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नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम)



NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

(A Govt. of India Enterprise)

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Corrigendum No.01 Dated 08.07.2022

To

NIB No. 425 Dated 04.07.2022

Name of Work: Tender for Renewal of Directors and Officers Liability Insurance Policy of NEEPCO for a period of 1(one) year w.e.f. 00:00:00 Hours of 22.08.2022.

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

1) Section-I: Notice Inviting Bids

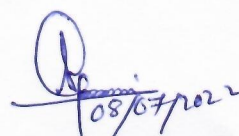
Clause 3.2: Financial Qualifying Criteria:

Sl. No.	Criteria	Documents Required
1.	The participating insurance companies/ bidders shall meet the required Solvency Ratio as prescribed by the IRDAI and submit an undertaking to that effect indicating their Solvency Ratio along with support documents.	<p>The bidder shall submit the Form F-9: Undertaking on Solvency Ratio at Section V (Part-A), along with relevant documents in support of their undertaking on Solvency Ratio.</p> <p>Note: In case the Minimum Solvency Ratio is less than 150% (or 1.5 times), a copy of the Financial Plan submitted by the bidder to IRDAI along with copy of IRDAI acceptance to such plan shall have to be submitted along with the Techno-Commercial bid. In case such letter from IRDAI is not available, the acceptance and inclusion of the Business Plan in IRDAI's Annual Report with a suitable note for such relaxation and acceptance of renewal fee will also be accepted as proof of acceptance by IRDAI of the lower Solvency Ratio.</p> <p>However, in terms of MoF O.M. F.No-EG-14017/64/2020-InsII Dated 02.07.2022, the criteria of Solvency Ratio shall not be applicable for Public Sector General Insurance Companies.</p>

2) Section-V (Part-A): Bidding Forms

Form F-9: Undertaking on Solvency Ratio, stands amended as Annexure-A.

All other terms and conditions contained in the Detailed Bid Document shall remain unchanged.


08/07/2022
Chief General Manager (C)
i/c Contracts & Procurement

ANNEXURE-A

SECTION – V (PART-A)
FORM F-9

UNDERTAKING ON SOLVENCY RATIO

(To be submitted in Original Company's Letter head)

This is to certify that the Solvency Ratio of (Name of Insurance Company)for the financial year 2020-21 is

Note:

1. The bidder shall attach the relevant documents in support of their undertaking on Solvency Ratio.
2. In case the Minimum Solvency Ratio is less than 150% (or 1.5 times), a copy of the Financial Plan submitted by the bidder to IRDAI along with copy of IRDAI acceptance to such plan shall have to be submitted along with the Techno-Commercial bid. In case such letter from IRDAI is not available, the acceptance and inclusion of the Business Plan in IRDAI's Annual Report with a suitable note for such relaxation and acceptance of renewal fee will also be accepted as proof of acceptance by IRDAI of the lower Solvency Ratio.

However, in terms of MoF O.M. F.No-EG-14017/64/2020-InsII Dated 02.07.2022, the criteria of Solvency Ratio shall not be applicable for Public Sector General Insurance Companies.

Date:.....


Place:.....

Signature:.....

Name :

Seal :


08/07/2022


08/07/2022