

# Corrigendum

Corrigendum to RFP for Appointment of Insurance Broker to provide Broking Services for Insurance of CGSWC to cover all types of Insurance Policies for the Corporation.

The following two are addendums to the RFP. All the other terms remain unchanged.

**The revised criteria for Eligibility and Technical evaluation will be as under.**

## Minimum Eligibility Criteria

Document submitted by Bidder shall be evaluated against stipulated requirements of Minimum Eligibility Criteria. Bids that do not meet the minimum eligibility criteria or are not substantially responsive or have incomplete information shall be rejected.

S.No	Description	Minimum Qualifying Criteria
1	Legal Entity and License	<p>(a) Proprietorship Firms (b) Partnership Firms registered under Partnership Act 1932 (c) Registered under the Companies Act 1956 /2013 (d) Limited Liability Company 2008 and must have been in operation for a period of at least 5 (Five) years as of March 31, 2025 registered with requisite Statutory Authorities (e) JV/Consortium not allowed.</p> <p>Bidder to submit following documents:</p> <ul style="list-style-type: none"><li>• Certificate of Incorporation / MoA – AoA of the Company</li><li>• Duly Seal-Signed Board Resolution, Consent from the partner/s as applicable, and Authority Letter from the Company/Firm for submission of bids on the entity's Letter Heads.</li><li>• Partnership Deed, as applicable</li><li>• GST Registration certificate</li><li>• PAN Card</li><li>• Income Tax returns for preceding three financial years (2022-23, 2023-24 ,2024-25)</li><li>• Other tax certificates (as applicable)</li><li>• Valid License: The broker must possess a valid Composite or Direct Broker License from the Insurance Regulatory and Development Authority of India (IRDAI) for at least the last five years.</li></ul>
2	Performance Criteria	<p>No record of poor performance or abandoned work and should not have been blacklisted or their contract terminated by Central Govt. / any State Govt. / any Govt. Organization or Department/PSUs in India at the time of Bid submission. Bidder to provide self-attested statement in support of the above.</p>
3	Work Experience	<ul style="list-style-type: none"><li>• The bidder should have experience in handling insurance policies for large-scale operations, specifically with assets valued over ₹1000 Crores (each policy / assignment). Bidder as an insurance broker shall submit proof of the following:</li><li>• The broker should have expertise in providing coverage for risks pertinent to warehousing operations, including fire, floods, theft, burglary, riots, strikes, and terrorism.</li><li>• Bidder should have experience in servicing / advising at least two Clients in State / Central Government or Government entities for any of their insurance requirements.</li><li>• Bidder to submit work order / client agreement copy / policy copy /</li></ul>

		completion certificate with client seal and sign on client's letter head for the above-mentioned experience criteria.
4	Employee Strength	<ul style="list-style-type: none"> <li>• The bidder must have on its roll at least 10 qualified insurance specialists each with not less than 5 years of experience in insurance broking.</li> <li>• Bidder to submit list of Employees with the required experience along with self-certified declaration about the required experience of employees.</li> <li>• Support Services: Availability of dedicated staff with expertise in insurance matters that can provide ongoing assistance to CGSWC throughout the policy term. CVs of personnel that shall be deployed in this regard must be submitted along with the bid.</li> <li>• The Broker Should also have its own office in Chhattisgarh or should provide an undertaking / declaration to open an office in Chhattisgarh within 60 days of issue of LOA</li> <li>• Copy of rent agreement/ownership proof/GST having the office address in Chhattisgarh / Self Declaration on firm/company's letterhead to open an office in Chhattisgarh within 60 days of issue of LOA must be submitted.</li> </ul>
5	Financial Stability	<p><b>Net Worth:</b> The broker must have a positive net worth for the last three consecutive financial years, i.e. 2022-23, 2023-24 and 2024-25. CA Certified certificate along with financial statements must be submitted to support this.</p> <p><b>Annual Turnover:</b> The broker should have an average annual revenue of at least ₹10 Crores from Indian operations over the last three financial years i.e. 2022-23, 2023-24 and 2024-25. CA Certified certificate along with financial statements must be submitted to support this.</p>
6	Claims Handling Capability	<p><b>Claim Settlement Experience:</b> The broker should have successfully processed and obtained claim settlement for its client of at least 1 claim of ₹ 3 Crores or more in the last five financial years, i.e. 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26. Documentary Proof to be submitted.</p> <p><b>Claims Process Efficiency:</b> The bidder should have digital platform / Portal / Claims Team for managing the claim. Self-certified declaration on bidder's letter head to be provided.</p>
7	Professional Indemnity Insurance	The broker must maintain professional indemnity insurance to cover potential liabilities arising from their advisory services.

# 1st Stage: Technical Evaluation and 2<sup>nd</sup> Stage: Presentation

Bids meeting the minimum eligibility criteria shall be evaluated according to the scoring criteria detailed below:

Sr. No	Minimum Requirements		Evaluation Methodology	
	Evaluation Criteria	Maximum Marks	Score Criteria	Maximum Marks
A	Project Experience AND Employee Strength and Experience	75 marks	<p>The bidder should have experience in handling insurance policies for large-scale operations (each policy/assignment) in last three financial year i.e. 2023-24, 2024-25 and 2025-26 :</p> <ul style="list-style-type: none"> <li>• Minimum 1000 cr to 1500 cr (5 marks)</li> <li>• 1500 cr to 2000 cr (10 marks)</li> <li>• More than 2000 cr (15 marks)</li> </ul> <p>Bidder to submit work order / client agreement copy / policy copy / completion certificate with client seal and sign on client's letter head for the above-mentioned experience criteria.</p>	15
			<p>The broker should have successfully processed and obtained claim settlement for its client of in the last five financial years i.e. 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26:</p> <ul style="list-style-type: none"> <li>• 1 claim Minimum ₹ 3 to 5 Crores (05 marks)</li> <li>• 1 claim = ₹ 5 to ₹ 10 Crores (10 marks)</li> <li>• 1 claim &gt; ₹ 10 Crores (15 marks)</li> </ul> <p>Bidder to submit work order / client agreement copy / policy copy / completion certificate with client seal and sign on client's letter head along with claim discharge voucher for the above-mentioned experience criteria.</p>	15
			<p>Experience with any State / Central Government or Government entities for any of their insurance requirements</p> <ul style="list-style-type: none"> <li>• Minimum Two Clients - 05 Marks</li> <li>• Two to five clients – 10 Marks</li> <li>• More than five clients - 15 marks</li> </ul> <p>Bidder to submit work order / client agreement copy / policy copy / completion certificate with client seal and sign on client's letter head for the above-mentioned experience criteria.</p>	15
			<ul style="list-style-type: none"> <li>• Servicing/serviced one clients in the Warehousing/CFS/ICD sector covering cumulative risks on assets worth ₹1000 Crores (each client / assignment). – 05 marks</li> <li>• Servicing/serviced two to three clients in the Warehousing/CFS/ICD sector covering cumulative risks on assets worth ₹ 1000 Crores (each client / assignment). – 10 marks</li> <li>• Servicing/serviced more than three clients in the Warehousing/CFS/ICD sector covering cumulative risks on assets worth ₹ 1000 Crores (each client / assignment). – 15 marks</li> </ul> <p>Bidder to submit work order/Client agreement copy/policy copy/work order / completion certificate with client seal and sign on client's letter head for the above-mentioned experience criteria.</p>	15

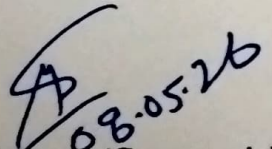
			<ul style="list-style-type: none"> <li>• At least 10 employees Technical &amp; Qualified staff on company's pay roll with minimum 5 years' experience in insurance broking – 5 marks</li> <li>• 10 to 20 employees Technical &amp; Qualified staff on company's pay roll with minimum 5 years' experience in insurance broking – 10 marks</li> <li>• More than 20 employees Technical &amp; Qualified staff on company's payroll with minimum 5 years' experience in insurance broking – 15 marks</li> </ul> <p>Bidder to submit list of Employees along with their respective CVs with the required experience along with self-certified declaration about the required experience of employees. Bidder to submit Self Declaration duly signed by Head HR/Managing Director.</p>	15
B	Financial Strength	15 marks	<p>Minimum Average Annual Turnover in last three Financial Years i.e. 2022-23, 2023-24 and 2024-25:</p> <p>Minimum ₹ 10 to 20 Crores: 5 marks</p> <p>Above ₹ 20 to 30 Crs: 10 Marks</p> <p>More than 30 Crs: 15 Marks</p> <p>Financial Statements along with CA Certificate for average annual turnover and net worth are required to be submitted.</p>	15
C. Third Stage	Presentation	Evaluation by Committee	Clarity, understanding of CGSWC needs, credentials, innovative solutions.	10

**Note:- The successful bidder will be required to provide Performance Guarantee of Rs. Ten Lakhs for the entire duration of the contract. This can be in the form of a Bank Guarantee or a Surely Bond.**

- Bidders are requested to note the following important dates:

S. No.	Description	Date	Time
1	Bid Submission Start Date	07.05.2026	11:30 Hrs
2	Bid Submission End Date (Revised)	21.05.2026	17:00 Hrs
3	Technical Bid Opening Date (Revised)	22.05.2026	17:00 Hrs

For further clarifications, please feel free to reach out to Manager Commercial, CGSWC, Nava Raipur (C,G.)- +91 771-2272969.

  
**Manager (Commercial)**  
**CGSWC, Nava Raipur**