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Parent department:	North Eastern Electric Power Corporation Limited - NEEPCO				
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APO/LOI Id	:	480			
APO/LOI Number	:	LOI No. NEEPCO/QP/ED/C and P/F/C/IT-417/2017-18/334 Dated 08.06.2017.	Department	:	Contracts and Procurement
Subject	:	LOI for Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong, and Coordination Office, New Delhi due for renewal w.e.f. 00.00 Hours of 11.06.2017.	Company Name	:	Universal Sompo General Insurance Co. Ltd
Company Address	:	Unit No 401, 4th Floor, Sangam Complex, 127, Andheri Kurla Road, Andheri (E), Mumbai ? 400059			
Delivery Schedule	:	Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong, and Coordination Office, New Delhi for the period starting from 00.00.00 Hours of 11.06.2017 to 24.00.00 Hours of 10.06.2018.	Terms and Conditions	:	1. North Eastern Electric Power Corporation Ltd. (NEEPCO) intends to award the Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong, and Coordination Office, New Delhi with effect from 00.00.00 Hours of 11.06.2017, to Universal Sompo General Insurance Co. Ltd., hereinafter referred to as the INSURER, at their quoted premium of Rs. 1,69,050.00 (inclusive of Service Tax @15 percent) for Sum Insured value of Rs. 14,92,10,540.00 as per the asset list stipulated in the Bid Document.2. In terms of Clause 8.3, Section-II, Instruction to Bidders of the detailed Bid Document, an amount of Rs. 12,000.00 shall be kept as Cash Deposit (CD) Account with the Insurer, to cover risks of any additional IT Assets within the policy period on pro rata basis from time to time. Whenever any inclusions of new IT Assets in the policy, within the policy period, NEEPCO will inform the Insurer and the Insurer in turn will debit the premium from the said CD Account on pro rata basis in order to cover such risks and necessary endorsements will be issued as per the request of NEEPCO.Any excess amount in the CD account shall immediately be refunded to NEEPCO at the end of the policy

period and the account will be reconciled. Further, in case the CD account falls short NEEPCO will be at liberty to increase the limit of CD Account during the policy period. Accordingly, total amount payable is Rs. 1,81,050.00 (Rupees one lakh eighty one thousand and fifty only), i.e. Rs. 1,69,050.00 premium amount + Rs.12,000.00 CD amount.3. The scope of service shall be as per the terms and conditions stipulated in the detailed Bid Document of NIB No. 239 Dated 12.05.2017. Any deviations from the bid stipulation that may be indicated in the bid submitted by the Insurer shall stand withdrawn.4. The mandated (composite) Broker of NEEPCO Ltd., is M/s Trinity Reinsurance Brokers Ltd., Trinity Tower, B-02, Sector-07, Noida - 201301, Tel - +91-120-4712800/902, +91-120-4712871, e-mail- ravi.kumar@trinityinsurance.co.in, www.trinityinsurance.co.in. 5. For release of premium, the Insurer shall submit their bills in triplicate to the following address. General Manager (C)/c Contracts and Procurement NEEPCO Ltd., Lower New Colony, Shillong - 793

003, Meghalaya.6. The Detailed Work Order will follow unconditional acceptance of the LOI by the Insurer on or before 16.00 Hours of 09.06.2017.

Contract value(INR) : 181050.00 APO/LOI Ack. period : 09/06/2017 16:00:00

Comment : PBG not applicable.

Form Details

Sr.No	Form Name
1	PRICE SCHEDULE SECTION -V FORM F1

PRICE SCHEDULE , SECTION-V, FORM F-1

Sl. No.	Item	Sum Insured	Quantity	Basic Premium in (INR)	% of Service Tax	Amount of Service Tax in INR	Gross Annual Premium in Figure (INR)	Gross Annual Premium in Words (INR)	Allocated Quantity	Revised Amount	
1	Limited Tender for Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong and Coordination Office, New Delhi due for renewal with effect from 00:00:00 Hours of 11.06.2017.(As per Section II, III & IV of Bid Document)	14,92,10,540.00	1	226899	15	34034.85	260933.85	TWO LAKH SIXTY THOUSAND NINE HUNDRED and THIRTY-THREE point EIGHT FIVE	1.00	181050.00	
				226899.00						181050.00	

Ack. Status : Accepted

Bank Guarantee Details:

PBG Amount (In Rs.) :

PBG Amount (In %) :

Comment : PBG not applicable.

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