



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम)

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

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Corrigendum No.03 Dated 07.05.2021

To

NIB No. 385 Dated 20.04.2021

Name of Work: Limited Tender for renewal of Industrial All Risk (IAR) Insurance Policy for the assets of Ranganadi Hydro Electric Plant (405 MW), Yazali, Arunachal Pradesh, for a period of 1(one) year w.e.f. 00:00:00 Hours of 26.05.2021.

Amendments to the following Clauses under the mentioned Sections of the Bid document are issued as below.

1. **CLAUSE 2.0, Section-IV: Scope of Insurance Coverage**, is amended as below:

2.0 SECTION-WISE SUM-INSURED:

i) The details of Sum-Insured for respective Section/Risk nature are as follows:

A. Industrial All Risk (IAR) Policy for Ranganadi Hydro Electric Plant

Sl. No.	Section/ Nature	Sum Insured (in Rs.)
1.	IAR Cover (Material Damage)	3330,95,69,000.00
2.	Machinery Breakdown (MBD)	992,34,95,000.00
3.	Earthquake (EQ) (including plinth & foundation)	3330,95,69,000.00
4.	Business Interruption (FLOP + MLOP)	
	FLOP	279,36,35,000.00 (12 months)
	MLOP	279,36,35,000.00 (12 months)

B. Terrorism Cover for Ranganadi Hydro Electric Plant

Terrorist Damage {Material Damage (MD) + Business Interruption (BI) Loss}	3330,95,69,000.00 + 279,36,35,000.00 = 3610,32,04,000.00
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N.B. – 1. The Annual Gross Profit is considered as the Sum-Insured for Business Interruption each for FLOP and MLOP.

2. **Clause 6.1, Section-IV: Scope of Insurance Coverage**, shall be read as below:

“NEEPCO reserves the right to revise (upward or downward) the sum insured during the policy period as per necessity. Upward revision of Sum Insured shall be regulated by paying the required additional premium on pro-rata basis. Upward revision of sum insured shall be effective from the date of receipt of premium by the insurer”.

3. **Clause 2.0(b), Section-V: Conditions of Insurance Policy**, shall be read as below:

“NEEPCO reserves the right to revise (upward or downward) the sum insured during the policy period as per necessity. Upward revision of Sum Insured shall be regulated by paying the required additional premium on pro-rata basis. Upward revision of sum insured shall be effective from the date of receipt of premium by the insurer. In case of reduction of sum insured, it will be applicable from the date of receipt of information by the insurer and pro-rata premium shall be refunded to NEEPCO within 7 days from date of receipt of such intimation by Insurer”.

ANNEXURE-I
SECTION-VI
DESCRIPTION OF ASSETS
List of Assets of Ranganadi Hydro Electric Plant (405 MW), Yazali, Arunachal Pradesh

Sl. No.	Assets Particulars	Asset Value/ Amount (Rs. in lakh)	Plinth & Foundation Amount (Rs. in lakh)	Super Structure Amount (Rs. in lakh)
1	Road, Check Dam etc.	2565.34		
2	Power House Building	14016.00	2803.20	11212.80
3	Office and Other Plant Building	7881.26	1576.25	6305.01
4	Residential Buildings	3455.99	691.20	2764.79
5	Borewell	99.00		
6	Dam Construction	198536.09		
7	Pump Set	1.83		
8	132 KV Switchyard/ Sub-station	15529.12		
9	DG Sets	441.97		
10	Electrical Installations	9761.69		
11	Turbine and Related items	73502.17		
12	Tools	0.02		
13	Controls	5699.83		
14	Transmission line	672.55		
15	Computer and Computer Related	501.47		
16	AC, Freeze, TV, Wall Clock, Xerox m/c	345.17		
17	Electrical Equipment	86.19		
	Total	333095.69		
	Sum Insured for Industrial All Risk Insurance Policy	333095.69		
	Sum Insured for Machinery Break Down (MBD)	99234.95		

ANNEXURE-I

SECTION-VI
DESCRIPTION OF ASSETS

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	Total	333095.69		
	Sum Insured for Industrial All Risk Insurance Policy	333095.69		
	Sum Insured for Machinery Break Down (MBD)	99234.95		




ANNEXURE-II

SECTION-VII (PART-B)
FORM-A: PRICE SCHEDULE FOR

Industrial All Risk (IAR) Insurance Policy for the Assets of Ranganadi Hydro Electric Plant (405 MW), Yazali, Arunachal Pradesh, for a period of 1(one) year w.e.f. 00:00:00 Hours of 26.05.2021.

Sl. No.	Cover	Sum Insured (in ₹)	Premium Rate	Basic Premium (in ₹)	% of GST	Amount of GST (in ₹)	Premium inclusive of GST (in ₹)
1.	IAR Cover (Material Damage)	3330,95,69,000.00					
2.	Machinery Breakdown (MBD)	992,34,95,000.00					
3.	Earthquake (including plinth & foundation)	3330,95,69,000.00					
4.	Business Interruption- FLOP (12 months)	279,36,35,000.00					
5.	Business Interruption- MLOP (12 months)	279,36,35,000.00					
6.	Terrorism Cover	3610,32,04,000.00					
	Gross Premium						

- Note:**
1. The premium quoted must cover all the risks and perils as mentioned in Section-IV Scope of Insurance Coverage.
 2. Complete Breakup of the Gross Premium shall be provided in Form-B.
 3. The Gross premium shall be as per Form-B.




ANNEXURE-II

SECTION – VII (PART-B)
FORM-B: BREAK UP OF PREMIUM

Bidder shall give the Breakup of Premium including taxes in terms of Clause 15.1(i) of Section-III, ITB,
as per the format given below.

Sl. No.	Cover	Sum Insured (in ₹)	Premium Rate	Basic Premium (in ₹)	% of GST	Amount of GST (in ₹)	Premium inclusive of GST (in ₹)
1.	IAR Cover (Material Damage)	3330,95,69,000.00					
2.	Machinery Breakdown (MBD)	992,34,95,000.00					
3.	Earthquake (including plinth & foundation)	3330,95,69,000.00					
4.	Business Interruption- FLOP (12 months)	279,36,35,000.00					
5.	Business Interruption- MLOP (12 months)	279,36,35,000.00					
6.	Terrorism Cover	3610,32,04,000.00					
	Gross Premium						

Date:.....

Place:.....

Signature:.....

Name :

Seal :


