

BSES RAJDHANI POWER LIMITED (BRPL)

Tender Notification

for

**“REGISTRATION/REVALIDATION OF INSURANCE
BROKER FOR PROVIDING SERVICES RELATED TO
INSURANCE IN BRPL”**

NIT NO.: CMC/BR/25-26/FK/CR/AL/1305

Dated: 16.10.2025

Due Date & Time for Submission of Tender:	05.11.2025 @ 11:30HRS
Date & Time of Opening:	05.11.2025 @ 12:00 HRS

BSES RAJDHANI POWER LIMITED
BSES Bhawan, Nehru Place, New Delhi – 110019
Corporate Identification Number: U40109DL2001PLC111527
Telephone Number: +91 011 49209444/9515
Website: www.bsedelhi.com

(This document is meant for the exclusive purpose of bidding against this NIT Number /Specification and shall not be transferred, reproduced, or otherwise used for purposes other than that for which it is specifically issued).

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SECTION I

INSTRUCTIONS TO BIDDERS

1.1. BSES Rajdhani Power Limited (hereinafter referred to as “BRPL”) is engaged in the business of Distribution of Electricity in South & West Circle covering 22 divisions.

1.2. BSES Rajdhani Power Limited intends the following activities:

- a) Registration of new reputed and credible insurance broker engaged in the field of insurance portfolio management.
- b) Revalidation of existing insurance broker providing services insurance portfolio management.

Bidders are advised to go through section-II for detailed scope for minimum desired services/work.

1.3. The bidder must qualify the requirements as specified in section-III. The interested bidders are required to submit documents in support of the qualifying requirement.

1.4. Schedule & Tender details:

Cost of Tender form (Non-Refundable)	: Rs.1180/-
Tender documents on sale	: 16.10.2025
Date & time of Submission of Tender	: 05.11.2025 till 12:00 HRS

(For details refer Cl. No.1.6 OFFER SUBMISSION)

1.5. The tender document can be obtained from address given below against submission of non-refundable demand draft of Rs.1180/- drawn in favour of BSES Rajdhani Power Limited, payable at Delhi:

Head of Department
Contracts & Material Deptt.
BSES Rajdhani Power Limited
First Floor, “C” Block, BSES Bhawan,
Nehru Place, New Delhi-110019

The tender papers will be issued on all working days upto the date mentioned above. The tender documents & detail terms and conditions can also be downloaded from the website www.bsesdelhi.com. In case tender papers are downloaded from the above website, then the bidder has to enclose a separate demand draft covering the cost of bid documents.

1.6. OfferSubmission:

The offer to be submitted in original (Hard Copy) and soft (PEN Drive) , The Original offer and Soft Copy (PEN drive) with all supporting document shall be in sealed envelope with NIT No. clearly mentioned on the Envelope to be submitted at below mentioned address.

**Head of Department
Contracts & Material Deptt.
BSES Rajdhani Power Limited
First Floor, "C" Block, BSES Bhawan,
Nehru Place, New Delhi-110019**

- 1.7. BSES Rajdhani Power Limited reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at any time prior to finalization of enlistment, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action.
- 1.8. After bid evaluation, the list of qualified tenderers will be posted on BSES website.
- 1.9. BRPL reserves the right to assess the capability and capacity of the company/firm independently in addition to the details/information furnished by the applicant. BRPL also reserves the right to accept/modify/relax any of the conditions while evaluation/assessment without assigning any reason thereof and to seek additional information, if required.
- 1.10. The Enlistment of new Agencies / Revalidation of existing Agencies shall remain valid for one year from the date of expiry of the previous registration/revalidation which may be extended further for two years on year on year (YoY) basis based on the performance. BRPL shall only entitle him to be considered for the issue of tender papers subject to the conditions laid down in each Notice Inviting Tender. It shall not confer any right on him either to be necessarily issued the tender papers or for the award of work.
- 1.11. Short listing and grading of brokers would be carried out depending on various criteria including technical competence, financial capability, workmanship including quality of work carried out in the past, resource capability, adherence to statutory requirements etc.
- 1.12. Incomplete bid and bid not accompanied with supporting documents are liable to be rejected.
- 1.13. BRPL reserves the right to ask for additional information/supporting documents as and when required.
- 1.14. INDEMNIFICATION CLAUSE:

The Insurance Broker ("Broker") shall indemnify, defend, and hold harmless BSES Rajdhani Power Limited, its directors, officers, employees, agents, and affiliates (collectively, the "Indemnified Parties") from and against any and all claims, demands, liabilities, damages, losses, costs, and expenses (including reasonable legal fees and disbursements) arising out of or in connection with:

- i. Any negligent act, error, or omission by the Broker in the performance of its duties under this Tender or the resulting contract.
- ii. Any breach of applicable laws, regulations, or the terms and conditions of this Tender by the Broker
- iii. Any fraud, willful misconduct, or misrepresentation by the Broker.

- iv. Any third-party claims arising from the services rendered by the Broker under this Tender.

1.15 PROVISION OF VALUE-ADDED AND SUPPORT SERVICES:

The selected Insurance Broker shall, as and when required by BRPL, provide necessary value-added services to ensure the effective placement, seamless administration, and smooth running of insurance policies. Such services may include, but are not limited to, risk advisory, employee awareness sessions, claims support, periodic reporting, and any other support reasonably required by BSES Rajdhani Power Limited in connection with the insurance program. These services shall be provided without any additional cost to BRPL, unless specifically agreed upon in writing.

SECTION – II
SCOPE OF WORK

The Scope of work of the Insurance Broker will be as detailed below:

1. Pre-Placement Services:
 - a) Review of all existing Insurance Policies
 - b) Carrying out Risk Inspections and surveys of major assets of BSES Rajdhani Power Limited's projects required to understand end to end Insurance/re-insurance requirements for various entities of BSES Rajdhani Power Limited.
 - c) Critical examination of the existing policies which are due for renewal in terms of
 - i) Risk Coverage
 - ii) Providing basis of valuation
 - iii) Rating
 - iv) Clauses, Warranties, Conditions, deductibles
 - v) Any other relevant factor
 - d) Suggesting improvement thereon and executing the same during renewal of Insurance Policies.
 - e) Preparing risk notes and framing insurance tendering documents and finalizing the terms & conditions thereof including but not limited to
 - Coverage, including add-on coverage
 - Deductibles (Monetary/Time)
 - Period of indemnity for business interruption
 - Policy wordings
 - Policy clauses and warranties.This should be in line with laid down procedures of the company as well as standard market practice.
 - f) Inviting bids on behalf of BSES Rajdhani Power Ltd from reputed insurance companies licensed to operate in India.
 - g) Negotiation and finalizing the terms & conditions of insurance cover and optimizing the cost.
 - h) Scrutinizing the wordings of the final policy documents to protect BSES Rajdhani Power's interests in event of any loss or damage to the company.
 - i) Preparing comparative statement of bids-both Technical and Commercial.
 - j) Assisting in endorsements for addition/ deletions as per requirements and, speedy realization of premium refund etc.

2. Claims Management:

- a) Coordinating and providing technical assistance in realization/ resolution of pending claims with existing insurer.
- b) Coordinating with insurers for immediate intimation and carrying out survey.
- c) Documentation of claims: The broker has to assist BSES Rajdhani Power on documentation from respective entities for lodging claims.
- d) Coordinating with Insurance companies, surveyors etc. for prompt settlement of claims.
- e) Assist in resolving various queries of insurers, surveyors during claim processing.
- f) Support in relation to interpretation of policy wordings/Conditions, Warranties, Deductibles etc. during claim processing.
- g) To arrange for submission of monthly report on claim settlement position and progress in pending issues.

3. Miscellaneous Services:

- a) Assisting BSES Rajdhani Power in taking placement of Insurance Policies other than the existing insurance policies in view of comprehensive risk management.
- b) Technical assistance and managing placement of Project Insurance Policies.
- c) Keeping client informed of the latest updates on IRDAI regulations and guidelines.
- d) Any other matter related to insurance and risk management, irrespective of the location of the Insurable Assets including insurance matters related to BSES Rajdhani Power Ltd's employees.

SECTION – III

Qualification Requirement & Bid Evaluation Criteria

1. Qualification Requirement (QR):

- a) The bidder must have valid accreditation with IRDAI and must have completed at least 3 consecutive years of service as on 31.3.2025. The bidder needs to submit documentary evidence as proof of valid accreditation.
- b) The bidder must be a direct/ composite broker and have experience in handling direct insurance or reinsurance business for at least 3 consecutive years of service as of 31.3.2025.
- c) The bidder must not have undergone any disqualification/cancellation of license by IRDAI or blacklisted or debarred mid-term by any client, the company, or any individual director (applies to JVs also).
- d) The bidder must have a minimum turnover (revenue) of Rs.100 crs. for each year (only from insurance broking activities, except retail business) consecutively for the last 3 completed financial years i.e. 2022-23, 2023-24, and 2024-25 as per the audited financial statements which are to be submitted along with the bid. The Bidder shall submit the annual turnover report of the last 3 F.Y. duly certified by a Chartered Accountant. The turnover certificate must have UDIN Number.
- e) The Bidder must have handled the asset/liability/employee benefit insurance portfolio of minimum of 2 (two) large companies in the power sector segment of generation/ transmission/ distribution only, as a Lead Direct broker/advisor during the last 3 completed financial years i.e 2022-23, 2023-24 and 2024-25, where the premium placement for each client and each year is more than Rs.10 crs. The bidder must attach Work Orders/Completion certificates/LOA along with the bid, as evidence.As a lead broker the percentage of premium held should not be less than 60% of the total premium under the said policy.
- f) The bidder should have a minimum an average net worth of at least Rs. 30 crs. during the last 3 completed financial years up to 31.3.2025.The Bidder shall submit the average net worth report of the last 3 F.Y. duly certified by a Chartered Accountant. The Net Worth certificate must have UDIN Number.
- g) Bidder should confirm to deploy one permanent representative at BSES Rajdhani Power within 01 month after the issue of LOI or as requested by BSES Rajdhani Power Limited.

Note: Bidder shall submit valid documentary evidence in support of the above-mentioned QR duly attested by the principal officer/Authorized Official. The bid shall be summarily rejected if the bidder fails to do so.

2. Bid Rejection Criteria /Disqualifications:

- a. Submitted the Proposal documents after the response deadline.
- b. Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements.
- c. Failed to provide related clarifications when sought.
- d. Declared ineligible by any company for corrupt and fraudulent practices or blacklisted in last 2years.
- e. Non-submission of tender fees
- f. Not-meeting the QR
- g. Non-submission of valid documentary evidence in support of the QR

3. Bid Evaluation Criteria:

1. General		
The bidder should be holding a composite broking license granted by IRDA for consecutive financial years until date of issuance of this tender.		
Parameter	Minimum Criteria/ Documents Required	Score
Upto 5years	Attach proof of accreditation with IRDAI and a Copy of licenses issued by IRDAI.	3 Points
5 years - 10years		5 Points
10 years - 15 years		7 Points
Above 15 years		10 Points

2. Office Infrastructure		
Having offices in the following major cities of India:		
Parameter	Minimum Criteria/ Documents Required	Score
1. Delhi /NCR 2. Mumbai 3. Kolkata 4. Chennai 5. Bangaluru 6. Hyderabad 7. Pune	Self-attested details of each branch with the following information: 1. Address of Branch 2. PhoneNo. 3. Name of Head of the Branch and his designation 4. Landline/ cellular Phone No. of the Head and his Official e-mail ID. Note: If all the required information is not given no points will be awarded.	Total: 4 1 point for Delhi NCR and ½ Point for every other cities

3. Category of license		
The bidder should be holding an Insurance broking license granted by IRDAI for a period of a minimum of 3 consecutive financial years up to 31.03.2025.		
Parameter	Minimum Criteria/ Documents Required	Score
Direct License	Attach proof of accreditation with IRDAI	3 Points
Composite License		5 Points

4. Experience of Power Sector		
Experience in handling Power Sector clients (minimum two) as direct lead broker/reinsurance broker/advisory the last 3 completed financial years i.e. 2022-23, 2023-24 and 2024-25, where the premium placement for each client and each year is more than Rs. 10 crs.		
Parameter (No. of Clients)	Minimum Criteria/ Documents Required	Score
Upto 3 Power Sector Co.	Attach Documentary evidence.	5 Points
4 to 7 Power Sector Co.		7 Points
More than 7 Power Sector Co.		10 Points

5. Premium Handled from a Single Client		
Premium handled from a single client in any of the last 3 financial years i.e FY 2022-23, 2023-24, 2024-25.		
Parameter	Minimum Criteria/ Documents Required	Score
Up to Rs. 5 Crs	Attach Documentary evidence by the client insurer.	3 Points
Rs 5 Crs To Rs 10 Crs		5 Points
Above Rs 10 Crs		8 Points

6. Total Premium Handled from Assets Policies in FY 24-25		
Total premium handled in the FY 2024-25 sourced from the insurance of assets policies. Attach a self-attested declaration to this effect.		
Parameter	Minimum Criteria/ Documents Required	Score
Below Rs. 50 Crs.	Attach Documentary evidence by client insurer.	Nil
Rs. 50 Crs - Rs.75 Crs.		5 points
Rs.75 Crs-Rs. 100 Crs.		7 Points
Above Rs. 100 Crs.		10 Points

7. Employee Strength:		
Total number of full-time employees pan-India as on the date of application of this tender.		
Parameter	Minimum Criteria/ Documents Required	Score
Less than 100	Attach documentary evidence duly attested by authorized signatory/ principal officer	Nil
100 - 150		3 Points
150 - 200		5 Points
200 - 300		7 Points
Above 300		10 Points

8. Handling nos of high-value claims under Property/Liability Insurance		
Have adequate experience in handling high-value claims under Property/Liability Insurance as broker/advisor (only as a Lead Broker).		
Parameter (No of claims)	Minimum Criteria/ Documents Required	Score
Up to 5 claims	Claim documents (>Rs. 10crore each) partially or fully settled from insurance companies in the past 3(three) years plus period till date of issuance of this tender. (Self- declaration from the Authorized Signatory is required)	2 Points
5 to 7 claims		5 Points
Above 7 claims		8 Points

9. Penalties levied by I.R.D.A.		
Penalties levied by I.R.D.A. during the last 3 consecutive years upto the filing of proposal.		
Parameter	Minimum Criteria/ Documents Required	Score
0 Penalty	Attach an undertaking/self- declaration duly signed by the authorized signatory	8 points
Any Penalty		Nil

10. Handling value of claims under Health Insurance Policies from a single client		
Have adequate experience in handling high value Health Insurance Claims of Single Client as a <u>direct</u> / composite Broker in the past 3 financial years i.e. FY 2022-23, 2023-24 and 2024-25.		
Parameter	Minimum Criteria/ Documents Required	Score
Upto Rs 1 Crore	Self- declaration from the Authorized Signatory is required along with MIS from TPA and copy of policy.	2 Points
Rs 1 Cr to Rs 3 Crs		5 Points
Above Rs. 3 Crs.		8 Points

11. Ability to Handle the large single claim		
Have adequate experience in handling high-value claims in Property and Engineering line of business as a composite Broker (only as a Lead Broker) with claim >Rs. 10 crs. for a client in the past 3 financial years., 2022-23, 2023-24 and 2024-25 plus period till date of issuance of this tender.		
Parameter	Minimum Criteria/ Documents Required	Score
Upto Rs 50 Crs	Claim documents (>Rs. 10 crs. each) partially or fully settled from insurance companies in the past 3(three) years plus period till date of issuance of this tender. Self- declaration from the Authorized Signatory is required along with the proof of payment – Discharge Vouchers, mails from client/ insurers. Claims Settlement date should be within last 3 years plus period till date of issuance of this tender. Only single highest claim submitted by the bidder will be considered	2 Points
Rs. 50 Crs. to Rs. 100 Crs		5 Points
Above Rs. 100 Crs.		9 points

12. Financial Strength		
Turnover (only from Corporate Direct Insurance /Reinsurance broking) for the last financial year 2021-22 (Revised FY 24-25). Minimum required turnover Rs.100 Crs.		
Parameter	Minimum Criteria/ Documents Required	Score
UptoRs100 Crs.	Copy of audited balance sheet for the last completed financial year supported by IT return and turnover certificate certified by a Chartered Accountant.	5 Points
Rs 100Crs. to Rs200 Crs.		7 Points
Above Rs. 200 Crs.		10 Points
TOTAL		100 Points

Note:

1. Documentary evidence in support of the above-mentioned selection criteria is to be submitted with the bid document, duly attested by the Principal officer/Authorized Signatory of the Broker, failing which the offer shall be liable for rejection. Also, the insurance Broker's brochure is to be attached with the bid documents.
2. In case any declaration made is found to be incorrect, the agreement will be terminated with or without prejudice to any other legal/ penal action.
3. In case of equal scores in evaluation parameters, preference may be given to Bidder who have handled 2 (two) large companies in the DISCOM segment.