

NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED

(A Government of India Enterprises)



LOI Details

LOI No :	LOI No. NEEPCO/QP/ED/C&P/F/C/IT-417/2016-17/483 Dated 08.06.2016.	Department :	Contracts and Procurement
Subject :	LOI for Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong and Coordination Office of New Delhi due for renewal with effect from 00:00:00 Hours of 11.06.2016.		
Supplier's Name :	The Oriental Insurance Co. Ltd		
Supplier's Address :	Divisional Office Pulin Bhavan, 1- Keating Road Police Bazar Shillong-793001 Meghalaya		
LOI % :	100 %		
Delivery schedule :	Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong and Coordination Office of New Delhi for the period starting from 00:00:00 Hours of 11.06.2016 to 24:00:00 Hours of 10.06.2017.		
Terms & Condition :	<p>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 of New Delhi due for renewal with effect from 00:00:00 Hours of 11.06.2016, to The Oriental Insurance Co. Ltd., hereinafter referred to as the 'INSURER'.</p> <p>2. In terms of Clause 8.3, Section-II, Instruction to Bidders of the detailed Bid Document, a Cash Deposit amount of Rs. 12,000.00 shall be maintained with the Insurer, in order to cover risks of any additional IT Assets within the policy period on pro rata basis. 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.</p> <p>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.</p> <p>3. The total amount is Rs. 2,81,056.00 (Rupees two lakh eighty one thousand and fifty six only) which includes premium amount of Rs. 2,69,056.00 inclusive of Service Tax @15% + Cash Deposit (CD) amount of Rs. 12,000.00.</p> <p>4. The scope of service shall be as per the terms and conditions stipulated in the detailed Bid Document of NIB No. 200 Dated 12.05.2016.</p> <p>Any deviations from the bid stipulation that may be indicated in the bid submitted by the Insurer shall stand withdrawn.</p> <p>5. The mandated 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.</p> <p>6. For release of premium, the Insurer shall submit their bills in triplicate to the following address. General Manager (C) I/c Contracts and Procurement NEEPCO Ltd., Lower New Colony, Shillong - 793 003, Meghalaya.</p> <p>6. The Detailed Work Order will follow unconditional acceptance of the LOI by the Insurer on or before 16:00 Hours of 09.06.2016.</p>		
Bank Guarantee:	Not Applicable.		
LOI acceptance period :	09/06/2016 16:00:00		

Form for LOI

Items	Sum Insured (INR)	Total Premium (in INR)	% of Service Tax	Amount of Service Tax in INR	Gross Annual Premium in Figure (INR)	Gross Annual Premium in Words (INR)	Quantity
Limited Tender for Renewal of Insurance Policy of Electronic Assets of NEEPCO IT Department, Shillong and Coordination Office of New Delhi due for renewal with effect from 00:00:00 Hours of 11.06.2016. (As per Section II, III & IV)	14,51,03,444.00	233962	15	35094.3	269056.3	TWO LAKH SIXTY-NINE THOUSAND and FIFTY-SIX point THREE	1
		TOTAL (Total Premium (in INR)) 233962	TOTAL(% of Service Tax) 15	TOTAL (Amount of Service Tax in INR) 35094.3	TOTAL(Gross Annual Premium in Figure (INR)) 269056.3	TWO LAKH SIXTY-NINE THOUSAND and FIFTY-SIX point THREE	

Uploaded Delivery Schedule & Price Schedule

Sr. No.	File Name	File Description	File Size (In KB)	Published Date & Time	Status	Action
No Document Found						