



M/S. Banasskantha District Milk Producers' Co-operative Union Limited



Subject: Request for Proposal (RFP) for Appointment of Insurance Consultant of Banass Dairy, Palanpur

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M/S. Banaskantha District Milk Producers' Co-operative Union Limited
Banass Dairy post box 20, Palanpur, Gujarat, India

TENDER Document REF. NO.:	BANAS/Insurance/ Consultant /01/2023	Dated: 18.12.2023
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Sub: Request for Proposal (RFP) for Appointment of Insurance Consultant of Banass Dairy, Palanpur

1. INTRODUCTION

We, Banaskantha District Co-operative Milk Producers' Union Ltd. (Banass Dairy), Palanpur, Gujarat, is the largest co-operative dairy in Asia with average milk procurement of 72 lakh liters per day (LLPD). We have main dairy plant at Palanpur besides plants at Sanadar, Faridabad, Lucknow and Kanpur and upcoming plants at Varanasi and cattle feed plant in Banaskantha district. We manufacture well-known dairy products like Fresh Milk, Butter, Ghee and other dairy products & non-dairy products under 'AMUL' and 'SAGAR' brands.

Banass Dairy is a member of Gujarat Cooperative Milk Marketing Federation (GCMMF), which is India's largest food products marketing organization. It is a state level apex body of milk cooperatives in Gujarat, which aims to provide remunerative returns to the farmers and serve the interest of consumers by providing quality products, which are good value for money. The products of Banass dairy are marketed through Gujarat Cooperative Milk Marketing Federation, Anand.

2. REQUEST FOR PROPOSAL-RFP BY OPEN TENDER

- Banass Dairy invites offers/RFP by way of an open tender for selection of Insurance Consultant from only well established and reputed Insurance Consulting Firms, which are Registered/Issued License by Insurance Regulatory and Development Authority of India (IRDAI) under "Composite" License category.
- The bidder is required to submit the proposal (Technical & Financial Formats) along with all supporting documents physically to Banass Dairy.
- The Bidder shall sign on each page of the TENDER documents and submit the same along with the technical bid as part of technical bid document.
- PROPOSAL, which are late/vague/conditional/incomplete/not confirming to the laid down procedure in any respect will be rejected.

- (A) Technical bid will be opened on specified date and time as given in NIT. Top five bidders on the basis of score in technical bid calculated offline may be invited for presentation. (B) Financial bid of only those bidders will be opened who qualified through above process.
- All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender takes place by Banas Dairy. Hence, the bidders are required to ensure that email address provided by them is valid and updated with Banas Dairy.
- Banas Dairy reserves the right to cancel, reject, accept, withdraw, or extend tender in full or part as the case may be without assigning any reason thereof.
- The Courts of Palanpur will have the jurisdiction to try any matter, dispute or reference between the BANAS DAIRY and the Insurance Company arising out of this service. It is specifically agreed that no court outside and other than Court in Palanpur, Gandhinagar and Ahmedabad shall have jurisdiction in the matter.
- Banas Dairy has the right to cancel this tender or extend the due date of receipt of bid (s) without assigning any reason thereof.
- Banas Dairy intends to select only one Insurance Consulting Firm by issue of Request for Proposal, under contract.
- In case, two or more responsive Bidders have quoted the same price, which is also the lowest one rate offered, then all such bidders will be given an opportunity to revise their financial bid by submitting fresh financial bid, which shall necessarily be lower than the previous bid. The revised financial bid shall be submitted by the date and time as notified to the concerned Bidder.
- Validity of the price bid submitted by the entire bidder shall be valid for 120 days from the date and time of opening the price bid by BANAS DAIRY.
- The details of Bid including date sheet is as under:

Important Information, Dates & Time

Sr. No.	Particulars	Date	Time
1.	Availability of RFP on Banas Dairy Website	18.12.2023	11:00 am
2.	Date of Pre-Bid Meeting	23.12.2023	11:00 am
3.	Last date for submission of query etc., by the Bidder/(s) to be sent on ishwarbhai@banasdairy.coop	26.12.2023	06:00 pm
4.	Reply/Clarification/Corrigendum as case may be by Banas Dairy in response to the query of Bidder	28.12.2023	06:00 pm
5.	Last date & time for submission of Tender at Banas Dairy, Palanpur	06.01.2024	05:00 pm
6.	Date & time of opening of Technical Bids at Banas Dairy, Palanpur (Tentatively)	08.01.2024	03:00 pm
7.	Date of opening of Financial bid shall be informed separately		

Basic Information

Sr. No.	Item	Details
1	Name of work	Appointment of Insurance Consultant
2	Contract Period	1 Year (Tentatively starts from 01.02.2024). The above tenure shall further be extendable for up to 2 Year on 1+1 basis at the discretion of Banas Dairy on satisfactory performance.
3	Cost of Tender Form and EMD	NIL
4	Validity of Tender	120 days from the last date of submission of tender.
5	Stipulated Date of Commencement of Work	01.02.2024 (Tentative)

3. Period of Appointment

The period of appointment shall be 1 Year (1) from the date of appointment. Further, Banas Dairy may at its sole discretion extend the appointment of the Insurance Consultant for further period up to 2 years on 1+1 basis based on satisfactory performance. The appointed

insurance consultant shall have no right for any claim for any kind of compensation damages etc. due to the appointment. The appointment can be terminated/foreclosed by either part giving 1 Months' notice in writing. Banas Dairy may not be liable to furnish any reason for such termination/foreclosure of the appointment.

4. Non-disclosure Agreement

The appointed insurance consultant shall be required to maintain confidentiality and non-disclosure of all type of information, documents etc. and the same is not required to be shared with any other persons/agencies etc. without consent of Banas Dairy.

5. Scope of Work

The appointed insurance consultant shall require to carry out the services including claim settlement services related to insurance activities. The detailed scope of work of the insurance consultant is described as under:

A) Review of existing Insurance Policies

- a) To assist in the identification of risk & advice on appropriate risk transfer mechanisms.
- b) Critical examination of the existing policies which are due for renewal in terms of Risk coverage, Fixation of sum insured, Rating, Clauses, Warranties, Condition, Excess etc.
- c) Where required, to develop customized cover to suit Banas Dairy's requirement
- d) Suggesting improvement thereon and executing the same during renewal of Insurance Policies
- e) Review and recommend additional / new insurance covers considering the nature of risk as assessed for Banas Dairy
- f) To apprise of available insurance covers in domestic and international markets
- g) Preparing risk notes and framing insurance tendering documents and finalizing the terms and condition thereof including but not limited to coverage, including add-on coverage, excess Monetary/Time, Policy clauses and warranties

To assist in:

- i) Preparation of NIT bid document for Insurers
- ii) Technical bid evaluation received from Insurers.
- iii) Participation for discussion with the insurers in the pre-bid meeting.
- i) To assist in the placement and designing of the Insurance policies taking into consideration optimizing costs, enhancing coverage and ensuring compliance

- j) To assist in negotiating and finalizing the terms and condition of insurance optimizing cost, cover, security and quality of service in accordance with laid down procedure of Banas Dairy
- k) Scrutinizing the wording of the final policy documents to protect Banas Dairy's interest in regards to claim settlement.

B) Claims Management

- a) Coordinating with insurers for immediate intimation and survey
- b) Resolving various queries of insurers /surveyors during claim processing
- c) Guidance in relation to interpretation of policy wording/conditions, warrant times, deductibles etc. during claims processing
- d) To assist in verification of documentation as required by insurer / surveyor in pursuit of claim settlement
- e) Coordinating with Insurance Companies, surveyors etc. for prompt settlement of claims
- f) To assist Banas Dairy in settling the insurance claim from Insurance Company in reasonable time limit as mutually agreed
- g) To arrange for submission of monthly report on claim settlement status and pending issues

C) Other Services

- a) Assisting Banas Dairy in identifying any emerging risk issues, taking any new Insurance Policies etc.
- b) Technical assistance in any Insurance Policies, as and when required.
- c) Keeping Banas Dairy informed of the latest regulations and guidelines and other notable market developments.
- d) Advising Banas Dairy, from time to time, on developments in the insurance industry having impact on the company.
- e) To conduct training programs for our executives to explain in detail about the Covers taken, insurance administration and claims.
- f) To engage relevant stakeholders within Banas dairy for risk improvement measures & sharing feedback of such exercises.

6. Remuneration

- a) The selected agency shall be paid agreed remuneration on monthly basis. The Bid for the remuneration shall be filled in **Annexure I**. No separate payment / reimbursement will be made for any out of pocket expenses.

- b) Further, Selected Agency shall not claim / receive / accept any commission / brokerage / charges / fees etc from Insurance Company for the Insurance / reinsurance Business of Banas Dairy.

7. Minimum Eligibility Criteria

Sr. No	Criteria	Supporting Document
1	The bidder should have been accredited or registered with IRDAI for last 5 Years on the date of submission of the bid under "Composite" License category.	Self-attested copy of accreditation/registration (Annexure-B)
2	Bidder should have been working as Insurance Consultant with any Dairy Co-operatives of Gujarat or Entity of Government of Gujarat	Self-certified copy of appointment letters (Annexure-C)
3	Bidder should have formal presence in the State of Gujarat through registered office or branch office	Self-certified copy of existence in the state of Gujarat (Annexure-D)
4	Bidder should have professional indemnity insurance policy of at least Rs. 10 Cr.	Self-certified copy of the policy (Annexure-E)
5	Certification on Penalties levied by IRDAI in the last three completed financial years till date of tender for any reason(s)	Self Certified on Letter Head (Annexure F)

8. Declaration/Undertaking (Annexure G)

(On Rs. 300 Stamp Paper) (Duly Notarized)

Date:-

To,
Managing Director,
Banass Dairy,
Palanpur

Ref:- Your tender/RFP No:-.....for appointment of Insurance Consultant of Banass Dairy

Sub. : Unconditional Undertaking

I/We do hereby undertake and confirm that:

1. I/We have not been declared ineligible or barred or penalized or blacklisted by GOI/GOG/UTGovt or its any organization for insurance consultancy and similar services in the past.
2. I/We have not been penalized by IRDAI for insurance consultancy and similar services in the past.
3. Any type of investigation has not been initiated/contemplated against me/us by at GOI/GOG/UT Govt or its any organization for insurance consultancy and similar services in the past.
4. Any work executed by us with respect to Insurance consultancy & similar business either individually or as a member in a JV/Consortium, has not been rescinded/ terminated by any government department/PSU after award of contract to us.
5. We hereby declare that there is no case with the Police/ ED/CBI/ IRDA / SEBI / Regulatory authorities against the our organization nor have we been suspended/ penalized / delisted by Court etc. in India with respect to Insurance consultancy business.
6. We also hereby declare/undertake that no criminal proceedings have been initiated against the consultancy firm by Police /other law enforcement agencies, SEBI, IRDA or other regulatory authorities during the last five years up to the date of submission of EOI.
7. We hereby undertake and confirm that we have understood the scope of work properly and shall comply with the terms of engagement as stipulated in the RPF.
8. I/We do hereby unconditionally undertake and confirm that I / we will not claim / receive / accept any commission / brokerage / charges / fees etc from Insurance Company for the Insurance / reinsurance Business of Banass Dairy.



9. I/We do hereby unconditionally undertake and confirm that if any incident in any manner as stated in above Para (1) to (8) is found by Banas Dairy during tender process / after awarding of contract, our bid / contract shall be summarily rejected / terminated without assigning any reason whatsoever.

Date:- Place:-

Name, Sign, Designation of Authorized Official / Principal Officer with officer

9. Submission and Evaluation of Proposal

- I. The Applicants shall submit their information & Proposal offline at the office of Banas Dairy. The submissions shall be made to **"Deputy General Manager (F & A and Audit), Banas dairy, Post Box No. 20, Palanpur – 385 001"** duly signed by authorized signatory through Power of Attorney/Board Resolution if not signed by principal officer. The documents related to authorized signatory including Power of Attorney/Board Resolution shall also be submitted by the bidder along with the bid if the bid is not signed by Principal Officer of the Consulting company. **(Annexure-H)**.
- II. Proposals are to be submitted in three envelopes. **First envelope** super-scribing **'Technical Bid' (Annexure – A to H)** should contain the terms & conditions of the TENDER duly signed and sealed in all pages and the eligibility criteria with supporting documents. **Second envelope** super-scribing **'Financial Bid'** should contain financial bid in the prescribed format in **Annexure - I** duly filled-in, signed and sealed. The two envelopes are to be put in a bigger envelope (**3rd envelope**) super-scribing as **"Proposal for appointment of Insurance Consultant of Banas Dairy"**. The Proposal may be submitted through Hand Delivery / Courier / Post.
- III. Banas Dairy may, in its sole discretion, extend the last date of submission by issuing an Addendum uniformly for all Applicants.
- IV. Proposals received by Banas Dairy after the specified time on last date of submission shall not be eligible for consideration and shall be summarily rejected.

10. Evaluation Methodology: -

- i. Bidders who have furnished bids within stipulated time limit will only be considered for evaluation.
- ii. Bids so received within stipulated time limit will be first evaluated for minimum eligibility criteria.
- iii. The bidders who got qualified under minimum criteria shall only be evaluated for marking system.
- iv. Such bidders will be assigned marks as detailed under Marking Methodology.
- v. The bidder who got the highest mark under marking methodology will be considered for award of the contract.
- vi. In case of the same marks or equal marks are secured by more than 1 bidders, Banas Dairy will decide H1 based on the highest mark secured on performance efficiency. If more than 1 bidders secure equal marks under performance efficiency, then Banas Dairy based on its discretion will award the contract, which will be binding to all the bidders unconditionally.
- vii. As mentioned above, the evaluation of the bids received will be made on the basis of a techno-

financial evaluation which will be done with 50% weightage for the technical component (including presentation) and 50% weightage for the financial component.

- viii. The technical evaluation would be done in two stages. In the first stage, only the 'Technical Bids' will be opened and Technical Bids in respect of only those bidders who fulfill the eligibility will be considered for evaluation. The eligible Technical Bids will be evaluated on the basis of Technical details and the points to be awarded as per the table below.

11. Marking Methodology

Sr. No.	Marking Criteria	Marking System	Remarks
1	Years of operation as IRDA licensed broker in India (Maximum Mark: 10)		For ongoing year, if operation is of more than 6 months then that year would be considered as completed.
	a) More than 10 years	10	
	b) More than 8 years up to 10 years	7	
	c) More than 5 years up to 8 years	5	
	d) 5 years	2	
2	No of Dairy Co-operatives of Gujarat or Entity of Government of Gujarat as Client as on last date of bid submission (Maximum Mark:- 10), same entity issuing repetitive order will be consider as 1 Marks.	Each entity would carry 1 Marks with a ceiling of maximum 10 entities	Self-Certified copy of appointment to be furnished
3	Certification on Penalties levied by IRDAI in the last three completed financial years till date of tender for any reason(s) (Certification to be submitted on Company letter head and duly signed by authorized signatory) 5	5 0	No Yes

12. The Letter of Award (LOA) / appointment shall be issued to selected bidder based on the above evaluation process.

13. Banas Dairy reserves the right to reject any Proposal without assigning any reason and no request for alteration, modification, substitution or withdrawals will be entertained by Banas dairy in respect of such proposals after the last date of submission. Banas dairy will not entertain any query or clarification from Applicants who fail to qualify at any stage of the selection process, the same shall be unconditionally binding to all the participating bidders without any litigation, by signing the each page of this tender document, participating bidders hereby give its unconditional binding for any representation, if any bidder are been found canvassing or representing against

the interest of Banas Dairy, Banas Dairy may at its discretion banned the said entity for all such future requirement and participation.

14. Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation for the selection of Applicants/broker shall not be disclosed to any bidder the process and/or is retained as a professional advisor advising GMRC in relation to matters arising out of, or concerning the Selection Process. GMRC shall treat all information, submitted as part of the Proposal, in confidence and shall require all those who have access to such material to treat the same in confidence. GMRC may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or to enforce or assert any right or privilege of the statutory entity and/or the Authority or as may be required by law or in connection with any legal process.

15. Disqualification Criteria: -

- I. If any bidder/(s) is/are found to have been penalized by IRDAI for any type of non- compliance in the past shall be liable for rejection.
- II. If any type of Investigation against any bidder/(s)/director/(s) is/are found to have been initiated GOI/GOG/UT Govt or its organization in the past shall be liable for rejection.
- III. Bidder or its Director/(s) should not have been declared ineligible/barred/penalized/blacklisted by GOI/GOG/UT Govt or its any organization/regulator for corruption and fraudulent practices in the past.
- IV. An Declaration / undertaking to this effect as provided as Annexure G with the RFP to be furnished by the authorized person/(s) in original found false.

Technical Bid

1. Annexure – A Bidders Information:

Sr	Name of bidding entity:	Particulars
1	Legal status - PSU/ Private limited company/ Limited Company (copy of relevant certificate):	
2	Country of incorporation /Origin:	
3	Year of Incorporation:	
4	Registered address:	
5	GSTIN No. (Attach documentary proof also)	
6	PAN No. (Attach documentary proof also)	
7	Authorized person contacts details Name Designation Mobile No Phone No E-mail address	
8	Address of correspondence	

2. Annexure – B

Sr. No.	Certificate No. & Date	Valid from & to	Period in Year

Note: in case of more than one certificate start from the latest to old.

3. Annexure - C

Sr. No.	Name of Dairy Co-operatives / Government Organization with address and contact details	Period of appointment from & To	Period in Year

Note: in case of more than one appointment letter start from the latest to old.

4. Annexure - D

Sr. No.	Address of the Head Office/Branch Office	Issuing Authority	Date of issue & Valid till

5. Annexure – E

Sr. No.	Name of the Insurance Company	Amount	Date of Issuance and Valid till

6. Annexure – H

Sr. No.	Name and Designation of the Signatory	Copy of Resolution / Power of Attorney etc.

General Guideline for submission

1. Information furnished without supporting document shall not be considered and the bid shall summarily be rejected.
2. No column shall be kept blank.
3. Submission of the document must strictly adhere to the specified format, including a checklist and index confirming the page numbers of the content. Failure to submit the document in this prescribed format may lead to the rejection of the bid. It is imperative to note that the decision of GMRC is final in such cases.
4. As a technical bid, Annexure A to K and declaration/undertaking must be furnished with sign by the authorized person along with supporting self-certified document. Incorrect information/document, misleading documents/information etc. will lead to rejection of bid.

Annexure I Price Bid Format

Sr.	Particulars	Amount (Rs.)
1.	Monthly Remuneration	
2.	GST @ 18%	
3.	Total Monthly Remuneration	

List of Annexures:

Technical Bid:

1. Bidders' Information – **Annexure A**
2. Accreditation Certificate list – **Annexure B**
3. Working Experience – **Annexure C**
4. Details of presence in the State of Gujarat -- **Annexure D**
5. Details of Professional indemnity insurance – **Annexure E**
6. Certification on Penalties levied by IRDAI – **Annexure F**
7. Declaration cum Undertaking – **Annexure G**
8. Details of Authorized Signatory – **Annexure H**

Commercial Bid:

1. Price Bid Format – **Annexure I**