

THE STATE TRADING CORPORATION OF INDIA LTD.

Jawahar Vyapar Bhavan, Tolstoy Marg, New Delhi 110001

Tele. No.(+91-11)23313177/23701100/23462486/23460295

Tele Fax: (+91-11) 23710295

INSURANCE DIVISION

Date: 03.07.2013

TENDER FOR INVITING SEALED QUOTATIONS FOR GETTING INSURANCE COVER IN RESPECT OF 5,83,000 MTs(INCLUDING 10% TOLERANCE) OF FERTILIZER GRADE UREA WITH SUM INSURED RS.1054CRORE(110% VALUE) UNDER TENDER NO. STC/ Insurance/Urea/2/2013
Dated: 03.07.2013.

Tender closing Date & Time: 09.07.2013 up to 1100 HRS (IST)

Tender Opening Date & Time : 9.07.2013 at 1130 HRS(IST)

STC shall import a Qty. Up to 5,83,000 MTs of Fertilizer Grade Urea for non-Iranian Origin cargo (including 10% tolerance) Valuing **Rs.1054crore**(110% VALUE) (approx.) on CFR basis from any load Port i.e. YANTAI/ BAYUQUAN/QINGDAO/LONGKOU / OR ANY OTHER CHINA/ AG/CIS PORTS AT S/O to Disport viz. KRISHNAPATNAM/ MUNDRA/ KARAIKAL/ GANGAVARAM/ / VIJAG/ KANDLA , KAKINADA OR any other Indian Port at S/O.

Sealed quotations are invited for Open Cover for all risk comprehensive insurance coverage ICC (A) with War and SRCC without Excess Clause OR with minimum possible excess clause as per the details given below:

1. The cover will be on Port-to-Port basis.
2. Total value of import shall be about **Rs. 1054Crores** (110% value) (Approx).
3. Limit per bottom would be about **Rs.180Crores** (approx.).
4. Limit per location would be **Rs.540Crores** (approx).
5. No overage premium to be charged for vessels aged up to 15 years
6. Insurance Company to appoint the surveyor licensed by IRDA at the discharge Port for carrying out the survey at their own cost. And joint survey may also be carried out.
7. The shipment from load port(s) is expected from 10th July, 2013 to 9th August, 2013.
8. Packing: Loose in Bulk

The participating insurance Companies should fulfil the following:

1. It should have IRDA's approval for providing all risk comprehensive insurance coverage under ICC (A) Open Marine Cover with War & SRCC.
2. In case of direct quote by Empanelled Insurance Company, STC will accept only one quote per Insurance Company located in Delhi/New Delhi. The quote should be submitted by the D.O of such Company which is having wide experience in Marine Insurance Business of Bulk Cargoes.
3. The Tenderer(Insurance Company) should confirm in their tender that they are having approval for submitting quote from their Competent Authority(Head Office) failing which their quote is liable to be rejected.
4. One most competitive offer from nominated Insurance Consultant having valid IRDA Certificate for Corporate Office would also be accepted. Such offer is to be obtained from empanelled Insurance Company's D.O located in New Delhi/ Delhi having wide experience in Marine Insurance Business of Bulk Cargoes along with authorisation letter from the said Insurance Company's D.O

- duly confirming in their tender that they are having approval for submitting quote from their Competent Authority (H.O) failing which their quote is liable to be rejected.
5. The Insurance Company should be in State Trading Corporation of India Limited's empanelled list of Insurance Companies.
 6. The offers of Insurance Companies debarred/ non-empanelled/blacklisted by STC are liable to be rejected.
 7. The insurance Company/Insurance Consultants so appointed for the above tender will ensure submission of insurance certificate, bills and other related documents within 24 hours without fail from the date of intimation of shipping particular of the vessel under Open Cover. Under unavoidable circumstances, Insurance Company is liable to issue Manual Insurance Certificate within 24 hours from the date of intimation of shipping particulars.
 8. The insurance claim if any would be settled by Insurance Company within 15 days after submission of all documents by STC to Insurance Company.
 9. The Insurance Company shall communicate its approval to STC of the vessel as nominated by foreign supplier without fail on the same day on which STC furnished the vessel particulars to Insurance Company.
 10. The Insurance Company is liable to pay all type of insurance claims falling under ICC (A) COVER /War/SRCC including all types of shortages/losses from B/L quantity.

It may be noted that in case of age of vessel is more than 15 years, {bidders should clearly specifying if any the (i) vessel's OAP rate and ; (ii) also the basis of charges for OAP i.e. either in percentage of loading on Premium or percentage of loading on sum insured of particular cargo.} The rates fixed by London underwriter Association shall be applicable for the purpose of overage Insurance Premium.

It may please be noted that preference will be given to Bidder who quote insurance premium without excess Clause or with minimum excess.

It may also be noted that STC reserves its right to apportion the work of insurance business among two or more parties.

We would request that most competitive quote may be sent in a sealed envelope latest by **09.07.2013 up to 1100** Hours. The sealed envelope be dropped in a Tender Box kept at 20th Floor at Jawahar Vyapar Bhawan, New Delhi. It may please be noted that incomplete offer/conditional offer or offer received late are liable to be rejected. STC also reserves the right to reject any offer without assigning any reason. The offers will be opened on the same day at 1130 Hrs. (IST).

In case of any query in tender, please feel free to contact the **undersigned or Shri A.K.Sekhri, General Manager (Insurance)** either over Telephone Nos. **23701094/ 23462486** or in the Office during office hours on any working day.

(R. DAYAL)
MANAGER (INS.)