



**NOTIFICATION OF TENDER FOR OPERATIONAL INSURANCE COVERS FOR 2024-25
OF PETRONET LNG LIMITED**

Petronet LNG Limited, a company with its registered office at World Trade Centre, 1st Floor, Babar Road, Barakhamba Lane, New Delhi, 110 001, India, incorporated in April, 1998 under the provisions of the (Indian) Companies Act, 1956 (“**PLL**” or the “**Company**”) and promoted by Bharat Petroleum Corporation Limited (“**BPCL**”), GAIL (India) Limited (“**GAIL**”), Indian Oil Corporation Limited (“**IOC**”) and Oil & Natural Gas Corporation Limited (“**ONGC**”), is engaged in the business of import, storage, regasification and marketing of Liquefied Natural Gas in India. Its shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India

The company invites bids under single stage two-bid system for **Operational Insurance Covers for 2024-25 of Petronet LNG Limited** from prospective bidders to submit their bid in accordance with Tender Document **PLLELFI000082024**.

For selection of bidders, Eligibility Criteria is described below. The Bidder should meet the following Techno Commercial Criteria and any Bidder not meeting the same will be rejected.

1. Bidders Eligibility Criteria for Operational Insurance Covers for 2024-25 of Petronet LNG Limited.

Table 1 – Minimum Bid Eligibility Criteria

#	Parameters	Supporting Documents
1	The Bidder must have non-life Insurer accreditation with IRDAI in India for last five consecutive years, which is valid as on bid submission date.	<i>Bidders to submit IRDAI Registration Certificate/Renewal Letter/Renewal Fee Payment Slip shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory.</i>
2	Comprehensive Mega Risk Package Policy The Bidder must have placed at least one Comprehensive Mega Risk Package Policy executed as Insurer/Co-insurer in oil & gas/ petrochemical/LNG/NG in any of the last three Calendar year (i.e. 2021, 2022 & 2023) (Co-insurer means the insurer who has underwritten minimum 10% of share in total risk)	<i>Bidder to submit copy of the insurance policy / coinsurance certificate based on which qualification sought shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory.</i>

#	Parameters	Supporting Documents
3	<p>Marine or General Liability Policy</p> <p>The Bidder must have placed at least one Marine Liability Policy or one Commercial General Liability Policy executed as Insurer/Co-insurer in oil & gas/ petrochemical/LNG/NG in any in any of the last three Calendar year (i.e. 2021, 2022 & 2023) in India.</p> <p>(Co-insurer means the insurer who has underwritten minimum 10% of share in total risk)</p>	<p><i>Bidder to submit copy of the insurance policy / coinsurance certificate based on which qualification sought shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory.</i></p>
4	<p>Stand Alone Terrorism Policy (SAT)</p> <p>The Bidder must have placed at least one SAT Policy executed as Insurer/Co-insurer in oil & gas/ petrochemical/LNG/NG in any of the last three Calendar year (i.e. 2021, 2022 & 2023) in India.</p> <p>(Co-insurer means the insurer who has underwritten minimum 10% of share in total risk)</p>	<p><i>Bidder to submit copy of the insurance policy / coinsurance certificate based on which qualification sought shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory.</i></p>
5	<p>Net worth of the Bidder as on 31st March for each of the last three financial years (i.e. FY 2020-21, FY 2021-22 & FY 2022-23) must be positive.</p> <p>(Net worth appearing in the annual accounts of the Bidder shall be considered)</p>	<p><i>Bidder to submit certificate from Chartered Accountant in Practice in the form attached as EXHIBIT 2.</i></p>

Note:

1. **For Parameter 2** - An all-risk policy where the minimum sum insured is Rs.2,500 crores at any one location in India (Property Damages, Material Damage and Business Interruption combined) and total sum insured is more than Rs. 10,000 Crore would be considered.
2. **For Parameter 3** - Marine Liability Policy of minimum sum insured of Rs. 150 Crore providing cover in respect of Terminal Operators, Stevedores and Wharfingers Liability, Charters Liability and Cargo Owners Legal Liability would be considered: or Commercial General Liability Policy of minimum sum insured of Rs. 150 crore providing coverage for either the Product Liability or Public Liability or both would be considered.
3. **For Parameter 4** - Stand Alone Terrorism Policy with minimum sum insured (i.e. loss limit) of Rs. 2,100 Crore in India would be considered.
4. **For Parameter 2, 3 and 4** – The insurance policy issued with policy period of 12 months would only be considered.
5. **For Parameter 5** - Positive Net Worth criteria is waived for PSU insurance companies considering Ministry of Finance, Office Memorandum dated 5th December 2023.
6. All the documents submitted in support of Parameter 1 to 4 shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory.

7. PLL reserves the right to call for any further information that it deems necessary. In case, PLL finds the submitted information to be false / forged / misleading in any manner, the Bidder is liable to be put on a holiday for a three-year period.
8. Bid of the Bidder not meeting any of the above criteria shall be rejected.
9. Bidders meeting all the above criteria would be evaluated on parameters mentioned in **Table-2**, and accordingly marks would be allocated.

Table 2 – Techno-Commercial Criteria

#	Parameters	Supporting Documents	Marks (max)	
			No. of Policies	Marks
1	Number of Comprehensive Mega Risk Package Policy executed as Lead Insurer in oil & gas/ petrochemical/LNG/NG in last three calendar years (i.e. 2021, 2022 and 2023) in India.	<i>Bidders to submit a declaration form as per EXHIBIT 3 based on which qualification sought along with copy of Policy(ies).</i>	No. of Policies	Marks
			5 & above	15
			4	12
			3	9
			2	6
			1	3
			0	0
2	Number of Comprehensive Mega Risk Package Policy executed as Lead Insurer (except oil & gas/ petrochemical sector/LNG/NG policies) in last three calendar years (i.e 2021, 2022 and 2023) in India.	<i>Bidders to submit a declaration form as per EXHIBIT 4 based on which qualification sought along with copy of Policy(ies).</i>	No. of Policies	Marks
			5 & above	10
			4	8
			3	6
			2	4
			1	2
			0	0
3	Number of Marine Liability Policy or Commercial General Liability Policy executed as Lead Insurer in last three calendar years (i.e 2021, 2022 and 2023) in India.	<i>Bidders to submit a declaration form as per EXHIBIT 5 based on which qualification sought along with copy of Policy(ies).</i>	No. of Policies	Marks
			5 & above	5
			4	4
			3	3
			2	2
			1	1
			0	0

#	Parameters	Supporting Documents	Marks (max)	
			No. of Policies	Marks
4	Number of Stand Alone Terrorism Policy executed as Lead Insurer in last three calendar years (i.e 2021, 2022 and 2023) in India.	<i>Bidders to submit a declaration form as per EXHIBIT 6 based on which qualification sought along with copy of Policy(ies).</i>	No. of Policies	Marks
			5 & above	5
			4	4
			3	3
			2	2
			1	1
			0	0
5	Number of claims above Rs. 10 Crore under Comprehensive Mega Risk Package Policy/Fire Policy/Industrial All Risk Policy (of minimum sum insured of Rs. 10,000 Crore) settled by the Bidder as Lead Insurer in last three calendar years (i.e. 2021, 2022 and 2023) in India.	<i>Bidders to submit a certificate from Chartered Accountant in practice as per EXHIBIT 2.</i>	No. of Claims Settled	Marks
			5 & above	10
			4	8
			3	6
			2	4
			1	2
			0	0
6	Average Gross premium during last three financial years (i.e., FY 2020-21, FY 2021-22 & FY 2022-23) received out of Indian operations. <i>(Gross premium as appearing in the annual accounts shall be considered).</i>	<i>Bidders to submit a certificate from Chartered Accountant in practice as per EXHIBIT 2.</i>	10	
7	Average Net Worth as on 31 st March of each Financial Year during last three financial year (i.e., FY 2020-21, FY 2021-22 & FY 2022-23) of the Bidder <i>(Net worth appearing in the annual accounts of the Bidder shall be considered)</i>	<i>Bidders to submit a certificate from Chartered Accountant in practice as per EXHIBIT 2.</i>	10	
8	Average Profit Before Tax (PBT) during last three financial years (i.e FY 2020-21, FY 2021-22 & FY 2022-23) of the Bidder.	<i>Bidders to submit a certificate from Chartered Accountant in practice as per EXHIBIT 2.</i>	10	

#	Parameters	Supporting Documents	Marks (max)
	<i>(PBT appearing in the annual accounts of the Bidder shall be considered)</i>		
9	<i>Amount of own Capacity Offered by the Bidder (i.e. Net Retention + Treaty Cession) for Comprehensive Mega Risk Package Policy</i>	<i>Bidder to submit Net Retention and Treaty Cession Letter from Chairman/CMD/Managing Director of the Bidder (in case of Public Sector Undertaking GM & above) as per EXHIBIT 7 and support letter for the capacity offered under Treaty Cession from Treaty Leader as per EXHIBIT 8.</i>	25
Total Marks on Technical Evaluation			100

1. For Parameter 1& 2 –

- a. Information should be for Comprehensive Mega Risk Package Policy with total sum insured of more than Rs. 10,000 crore.
- b. Following category of policies shall not be considered:
 - i. Marine and Aviation Policies related to Cargo or Tankers
 - ii. Health, Motor, EAR, Terrorism, Credit and similar Policies for other line of business
 - iii. Agriculture, crop and weather Insurance policies
- c. The insurance policy issued with policy period of 12 months would only be considered.
- d. In case of multiple policy for different locations for same organization shall be treated as one policy. However, insurance policy for same organization for more than one year then each year will be counted separately.

2. For parameter 3 –

- a. Marine Liability Policy of minimum sum insured of Rs. 150 Crore providing cover in respect of Terminal Operators, Stevedores and Wharfingers Liability, Charters Liability and Cargo Owners Legal Liability would be considered: or Commercial General Liability Policy of minimum sum insured of Rs. 150 crore providing coverage for either the Product Liability or Public Liability or both would be considered:
- b. Policy Placed as a leader shall only be considered. Policy placed in the capacity of Co-insurer shall not be considered.

- c. The insurance policy issued with policy period of 12 months would only be considered.
3. For parameter 4 –
Stand Alone Terrorism Policy with minimum sum insured (i.e. loss limit) of INR 2,100 Crore in India would be considered.
- a. Policy Placed as a leader shall only be considered. Policy placed in the capacity of Co-insurer shall not be considered.
 - b. The insurance policy issued with policy period of 12 months would only be considered.
4. For parameter 5 –
- a. The Total claim Paid should be more than Rs. 10 Crore (net of deductible).
 - b. No on account payment shall be considered in case the claim is not finally settled.
 - c. In case the claim is settled in last three calendar years, then on account payment made in respect of said claim would be considered, even if the on-account payment has been made prior to last three calendar years.
 - d. Claim settled as a leader of the policy is only to be considered. Claim paid in the capacity of Co-insurer will not be considered.
 - e. The backup on basis of which the certificate is issued by Chartered Accountant is required to be annexed to the bid submission which may be any system generated document or discharge voucher.
5. All the documents, submitted in support of Parameter 1 to 5 shall be duly certified/attested by Notary public with legible stamp and countersigned by Authorized Signatory. The Exhibits 3,4,5 & 6 to be signed only by Authorized Signatory.
6. There shall be no negative marking for any of the criteria.
7. PLL reserves the right to call for any further information that it deems necessary. In case, PLL finds the submitted information to be false / forged / misleading in any manner, the Bidder is liable to be put on a holiday for a three-year period.

General Instructions

For participation and more details Interested Party(ies) can buy the Tender Document on payment of Tender fee (Non-refundable) as per details provided below:

1.	Tender Name of work	Tender for Appointment of Insurer for Operational Insurance Covers of 2024-25 of Petronet LNG Limited.
2.	Tender No. And Date	Tender No. PLLDELFI000082024 Date: February 17, 2024
3.	Type of tender	Domestic Tender
4.	Type of Bidding System	Open/Single Stage Two-bid
5.	Job Completion Period	Complete placement of risk before 7 th April, 2024. Insurance Policy to be issued for the period 8 th April, 2024 to 7 th April, 2025 (both days inclusive).
6.	Site Location	Petronet LNG Limited, New Delhi Office.
7.	Bidding Document fee/Tender fee (non-refundable)	INR 2,000- (Indian Rupees Two Thousand Only). (The above amount is inclusive of GST, Bidder to bear any and all bank charges to ensure that above net amount (Tender fee) is credited to PLL.
8.	Place and time of issue of Bid Document	PLL shall issue one (1) soft copy of the tender document after receipt of Tender Fee via email on any working day from 10:00 hours 19/02/2024 to 26/02/2024 up to (17:00 hours). Tel. No. 011-23472525 Email: cnp@petronetlng.in
9	Mode of payment of Tender fee	The Bidder should submit Tender Fee through online banking only at below PLL account details: Beneficiary Name : Petronet LNG limited Account Number : PLLDELFI000082024 Bank Name : HDFC Bank Ltd Branch Name : K G Marg, Delhi IFSC Code : HDFC0000003

		<p><i>Tender Fee to be paid only through online banking at the above-mentioned Account Number.</i></p> <p>Note: Payment shall not be made via IMPS</p>
10.	Contact Details and Address of Tender Dealing Officer	<p>Designation: CGM & VP (C&P)</p> <p>E-mail: cnp@petronetlng.in</p> <p>Address: Petronet LNG Limited, 1st Floor World Trade Centre, Babar Road, Barakhamba Lane, New Delhi</p>
11.	Last Date/Time of Submission of Bids	On or before February 27, 2024 (1500 Hrs.) .
12.	Last date for submission of Query	<p>On or before February 22, 2024</p> <p><i>(Through email on cnp@petronetlng.in) Bidders to note that PLL shall not consider or be obligated to respond to any query(ies) submitted after the query submission date and time</i></p>
13	Date for Pre-Bid Meeting	<p>February 21, 2024</p> <p>The Pre-Bid Meeting shall be conducted online.</p> <p>The Pre-Bid Meeting shall be conducted online, any Bidder interested in attending the Pre-Bid meeting has to send its written request through email on cnp@petronetlng.in on or before February 20, 2024 (1100 Hrs.). PLL will send the link for joining the meeting accordingly.</p>
14.	Mode of Bid Submission	Physical submission (in hard copy) as per clause 4 of the ITB

- Bids must be submitted strictly in accordance with Clause No. 4 of ITB. The NIT is an integral and inseparable part of the bidding document.
- Any revision, Addendum, time extension, etc. to this Tender Document will be hosted on www.petronetlng.in; Bidders are requested to visit the website regularly to keep themselves updated.
- No tender documents will be sold / issued to the bidders who are on holiday by PLL (if any) or have initiated any court proceedings, arbitration or started any litigation process against PLL. If the documents were issued inadvertently / downloaded from website, offers submitted by such bidder shall not be considered if the bidder is on

holiday as stated above on the due date of Bid submission, Offer/ proposal from such bidder shall be returned. The above is with prejudice to other rights of PLL.

- PLL reserves the right not to issue the tender document and/or accept or reject any or all the proposals at any stage of the process and/or annul / modify the process without assigning any reasons at its sole discretion.

Contact details are given below:

CGM & VP(C&P)

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