


Clarification No. 01 Dated 09.03.2021 to Bidders Queries
NIB No. 379 Dated 24.02.2021.

Name of Work: Limited Tender for undertaking Industrial All Risk (IAR) Insurance Policy for the assets of Doyang Hydro Electric Plant (75 MW), Doyang, Nagaland, for a period of 1(one) year w.e.f. 00:00:00 Hours of 01.04.2021.

Sl. No.	Bidders Query	NEEPCO's Response
1	<p>In regard to Clause 2.2, Section-III, Instruction to Bidders of the Bid document pertaining to Financial Qualifying Criteria on Solvency Ratio, we would like to state that subsequent to us having a Solvency Ratio less than 1.50 as on 31/03/2020, we had submitted a plan of action to the Chairman, IRDAI, as per the standard requirement procedure, and the IRDAI has raised no objection to the outlined course of action presented by us, thus the said plan has been deemed to be accepted as such by IRDAI.</p> <p>Further, we have since achieved a Solvency Ratio more than 1.50 for the quarter ending 31.12.2020.</p> <p>Therefore request for consideration of bid as satisfying the conditions laid out in the tender document of NIB 379 Dtd. 24.02.2021.</p>	<p>Bid stipulations shall prevail.</p> <p>In case of bidders, whose Solvency Ratio for the financial year 2019-20 is less than 150% (or 1.5 times), the note indicated at Clause 2.2, Section-III, Instruction to Bidders and Sl. No. 2 of note under Form F-9, Section-VII(Part-A) of the Bid document shall prevail, which is re-produced below.</p> <p><i>"In case the Minimum Solvency Ratio is less than 150% (or 1.5 times), the copy of Financial Plan submitted by the bidder to IRDA along with copy of IRDA acceptance to such plan, shall have to be submitted along with the Techno-Commercial bid."</i></p>


09/03/2021
Chief General Manager (C)
Contract & Procurement
NEEPCO Ltd. Shillong