f. 10.05.2024 to 09.05.2025.



Brief details of the work are as under:

S. No.	Item	Details
1	Name of Work	Policy covering Money in transit as mentioned in the scope of work.
2	Date of issue of Tender	05.04.2024
3	Last Date and Time of Submission of Tender	16.04.2024: 02.30 PM
4	Date and Time of Opening of Commercial Bid	16.04.2024: 03.00 PM
5	Authority and place for seeking clarification	<u>bnppurchase@spmci.com</u> <u>devkaran.kaleshriya@spmci.com</u> <u>ashok.sharma2@spmci.com</u>

You are requested to submit your quotation on or before **16.04.2024** to the Chief General Manager, Bank Note Press, Dewas (M.P)- 455 001 in hardcopy through courier / in personal submission / speed post.



Yours faithfully,

A handwritten signature in black ink, appearing to be "Ashok Sharma".

05.04.24
(Ashok Sharma)

Joint General Manager (Materials)
For Chief General Manager
Bank Note Press, Dewas (M.P)-455 001

TENDER DOCUMENT

Disclaimer:

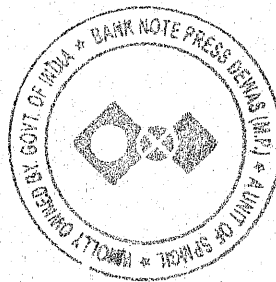
This notice is being published only as an abundant precaution and is not an open invitation to quote in the tender. Participation in this tender is by invitation only and is limited to the IRDAI approved Public Sector General Insurance Companies of India, who have been sent this tender by email. Unsolicited offers are liable to be ignored.



SECTION- I

(GTC, STC, Dispute Resolution & Scope of Work)

(Comprises of Annexure –I & II)



1. GENERAL TERMS AND CONDITIONS (GTC)

- 1.1. The bid document contains:
 - a. Section I having 4 sub sections namely General Terms and Conditions, Special Terms and Conditions, Dispute Resolution and Scope of Work.
 - b. Section II: Commercial Bid Format having annexure I, being bid format for quoting premium and an Undertaking/ Covering Letter by Bidding Insurer (Annexure-II)
- 1.2. The tenders received after the stipulated tender submission date / time will be rejected.
- 1.3. Bid will be opened at the date / time as specified in the Notice Inviting Tender.
- 1.4. Tenderer must fill up all the details as required in Annexure I, furnish all the required information as per the instructions given in various sections of the Tender Document including submission of Annexure II.
- 1.5. Tender Document consists of: -
 - a. Notice Inviting Tender
 - b. Terms & Conditions
 - c. Scope of Work
 - d. Annexure(I) including undertaking by the Bidder (Annexure II)
- 1.6. It is important to note that only a single office per insurer is invited to submit tender. **Each insurance company is allowed to submit only one tender and hence participating office must submit an authority letter from its Head Office authorizing such participation on exclusive basis.**
- 1.7. If, at any time prior to the last date for submission of tenders and excluding the date of submission of Tender, SPMCIL 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, the same shall be binding on them. Bidders shall take such addendum and corrigendum into consideration while submitting their bids.
- 1.8. 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.
- 1.9. The Policy shall be interpreted as per the common English Language.
- 1.10. Tender prices shall be quoted in Indian rupees only.
- 1.11. All the parties shall be governed and bound by Indian Laws as amended from time to time under the Agreement.



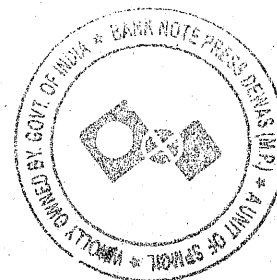
- 1.12. Any dispute arising out of this agreement shall be resolved through the Standard Arbitration Clause reproduced below.
- 1.13. Tender evaluation will be on the basis of total premium quoted for the Policy including GST.
- 1.14. SPMCIL may negotiate with responsive and unconditional L-1 Tenderer, determined on the basis of Total Premium quoted for all the Policies.
- 1.15. SPMCIL reserves the right to accept or reject any or all proposals without assigning any reason. Bidder(s) shall have no cause of action or claim against SPMCIL for rejection of its / their proposal. SPMCIL's decision shall be final, conclusive and binding on Bidders.

2. SPECIAL TERMS AND CONDITIONS (STC)

- 2.1. 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.
- 2.2. Letter of Acceptance (LoA), in duplicate, along with payment of insurance premium for 1st installment shall be issued to the successful bidder, who will be required to return one copy of LoA to SPMCIL 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 SPMCIL.
- 2.3. The details as called for in the bidding document shall be filled and completed by the bidders in all respect 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 Forms & formats as mentioned in the tender document in Price & Technical Bids respectively (Annexure I & II)
 - c) Signed & stamped copy of authorization letter from Head Office for Exclusive participation in this tender.

Tender to be submitted/ couriered to the below address:

**The Chief General Manager
Administration Block Gate
Bank Note Press, Dewas (M P)
Pin: 455001**



- 2.4. **All bidders are hereby cautioned that Tender/Bid conditions need to be strictly complied with and that conditional offers with deviations from the conditions and Insurance coverages stipulated in these document shall be rejected as non-responsive and will not be considered in tender evaluation and award of contract. Decision of SPMCIL will be final and binding in this regard.**

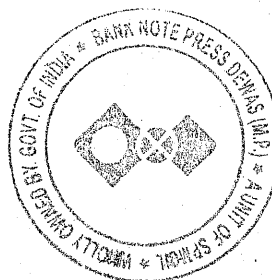
- 2.5. SPMCIL may request enhancement in the Transit Limit covered in the policy at any time during the Policy period. Any such increase may have additional premium implications.
- 2.6. The Tender conditions shall supersede any riders stated in Insurance Policy which are in contradiction to the Tender conditions unless specifically brought to the attention of and subsequently agreed to in writing by SPMCIL.
- 2.7. Terms and condition of Transit Insurance given below in Scope of Work should be included in the Policy Copy.
- 2.8. If SPMCIL wants to cover any specific transit where PBL is > INR 5000 crs, then the per transit limit can be enhanced for specific transits with additional premium implications, if any. Additional premium charged will be at annual policy rate for the differential limit. Such transits will be intimated to Insurance Company prior to the start of the transit for information/Approval. Expected transits which may exceed the PBL of INR 5000 cr during the policy period is 5.
- 2.9. SPMCIL will not have to declare any transits through the year irrespective of locations, no. of stops etc. as long as Per transit Limit is within 5000 crs and overall transit limit is not crossing 3,11,920 Crs.
- 2.10. Premium may be payable in 4 equal installments.

3 DISPUTE RESOLUTION:

3.1 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 SPMCIL 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.



3.2 ARBITRATION

If dispute or difference of any kind shall arise between SPMCIL and the supplier in connection with or relating to the contract, the parties shall make every effort to resolve the same amicably by mutual consultations. If the parties fail to resolve their dispute or difference by such mutual consultation within twenty-one days of its occurrence, then, unless otherwise provided in the SCC, either SPMCIL or the supplier may seek recourse to settlement of disputes through arbitration as per The Arbitration and conciliation Act 1996 as per following clause.

If both parties fail to reach such amicable settlement, then either party (the Purchaser or Seller) may within 21 days of such failure give a written notice to the other party requiring that all matters in dispute or difference be arbitrated upon. Such written notice shall specify the matters which are in difference or of difference of which such written notice has been given and no other matter shall be referred to the arbitration.

In the event of any question, dispute or difference arising under these Conditions or any Special Conditions of Contract or 'Instructions to Tenderers' or in connection with this contract (except as to any matters the decision of which is specifically provided by these Conditions or " (except as to any matters the decision of which is specifically provided by these conditions or Instructions to Tenderers' or the Special Conditions) the same shall be referred to the sole arbitration of a Gazetted Officer of the Purchaser, appointed by the Director General Currency, Directorate of Currency, Department of Economic Affairs, Ministry of Finance, Government of India. The Gazetted Officer to be appointed as Arbitrator, however, will not be one of those who had an opportunity to deal with the matters to which the contract relates or who in the course of their duties had expressed views on all or any of the matters under dispute or difference. The award of Arbitrator shall be final and binding on the parties to this contract. Subject as aforesaid, the Indian Arbitration and Conciliation Act, 1996 and Arbitration and Conciliation (Amendment) Act, 2015, the rules there under and any statutory modification or re-enactment thereof, shall apply to the arbitration proceedings under this agreement.

3.3 JURISDICTION OF COURTS

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

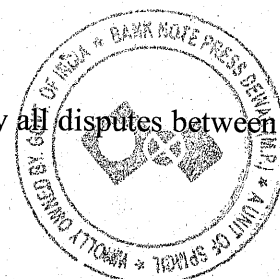
4. SCOPE OF WORK

4.1 GENERAL

Security Printing & Minting Corporation of India Limited (SPMCIL) proposes to take transit insurance for covering money carried from Bank Note Press Dewas / Currency Note Press Nasik to currency chest, banks in India, RBI Issue centres in India

4.2 Following are the details of Insurance Policy that would be required:-

S. No.	Description	Total Sum Inured in INR
1.	Transit insurance of Banknotes to be dispatched by BNP Dewas & CNP Nashik during the policy period.	12120 Mpcs (million pieces) with face value of Rs. 3, 11,920.00 Crores.



Terms and condition of Transit Insurance given in the scope of work should be included in the Policy copy.

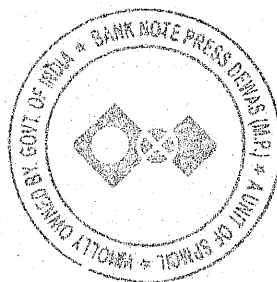
- a. Policy period: Policy period shall be from 10.05.2024 to 09.05.2025.
- b. Policy Details:
 - Insured: Security Printing and Minting Corporation of India Limited
 - Nature of Business: Printing India currency notes in various denominations
 - Denominations of currency: 1, 5, 10, 20, 50, 100, 200, 500, and 2000 or any other approved denomination.
 - Mode of transit: Road, Rail and Air.
 - Transit locations: From Printing Press BNP Dewas / CNP Nasik to currency chest, banks in India, RBI issue centers in India.
 - Overall Limit: 3, 11,920 Crores.
 - Per Bottom Limit: 5,000 Crores.

Current mode of transit is road and rail. In case air transits are used during the policy period as mode of transportation, the security details for the same shall be provided to the insurer prior to commencement of the transit.

Please refer Security Details below in case of various modes of Transits:

c. Security details-In case of Road Transit:

- i. The trucks are escorted by a vehicle in the front and another at the rear, with armed Central Industrial Force guards.
- ii. Each Truck has armed guards in the vehicle cabin.
- iii. The driver/vehicle staff of each vehicle will be constantly in touch with one another by way of walky-talky/Mobile Phones.
- iv. The convoy will stop for food only at designated place on the way which is safe and spacious. However, the convoy will be under guard throughout the halt and the food will be taken by the security in rotation. Movement of truck is tracked through GPRS.
- v. In case of Emergency the nearest Police Station will be informed.
- vi. Normally one big size container will be used. The cabins, once locked from inside, cannot be opened from outside.
- vii. For long distance transit two Drivers are present in the cabin on any transit and they are rotated on periodical basis.
- viii. The containers are locked with three OTL and one Padlock (sealed). Keys will be put in a sealed cover and carried by the AUTHORISED OFFICIALS in a separate vehicle and handed over to the designated persons at the destination. The seal will be broken only in the presence of such Authorized Persons.
- ix. The containers are much secured as per the prevailing practice and doors are locked with 3 OTL and a pad lock.
- x. There will be no night travelling of vehicles and if night halt is required it shall be at a police station nearby CISF / other CAPFs unit. The halt for food shall also be near a police station.



d. Security details- In case of Rail Transit:

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

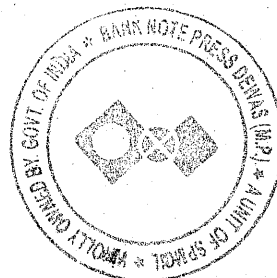
e. Risk Commencement:

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

f. Coverage:

Loss of money in transit including transshipment and incidental stopover before delivery at final destination, from SPMCIL press to various locations situated in India, due to:

- Fire Lightning
- Explosion/implosion
- Earthquake
- Storm
- Cyclone
- Typhoon
- Tempest
- Hurricane
- Tornado
- Flood and inundation
- Strike
- Persons acting maliciously
- Direct or indirect accidental damages
- Lockout
- Workmen or persons taking part in labour disturbances
- Riot or civil commotion
- Any terrorist or any person acting from a political motive
- Robbery
- Theft
- Rain water damage
- Accident to carrying vehicle
- Damage due to extraneous substances
- Damage due to assault



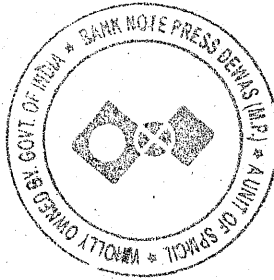
- Accident to carrying vehicle
- Or any other fortuitous cause

Special Terms & Condition: If SPMCIL wants to cover any specific transit where PBL is > INR 5000 crs, then the per transit limit can be enhanced for specific transits with additional premium implications. Additional premium charged will be at annual policy rate for the differential limit. Such transits will be intimated to supplier prior to the start of the transit for information/Approval. Expected transits which may exceed the PBL of INR 5000 cr during the policy period is 5.

For example, If SPMCIL wants to cover a specific transit where PBL is INR 8850 crs then incremental premium will be payable for INR 3850 crs at annual policy rate. Such transits will be intimated to insurer prior to the start of the transit for information/Approval.

SPMCIL will not have to declare any transits through the year irrespective of locations, no. of stops etc. as long as per transit Limit is within 5000 crs. and overall transit limit is not crossing Rs. 3,11,920/-

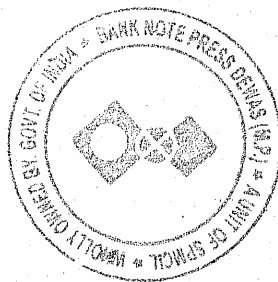
Premium to be payable in 4 equal quarterly installments.



SECTION II

BID FORMATS

(Comprises of Annexure – I, II)



(ANNEXURE 1- PRICE BID)

To,

The Chief General Manager,

Bank Note Press, Dewas.

Subject: - **Transit insurance of Banknotes to be dispatched by BNP Dewas & CNP Nashik during the period 10.05.2024 to 09.05.2025.**

Dear Sir,

We quote our best price with below mentioned terms and conditions:

S.NO.	ITEM DESCRIPTION	INSURANCE PREMIUM % AND AMOUNT WITHOUT GST	GST (% AND AMOUNT)	TOTAL PREMIUM PAYABLE WITH GST
<i>i.</i>	<i>ii</i>	<i>iii.</i>	<i>iv</i>	<i>v.</i>
1.	Transit insurance of Banknotes to be dispatched by BNP Dewas & CNP Nashik during the policy period. Total quantity 12120 Mpcs with face value of Rs. 3, 11,920.00 Crores and per transit limit of Rs. 5000 Crore.			

Name of firm: _____

GST No. :- _____

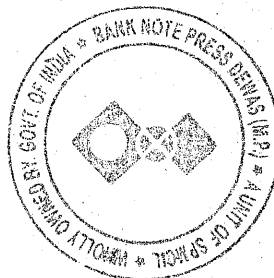
Seal and signature of authorized person

Bank Account Detail for payment: A/C No. _____

Bank Name and Branch _____

IFSC CODE _____

Date & Place:



Annexure-II

(On Company's Letter Head and to be submitted in Sealed Cover)

**The Chief General Manager
Administration Block Gate
Bank Note Press, Dewas (M P)
Pin: 455001**

UNDERTAKING/COVERING LETTER

Dear Sir,

1. We have understood and have thoroughly examined the detailed Scope of Insurance Coverage along with other General or Special Conditions laid down by you and are fully aware of nature and scope of coverage required. We confirm of no deviations in the insurance coverage's sought by SPMCIL & insurance coverage's offered by us.
2. We hereby confirm our unconditional, complete acceptance and compliance to the provisions contained in the bidding document. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement and the Policies to be issued will not be at variance from the Conditions mentioned in this Tender.
3. We further confirm that in case of any violation/breach in respect of premium rates charged by us and results into any Financial Liability or consequences, SPMCIL, in any manner, will not be held responsible and we will not demand any additional payment from SPMCIL on this account.
4. Our quotes are enclosed as per format prescribed and provided under Annexure I, which is duly signed, stamped and enclosed herewith.
5. A copy of entire tender document duly stamped and signed on each page is also enclosed.

Date:

Stamp and Signature of the Bidder

Place:

Enclosure: - As above (Total pages)

