



SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)
A Navratna CPSE
CIN: L40101HP1988GOI008409

Notice Inviting Tender (NIT)

Tender No.: SJVN/CHQ/ECD/NJHPS-RHPS-NMHPs/IAR/2026

The SJVN Ltd., having its registered and corporate office at SJVN Corporate Head Quarters, Shanan, Shimla-171006, Himachal Pradesh, hereinafter referred to as the "Employer", wishes to receive bids from **Indian Companies/Firms** for the **Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW) Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027**, as summarized herein below and described in the Bid Document, hereinafter referred to as the "Services". The bids shall be submitted online through <https://etender.sjvn.co.in>.

Description of Work	Cost of Bid Document (INR)	Bid Security (INR)	Contract Period (Months)
Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW) Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	NA	NA	12 months

1. Bidders should not have been banned/ de-listed/ black listed/ debarred from business by Ministry of Power, Government of India/any PSU/any Government Department during last 03 (three) years on grounds of corrupt/fraudulent practices and/or by Ministry of Power, Government of India/SJVN on any grounds.
2. Proposal from those General Insurance Companies (bidders) for formation of consortium will be considered who have a valid license, as issued by IRDA, to undertake insurance related activities of Non-life/General insurance for a continuous period of last 3 years till bid submission date. Documentary evidence is required to be submitted along with Bid in this regard as per Clause no. 15.0 of General Terms and Conditions.

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3. This tender is being processed through e-tendering/e-procurement system. The bid documents are to be downloaded and bids duly filled in are to be submitted / uploaded through SJVN e-tendering system at <https://etender.sjvn.co.in>.

3.1 Digital Signature Certificate: To participate in an e-Tender, bidder need to have a valid Class-3 Digital Certificate (Signing & Encryption/Combo) from certifying authority of India as per the IT Act, 2000. Valid Digital Certificate must be installed in a computer system from where you want to login on website. Perform the below steps to confirm whether valid digital certificate is available on your computer system or not:

Steps:

- ☐ Open Internet Explorer.
- ☐ Select Tools menu from menu bar. OR (Press Alt + T on your keyboard)
- ☐ Click on Internet Options >>Content >>Certificate button.

The bidder should view your digital certificate under “Personal” heading.

Requirement of Digital Signature Certificate

- ☐ Please enable ActiveX Controls & Plug-ins. (Tools->Internet Options->Security->Custom Level)

Active-X controls need to be enabled in your Internet browser. In order to ensure this, please do the following:

- 1) In Menu Bar ---Click on Tools - Internet Options – Security – Click on TrustedSites Icon – Click on Sites button

Add 2 Website in Trusted Sites:

- 1) <https://etender.sjvn.co.in>

After that, click on

Tools menu of Internet explorer - Internet Options – Security – Click on Internet Icon After

Click on Custom Level button –

From below ActiveX controls and plug-ins----- Select below 5 Items to be enabled

- 1) Download signed ActiveX controls –select Prompt or Enable
- 2) Download unsigned ActiveX controls – select Prompt or Enable
- 3) Initialize and script ActiveX controls not marked as safe for scripting – select Prompt or Enable

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- 4) Run ActiveX controls and plug-ins-select Enable
- 5) Script ActiveX controls marked safe for scripting – select Enable

After completed this above selection----Below option has available---Reset custom settings--
- Reset To: Select low or medium ---Click on OK

Also, please check your system Date & Time it should be set as current date & time.

☐ Please disable or uninstall Third Party Toolbar / Add-ons from Browser.

3.2 Vendor Registration Process

After obtaining digital signature as indicated above, the bidder is to register with SJVN e-tendering portal <https://etender.sjvn.co.in> to participate in the tendering process. Perform below mentioned steps to register yourself:

- Click on a “New User Click here” link available on home page
- You need to furnish individual details as well as of company details in registration form
- After filling all mandatory fields, you need to click on “submit” button to complete registration process.
- On successful completion of registration, you will be prompted a message saying that “You have successfully registered on SJVN Limited’s e-tender portal”

Already valid registered vendors in SJVN systems with Vendor Id need not follow registration process and may contact support email: etender.support@sjvn.nic.in for further Vendor ID details.

3.3 Downloading Bid Document

Bidder to access <https://etender.sjvn.co.in> to download NIT document, after completing registration formality (if required) and successful login vendor need to process for Tender Fee / Document Fee as per the provisions of bid documents and thereafter bidder can download detailed tender document.

3.4 Bid Submission

- Bidder needs to login on SJVN tendering portal i.e. <https://etender.sjvn.co.in>
- Search tender by filling necessary searching criteria after Login.
- Please refer to attach document of “Bidder User manual”.

All the bidders are requested to get themselves registered well in advance and no extra time

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will be considered for submission of bids for the delay in on-line Vendor Registration, if any.

3.5 The Bid document is comprising of following:

- (a) NIT
- (b) General Terms & Conditions
- (c) Technical Terms and Conditions
- (d) Integrity Pact

The complete set of Bid Document can be downloaded by the bidders through <https://etender.sjvn.co.in> only after registration.

Bidders are also advised to keep on visiting the websites as mentioned below for any Notification/ Amendment / Addendum/ Corrigendum from SJVN's side in respect of this tender:

- (i) <https://etender.sjvn.co.in>
- (ii) <https://sjvn.nic.in>
- (iii) <https://eprocure.gov.in/>

4. Brief Scope of Insurance Cover

SJVN Ltd. herein after called as 'SJVN' having its registered Office at Shakti Sadan, Shanan, Shimla-171006, is a Joint Venture of Govt. of India and Govt. of Himachal Pradesh, has set up Hydro-power Stations in the state of Himachal Pradesh on the river Satluj namely Nathpa Jhakri Hydro Power Station (NJHPS) & Rampur Hydro Power Station (RHPS), which are operating in tandem and the power generated from the Power Stations are being supplied to the various Bulk Power beneficiaries / Customers / Successor utilities in Northern Region as per the allocation order issued by MOP, GOI. Further, Further, SJVN has also commissioned a hydro power station, namely Naitwar Mori Hydro Power Station (NMHPS), with a capacity of 60 MW, in Uttarakhand. The details of the same areas under:

- a) 1500 MW (6x250 MW) NJHPS in district Shimla and Kinnaur of Himachal Pradesh and all the six units of this Plant were commissioned and put on commercial operation one by one w.e.f. September, 2003 onwards to May, 2004 progressively.
- b) 412 MW (6x68.67MW) RHPS in the downstream of NJHPS, Jhakri in district Shimla and Kullu of Himachal Pradesh and all the six units were commissioned and put on commercial operation one by one w.e.f. May, 2014 onwards to December, 2014 progressively.

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- c) 60 MW (2x30 MW) NMHPS on the Tons River in Uttarkashi district, Uttarakhand and first unit of the power station was commissioned on 24.11.2023, and the power station as a whole was commissioned on 04.12.2023.

SJVN intends to insure Power Stations viz NJHPS, RHPS & NMHPS under single **Industrial All Risk (IAR), Standalone Terrorism Policy & Third-Party Liability (TPL) Policy** as per the guidelines of IRDA for the period of 12 months w.e.f 01.01.2027 to 31.12.2027.

5. The key particulars/details and dates of this invitation are as under:

Date and time for availability/ downloading of Bid document on web site https://etender.sjvn.co.in	23.10.2026 (17:00 Hrs.) to 13.11.2026 (13:00 Hrs).
Last date for receiving request for clarifications from bidders	02.11.2026 Up to 18:00 Hrs.
Venue, Time and date of the pre bid meeting	Venue: 2nd Floor, Electrical Contract Department, SJVN CHQ, Shakti Sadan, Shanan, Shimla – 171006 (H.P.) The VC link for joining the meeting via online mode is as under: https://teams.microsoft.com/meet/462218527953597?p=3dtACLtO8Nvv71mts5 Meeting ID: 462 218 527 953 597 Passcode: 4pw6FZ3n Date:03.11.2026 Time: 11:00 Hrs.
Deadline for submission of bids:	13.11.2026 (13:00 Hrs.)
Date & time for Bid opening.	Online bid opening 13.11.2026 (14:00 Hrs.)

- 6.** Downloading of the Bid documents by bidder shall, however, not construe that such bidder is considered qualified.
- 7.** SJVN reserves the right to extend the last date & time for submission of filled in Bid / opening of bids. SJVN also reserves right to cancel / withdraw the Invitation for Bids without assigning any reason and shall bear no liability whatsoever consequent upon such a decision.
- 8.** Notwithstanding anything stated above, SJVN reserves the right to assess the bidder's capability and capacity to perform the contract satisfactorily, should the circumstances warrant such assessment in the overall interest of SJVN.
- 9.** For any assistance/clarification for registration, submission of bid and any other information regarding e-Tendering, bidder may raise their query via at etender.support@sjvn.nic.in or contact to the following persons.

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- a) Sh. Digvijay Kamta – [9129989000](tel:9129989000)
b) Sh. Amit Kumar- [8988118755](tel:8988118755)

For any enquiry/clarification for submission of Bids and any other information, the Bidder may contact the following person:

Designation	Address	Phone no.
Executive Director	Electrical Contract Department	0177-2660201

All correspondence with regard to the above shall be made at the following address:

ED/HOD(ECD)
Electrical Contract Department,
SJVN Corporate Head Quarters,
Shakti Sadan, Shanan,
Shimla (HP) -171006,
Ph. No.: +91-177-2660201
Telefax No. +91-177-2660200

E-mail: elect.contracts@sjvn.nic.in
Visit us at : www.sjvn.nic.in

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General Terms & Conditions

Tender Subject: Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027.

1.0 Proposal from those General Insurance Companies (bidders) for formation of consortium will be considered who have a valid license, as issued by IRDA, to undertake insurance related activities of Non-life/General insurance for a continuous period of last 3 years till bid submission date. Documentary evidence is required to be submitted along with Bid in this regard.

2.0 Buyer's Rights & Disclaimers

2.1 The Buyer reserves its right to accept or reject any or all Bids, abandon/ cancel the Bidding process, and issue another tender for the same or similar services at any time before the award of the contract. It would have no liability to the affected Bidder(s)/Seller(s) or any obligation to inform the affected Bidder(s)/Seller(s) of the grounds for such action(s).

2.2 The Buyer reserves the right to assess the bidder's capability and capacity to perform the contract satisfactorily, should the circumstances warrant such assessment in the overall interest of the Buyer.

3.0 The Bid Document is neither an agreement nor an offer to prospective Bidder(s)/Seller(s) or any other party hereunder. The purpose of the Bid Document is to provide the Bidder(s) with information to assist them in participation in this Bidding Process. The Bid Document does not purport to contain all the information Bidder(s) may require. It may not address the needs of all Bidders. They should conduct due diligence, investigation, and analysis, check the information's accuracy, reliability, and completeness, and obtain independent advice from appropriate sources. Information provided in the Bid Document to the Bidder(s) is on a wide range of matters, some of which may depend upon interpreting the law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Buyer, its employees and other associated agencies accept no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein. The Buyer, its employees and other associated agencies make no representation or warranty for the accuracy, adequacy, correctness, completeness or reliability, assessment, assumption, statement, or information in the Bid Document. They have no legal liability, whether resulting from negligence or otherwise, for any loss, damages, cost, or expense that may arise from/ incurred/ suffered howsoever caused to any person, including any Bidder, on such account.

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4.0 Integrity Pact

- 4.1 To improve transparency and fairness in the tendering process the Buyer is implementing Integrity Pact. Integrity Pact is deemed as part of the contract so that the prospective bidders are bound by its provisions.
- 4.2 The Integrity Pact, signed by all the prospective Bidders and the Buyer, shall commit the persons/officials of both the parties, not to exercise any corrupt/fraudulent/collusive/coercive practices in the Tendering process and also during implementation of the Contract. Only those Bidders who have entered into Integrity Pact with the Buyer shall be eligible to participate in the bidding process. Bidders signing Integrity Pact shall not approach the Courts while representing the matters to IEMs and he/she will await their decision in the matter.
- 4.3 Entering into Integrity Pact as per Performa (enclosed) is a basic qualifying requirement. In case of JV, each partner of JV shall sign Integrity Pact with the Buyer. In case of sub-contracting, the principal contractor shall be responsible for adoption of Integrity Pact by the sub-contractor.
- 4.4 To oversee the compliance of obligation under the Integrity Pact, a panel of Independent External Monitor(s) (IEMs) have been appointed by concerned authority. The Contact address of IEMs is as under:
- i. Dr. Davendra Verma, ISS (Retd.),
IRS (Retd.),
Independent External Monitor, 604, Tower-14,
Purvanchal Royal City, Chi V, Greater Nodia, G.B. Nagar
UP - 201310
email - verma.davendra@gmail.com
 - ii. Sh. Shri Sanjay Kumar Srivastava, IAS (Retd.)
C-2 Flat No. 2475, Vasant Kunj,
(Opposite DPS School) Vasant Kunj
New Delhi-110070
Email: - srivastava.sk001@gmail.com
 - iii. Sh. Prashanta Kumar Agrawal, IPS (Retd.),
House no. 762, Sector-17,
Faridabad (HR)
121002
Email- agrawal.prashanta@gmail.com

5.0 Cost of Bid

- 5.1 There is no cost for purchasing of this Bid Document.
- 5.2 The Bidder shall bear all costs associated with the preparation and submission of the Bids. In no case, SJVN shall be responsible for these costs regardless of the conduct or outcome of the tender process

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6 A Power of Attorney

Bidders shall as part of their bid submit a written power of attorney (POA) authorizing the signatory of the bid to commit the bidder. A power of attorney indicating that the person(s) signing the bid has the authority to sign the Bid and that the bid is binding upon the bidder during the full period of its validity pursuant to Clause 10 in following manner.

- i. In case of a General Power of Attorney, a true copy of the POA shall be duly notarized by Notary Public along with a declaration from the Company Secretary /Corporate Secretary endorsing the validity of the Power of Attorney.
- ii. In case of a specific Power of Attorney, the original POA along with a copy of the resolution of Board of Directors for the specific appointment. In case of delegation by a General POA holder, the documents as sought under (i) above shall be submitted along with the original specific POA.
- iii. In case of Government/ PSE firm the bidder may submit either Power of Attorney or Authorization letter issued by Zonal Head/ Regional Head or even higher authority under the firm's letterhead duly signed and stamped.

6 B Pre-Bid Clarifications

- a) Bidder shall disclose/ submit their queries if, any, on or before date specified in the Bid Document, enabling SJVN to clarify /resolve those queries in order to avoid taking of unscrupulous deviations by the Bidders while submitting/ uploading the Bid.
- b) The Bidders may submit their queries/clarification or modification to the Bid Document, if any, in writing at following email address by one day prior to date of Pre-Bid Meeting specified in the Bid Document: elect.contracts@sjvn.nic.in
- c) The Buyer will respond to any request for clarification or modification of the bidding documents in the Pre-Bid Meeting that it receives not later than the date of Pre-Bid Meeting, Further, response of the Buyer will be published through modification in Bid Document by issuance of Corrigendum or through clarification (s) on SJVN's e-procurement portal, if required.

7.0 Amendments to Bid Documents

- 7.1 At any time prior to the deadline for submission of Bid, SJVN may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder(s), modify the bid documents, such amendment will be issued through SJVN's e- procurement portal.

No press note will be released in this regard.

- 7.2 All such Amendments shall be integral part of Bid Documents. SJVN shall bear no responsibility or liability arising out of non-receipt of the above in time by the Bidders.

- 7.3 In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, SJVN, at its discretion, may extend the deadline for the

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submission and opening of the Bids.

8.0 Language of Bids

The Bid prepared by the Bidder and all correspondence & documents related to the Bid exchanged between Bidder and the buyer shall be written in English language. For cases where any documents/certificates are not in English Language, exact translation in English will have to be made & submitted duly certified by Notary public with one copy of Original. For purposes of interpretation, the English language copy of the documents shall govern.

9.0 Prices

The Price bid shall be asked from the successful bidders of this tender separately through another tendering process which shall be intimated at a later stage.

10.0 Validity of the Insurance Proposal

The offer/bid submitted by the bidder shall be valid up to 60 days beyond the bid end date as specified in the bid document. The offer(s)/bid(s) having validity for lesser period than specified shall be outrightly rejected.

11.0 Insurance Period

Irrespective of mentioned elsewhere in the Bid Document and/or in the LOA issued, the Insurance of all the three Hydro Power Stations i.e NJHPS, RHPS & NMHPS shall be for a period of 12 months w.e.f. 01.01.2027 to 31.12.2027.

12.0 Signing of Bid

12.1 Each & Every page of documents to be submitted along with the bid is required to be signed by the official(s) who submits the bid on behalf of the bidder.

12.2 The bid/offer submitted by the bidder shall contain no overwriting, alterations, omissions, or additions, unless such corrections are initiated by the person or persons signing the Bid. Corrections if any shall only be made by scoring out the cancelled portion, writing the correction, initiating and dating it by the person or persons signing the Bid.

13.0 Bid Submission

13.1 Techno-Commercial Part

The Techno-Commercial Bid submitted by the Bidder shall comprise of the following documents:

Bid Form (Performa for insurance proposal) as per format provided in this Bid Document duly completed and signed by the Bidder together with following Attachments:

- I. Attachment-1: Bidder's Information Sheet as per format provided in the Bid document.
- II. Attachment-2: Duly signed copy of the Integrity Pact as per format provided with Bid document

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The Integrity pact comprises following:

- Integrity Pact duly signed between Buyer and the Bidder.
- Guidelines on banning of Business Dealing
- Undertaking (Form of Declaration of Eligibility)
- Undertaking signed by bidder in accordance with sub-clause 2.11 of Integrity Pact.

- III. **Attachment-3:** Copy of the license, as issued by IRDA, to undertake insurance related activities of Non-life/General insurance along with documentary evidence of payment of the prescribed annual license fee to IRDAI for the last three years as on Bid Submission Date in compliance to this Bid Document.
- IV. **Attachment-4:** Schedule-1 as per format provided in the Bid Document along with documentary evidence in compliance to the Financial Parameters specified at Sl.No. 1 to 3 of the Table under “General Terms and Conditions” Clause 15.3.
- V. **Attachment-5:** Schedule-2 as per format provided in the Bid Document along with documentary evidence in compliance to the Parameters specified at Sl. No. 4 of the Table under “General Terms and Conditions” Clause 15.3.
- VI. **Attachment-6:** Schedule-3 as per format provided in the Bid Document along with documentary evidence in compliance to the Parameters specified at Sl. No. 5 of the Table under “General Terms and Conditions” Clause 15.3.
- VII. **Attachment-7:** Schedule-4 as per format provided in the Bid Document along with documentary evidence in compliance to Parameters specified at Sl. No. 6 of the Table under “General Terms and Conditions” Clause 15.3.
- VIII. **Attachment-8:** Schedule-5 as per format provided in the Bid Document along with documentary evidence in compliance to the Parameters specified at Sl. No. 7 of the Table under “General Terms and Conditions” Clause 15.3.
- IX. **Attachment-9:** Schedule-6 as per format provided in the Bid Document along with documentary evidence in compliance to the Parameters specified at Sl. No. 8 of the Table under “General Terms and Conditions” Clause 15.3.
- X. **Attachment-10: Power of Attorney** – As per Clause 6 A.
- XI. **Attachment-11:** Undertaking on Complete Placement of Risk as per format provided in the Bid Document.
- XII. **Attachment-12:** Duly signed copy of SJVN Ltd. “Service Parameters”
- XIII. **Attachment-13:** Schedule-7 (schedule of deviation as per format provided in bid document
#.....
(Any other additional information/Document(s) pertaining to this tender except price content, if any)

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13.2 Submission of Documents in Hard Copy /Physical Form

Bidder is required to submit POA and Integrity Pact as per the format and procedure given in the Bid document in the hard copy/ physical form within 07 days of last date of bid submission.

14.0 Bid Opening

Bid Opening shall be done at the date and time specified in NIT or any subsequent corrigendum(s) in the presence of the concerned officials and Bidder's representatives willing to attend the opening of bid.

15.0 Evaluation of Bids

15.1 Evaluations of Bids for determination of Responsiveness

- I. Prior to the detailed evaluation, the Buyer will determine whether each bid is substantially responsive to the Bid Documents.

A substantially responsive bid is one that conforms to all the terms, conditions and specifications of the bid documents without material deviation, reservation or omission except for such deviation, reservation or omission acceptable to SJVN in view of unavoidable circumstances

- a) "Deviation" is a departure from the requirements specified in the Bid Document;
- b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Bid Document; and
- c) "Omission" is the failure to submit part or all of the information or documentation required in the Bid Document.

- II. A material deviation, reservation or omission is one that,

- a) If accepted, would:
 - (i) affects in any substantial way the scope, quality, or performance of the contract/requirements as specified in the Bid Document; or
 - (ii) limits, in any substantial way that is inconsistent with the Bid Document, the Buyers rights or the bidder's obligations under the proposed Contract; or
- b) If ratified, would unfairly affect the competitive position of other Bidders who have submitted substantially responsive bids.

- III. If a bid is not substantially responsive, it will be rejected by the Buyer, and may not subsequently be made responsive by the Bidder by correction of material deviation, reservation or omission.

- IV. The Buyer's determination of a bid's responsiveness is to be based on the contents of the bid itself without recourse to extrinsic evidence.

- V. If it found that bid is substantially responsive, the Buyer may waive any minor informality, nonconformity, or irregularity in a bid that does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

VI. Evaluation of Deviations

- a) Deviations specifically declared by the bidders in the respective Deviation Schedules (to be submitted along with techno-commercial offer) shall only be considered for the purpose of evaluation. Further, any deviation(s) that are not acceptable to SJVN shall be withdrawn by the Bidder(s), failing which the respective bid(s) shall be liable for rejection.
- b) Bidders may note that deviations, variations and additional conditions etc. found elsewhere in the bid other than those stated in the Deviation Schedules shall not be given effect to in evaluation & treated as deemed to be withdrawn and it shall also be assumed that the bidder complies to all the provisions & conditions of Bid Document except the deviations stated in the Deviation Schedule.

- VII. Proposal from those General Insurance Companies (bidders) for formation of consortium will be considered who have a valid license, as issued by IRDA, to undertake insurance related activities of Non-life/General insurance for a continuous period of last 3 years till bid submission date. The bidder shall submit a copy of the valid IRDAI license for undertaking General Insurance business, along with documentary evidence of payment of the prescribed annual license fee to IRDAI for the last three years as on Bid Submission Date.

15.2 Evaluation of Bids for determination of qualifications

The bids which are determined responsive pursuant to clause 15.1 (VI), Mandatory requirement shall be considered for further evaluation for formation of the consortium. The Bids which meet the above requirement shall be considered as qualified bids.

15.3 Evaluation for Technical Score

The qualified bids pursuant to Clause 15.2 above, shall be considered for further evaluation to calculate Technical Score as per below criteria:

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Sl. No.	Parameters	Remarks #	Benchmark Criteria	Max. Marks	Documents Required
1.	The insurance company's gross premium from Indian operations. (Only Gross Premium as appearing in the Annual Accounts shall be considered)	Average of Last 3 completed financial years (i.e. FY: 2023-24, FY: 2024-25 & FY: 2025-26)	Highest amongst qualified insurers	15	Supporting Documents viz. balance sheets along with profit and loss statements/ financial statements etc. be furnished along with the Bid. or
2.	Profit After Tax of the insurance company ("as per the accounts")	Average of Last 3 completed financial years (i.e. FY: 2023-24, FY: 2024-25 & FY: 2025-26)	Highest amongst qualified insurers	10	A certificate duly Authenticated/ audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant.
3.	Net worth of the insurance company (The Net Worth shall be submitted in terms of the definition under sub-section 2 (57) of the Companies Act, 2013 as amended from time to time)	Average of Last 3 completed financial years (i.e. FY: 2023-24, FY: 2024-25 & FY: 2025-26)	Highest amongst qualified insurers	5	
4	Total no of Policies of operational power station having Sum Insured (MD & BI (if applicable)) more than 10000 Cr handled (excluding Employee Benefit, Motor Vehicle, Health, and Life Insurance) in power sector as a Lead Insurer (leader) .	Policies issued during the last three (3) years ending as on Bid submission date.	Highest no of policies amongst qualified insurers	10	Copy/relevant pages of each Insurance Policy/LOA; establishing sum insured, period of policy, type of policy and the appointment of the bidder as leader.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	8 of 31
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5.	Total no of the policies of operational Hydro Power Stations having Sum Insured (MD & BI (if applicable)) more than 5000 Cr handled (excluding Employee Benefit, Motor Vehicle, Health, and Life Insurance) as a leader.	Policies issued during the last three (3) years ending as on Bid submission date.	Highest no of policies amongst qualified insurers	20	Copy/relevant pages of each Insurance Policy/LOA; establishing sum insured, period of policy, details of asset insured, type of policy and the appointment of the bidder as leader.
6.	Single largest Risk covered as leader (excluding Employee Benefit, Agriculture related policies, Motor Vehicle, Health, and Life Insurance)	Policy issued during the last three (3) years ending as On Bid submission date.	Highest sum insured of the single policy amongst qualified insurers	10	Copy/relevant pages of the Insurance Policy/LOA; establishing sum insured in INR, period of policy, type of policy and the appointment of the bidder as leader.
7.	Claim Settlement ratio (The number of claims settled during the year from the total claims available for processing)	Average of Last 3 completed financial years (i.e. FY:2023-24, FY: 2024-25 & FY: 2025-26)	Highest amongst qualified insurers	15	A certificate duly Authenticated/ audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant.
8	Number of Claims above Rs 10 Cr settled by the Insurance company during last three financial years. (Excluding Employee Benefit, Motor Vehicle, Agriculture, Health, and Life Insurance related claims)	Average of Last 3 completed financial years (i.e. Fy: 2023-24, Fy: 2024-25 & Fy: 2025-26)	Highest no of claims amongst qualified insurers	15	A certificate duly Authenticated/ audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant.
Total Marks				100	

Note-1:

- a) For the parameter at Sl. No. 8 of above table, Claims settled for more than 10 crores in last three financial years is to be provided in format as under. Same is required to be duly Authenticated/ audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	9 of 31
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Sl No.	Nature of Insurance Policy	Name of Insured/client	Month & Year of settlement	Amount in Crs

(a1) No “On account payment” is to be considered in this criterion till the time claim is finally settled. Further if the “On Account” payment is done prior to last three financial year and claim is finally settled in last three financial years then such “On Account” payment may be added in the claim settled amount.

(a2) Only claims settled in the capacity of lead insurer under the policy shall be taken into consideration. Claim paid in the capacity of Co-insurer will not be considered.

(a3) Total claim amount including the share of Co-insurer is required to be considered by the leader of the policy.

Note-2:

- a) The best in the benchmark/criteria will get the highest marks indicated against the criteria and others will get percentage of highest marks on proportionate basis.
- b) Marks scored by Best Insurance Company in each parameter will become base for award of marks for other companies in that particular parameter. For e.g. Net Worth of bidder "X" is higher amongst all the bidders, accordingly full Marks mentioned against parameter for "Net Worth" will be awarded to bidder “X”. The best bidder needs to be identified for each given parameter. Net Worth of bidder "X" will become base for other bidder and the marks will be awarded to other bidders as per following methodology

Marks = Net Worth of Bidder Under Consideration / (Net Worth of Bidder "X")
 *(Marks allocated for Parameter "Net Worth")

Note-3:

No Markup is required to be quoted by the insurers. Evaluation shall be done as per parameters detailed at Sr. no. 15.1 (VI), & 15.3 only.

Note-4:

- 1) If net worth of a bidder's is negative during a fiscal year, the same will be considered as Zero for evaluation as per Sr. no. (3) of table under 15.3 above.
- 2) If Profit after Tax of a bidder's is negative during a fiscal year, the same will be considered as Zero during evaluation as per Sr. no. (2) of table under 15.3 above.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	10 of 31
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16.0 Formation of Consortium

- 16.1 Based on the marks allotted as per parameters detailed at Sr. no. 15.3 above, all the bidders shall be ranked as R1, R2 and so on with the bidder getting highest mark shall be ranked as R1.
- 16.2 The bidders whose score is more than or equal to 30 Marks as per Sr. no. 15.3 shall be selected for approaching Re-Insurance market for discovery of price/premium for insurance coverage of NJHPS, RHPS & NMHPS.
- 16.3 A separate tender shall be issued for the selected insurance companies as per Sr. no. 16.2 for “Selection of Leader and formation of consortium” for insurance policy of NJHPS, RHPS & NMHPS for a period w.e.f. 01.01.2027 to 31.12.2027.

17.0 Methodology/Conditions for Price Discovery in RI Market and Finalization of Consortium

- 17.1 On receipt of the Mandate from SJVN Ltd, the selected bidders as per sr. no. 16.2 shall compete to become leader of the Insurance consortium and shall Prepare the RI slips after review of policy wordings and provide suggestions for improvements in policy wordings, if required.
- 17.2 The selected lead reinsurers/underwriters should have minimum “A-” (A minus) rating either from AM best or S&P (The rating conditions is not applicable for GIC Re).
- 17.3 All the selected bidders shall provide undertaking for complete placement of SJVN’s risk with reinsures/underwriters as per rules, regulations and provisions stipulated by the regulator IRDA.
- 17.4 Lead Re-insurer to have minimum 7.5% share.
- 17.5 All underwriting information will be shared with underwriters through RI Slips (containing the broad terms sought by SJVN). SJVN & selected insurers/bidders will interact with reinsurers, if required, through Road shows (physical and/or virtual or through representatives as per the dates/mode finalized by SJVN in consultation with Bidders/insurers).
- 17.6 The selected bidders shall submit their premium quotations through the prescribed tendering process on the finalized date, which shall be communicated separately.
- 17.7 The selected bidders are required to submit their quote of premium in following format:

S. No.	Description/works	Quoted Price (In Rs including GST)	Remarks
1	Mark-up, if any		
2	Premium quoted by lead Re-insurer		Documentary evidence establishing quoted price of Lead Re-insurer needs to be submitted along with price bid.
Total amount			

- I. Based on the quoted price as above, bidders shall be ranked L1, L2, L3... & so on with the bidder having the lowest quote being ranked L1. The four bidders ranked L1 to L4 will be finalized for formation of the consortium for Insurance policy of NJHPS, RHPS & NMHPS w.e.f. 01.01.2027 to 31.12.2027.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	11 of 31
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- II. Upon finalization of the L1 price, a consortium shall be constituted, wherein the bidder quoting the lowest premium (L1) shall be designated and recognized as the 'Lead Insurer' of the consortium.
- III. The co-insurance sharing pattern of consortium members shall be as under:

Number of Members/bidders qualified for Consortium	Percentage Share in Consortium			
	L1 Bidder (Leader)	L2 Bidder	L3 Bidder	L4 Bidder
1	100%			
2	82.5%	17.5%		
3	70%	17.5%	12.5%	
4	60%	17.5%	12.5%	10%

Ranking for L2 to L-4 shall be subject to matching the L1 price. In case any insurance company/ companies (L2 to L4) fails to match the rates of L1, the differential share shall be given to L1 bidder.

- I. The Leader of the Consortium (Lead Insurer) shall enter into a SLA to ensure smooth settlement of claims, refund, and endorsement of policies, risk inspection and other requirements during servicing of policy.

18.0 Clarification on Bids

- 18.1 During evaluation and comparison of bids, the buyer may, at his discretion ask the bidder for clarification on its bid. The request for clarification shall be in writing and no change in prices or substance of the bid shall be sought, offered or permitted. No post bid clarification at the initiative of the bidder shall be entertained as all such clarifications would have been obtained prior to the submission of the bid.
- 18.2 If bidder fails to provide clarifications on the information requested by the Buyer within the stipulated time period as specified in the bid document, its bid may be evaluated based on the available data.

19.0 General

- 19.1 The Risk Assessment Document along with suggested Policy Wordings for consolidated SJVN Insurance Policy shall be the property of SJVN in all conditions whatsoever.
- 19.2 SJVN will have option to get insurance coverage for the new locations and additional facilities under the insurance policy of NJHPS, RHPS & NMHPS at the same rates, on the payment of Pro Rata Premium.

20.0 Settlement of Disputes

- 20.1 if any dispute or difference of any kind whatsoever shall arise between the Buyer and the Insurer, arising out of the insurance, it shall, in the first place, be referred to and settled by the EIC, who within a period of thirty (30) days after being requested by either party to do so, shall give his decision in writing to the party concerned.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	12 of 31
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- 20.2 If after the EIC has given written notice of his decision to the parties, claim, if any, to arbitration has not been communicated to each other by either party within thirty (30) days from the receipt of such notice, the said decision shall become final and binding on the parties.
- 20.3 The unresolved dispute between the parties may be referred to the Arbitration in the following events:
- i. Failure of the consignee to communicate his written decision to the party within 30 days from the date of receipt of such request from the party.
 - ii. The party dissatisfied with the written decision of EIC has communicated by registered post its intention to seek Arbitration to the EIC within 30 days after the receipt of such written decision.

21.0 Arbitration

- 21.1 In the event that the Contractor and the Employer cannot agree on any matter relating to a claim/dispute, either Party may refer the matter to the Arbitration pursuant to Clause 21.2 hereof within 28 days.
- 21.2 Any dispute in respect of which a notice of intention to commence Arbitration has been given, shall be finally settled by Arbitration in accordance with Arbitration & Conciliation Act, 1996 and the Rules of Arbitration of the Institution i.e. Scope Forum of Conciliation and Arbitration (SFCA), New Delhi (in respect of contractor who is not a Govt. Entity, PSU or CPSU). The cost and expenses of Arbitration proceedings will be borne by each party as per terms of Institution. However, the expenses incurred by each party in connection with the preparation, presentation etc. of its proceedings shall be borne by each Party itself.

Provided always that no reference for arbitration shall be maintainable unless the Contractor deposits to the Employer a sum equal to 1.0 % (one percent) of the amount under dispute (in respect of contractor who is not a Govt. Entity, PSU or CPSU) and the sum so deposited shall, on the termination of the arbitration proceedings be adjusted against the cost, if any, awarded by the arbitral tribunal against the Contractor and the balance remaining after such adjustment or in the absence of any such cost being awarded, the whole of the sum will be refunded to him within one month from the date of the arbitral award. No interest shall be paid by the Employer on the amount deposited by the Contractor for referring the claim to arbitration.

Performance under the Contract shall continue during the arbitration proceedings and payments due to the Contractor by the owners shall not be withheld, unless they are the subject matter of the arbitration proceedings.

The Arbitral Tribunal shall give a written reasoned Award and the final award by a majority of Arbitrators rendered in writing shall be binding upon the parties.

The contract shall be governed by law of country & place of jurisdiction of courts where the parties are to submit their disputes arising out of or in connection with contract is Shimla (HP).

In the event of any dispute or difference relating to the interpretation and application of the of the provision of commercial contract (s) between Central Public sector Enterprise (s)/Port Trusts inter se and also between CPSEs and Governmental Departments/Organizations (Excluding disputes concerning Railways, Income Tax,

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	13 of 31
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Customs & Excise Departments), such dispute or difference shall be taken up either party for resolution through Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD) having two level (Tier) structures in terms of DPE Office Memorandum No. 4(1)/2013-DPE (GM)/FTS-1835 dated 22.05.18.

Unless otherwise agreed by both Parties: The following structure and procedure shall be followed by the concerned disputing parties:

Structure:

(i) At the first Level (Tier), such commercial disputes shall be referred to a Committee comprising of Secretaries of the Administrative Ministries/Departments to which the disputing CPSEs/Parties belong and Secretary – D/o Legal Affairs. The Financial Advisors (FAs) of the two concerned Administrative Ministries/Departments will represent the issue related to the dispute in question before the above Committee. In case the two disputing parties belong to the same Ministry/Department, the above said Committee will comprise Secretary of the Administrative Ministry/Department concerned, Secretary – D/o Legal Affairs and Secretary-Department of Public Enterprise. In such a case, the matter may be represented before the Committee by the FA and one Joint Secretary of that Ministry/Department.

Further, in case of a dispute between CPSE and State Government Department/Organization, the above said committee will comprise the Secretary of the Ministry/Department of the Union to which the CPSE belongs and Secretary-D/o Legal Affairs and a senior office nominated by the Chief Secretary of the State concerned. In such a case, the matter will be represented before the Committee by the FA of the concerned administrative Ministry/Department and the concerned Principal Secretary of the State Government Department/Organization.

In case the dispute remains unresolved even after consideration by the above Committee, the same will be referred to the Second Level (Tier) to the Cabinet Secretary, whose decision will be final and binding on all concerned.

Procedure:

(i) At the First Level (Tier), the claiming party (Claimant) will approach the FA of it's administrative Ministry/Department for representing the dispute before the Secretary of it's administrative Ministry/Department. The Secretary of administrative Ministry/Department of claiming party will intimate the same to the secretary of administrative Ministry/Department of responding party (Respondent) and Secretary- D/o Legal Affairs and thereafter meetings will take place in the administrative Ministry/Department of the claiming party to examine the facts and resolve the dispute on merit. The FAs of the concerned administrative Ministry/Departments will represent the issues related to the dispute in question before the above Committee. After arriving at a decision by the committee, the secretary of the administrative Ministry/Department of the claiming party will write down the decision and it will be signed jointly by both the

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	14 of 31
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Secretaries and Secretary – D/o Legal Affairs. A copy of the decision will be communicated by the Secretary of the administrative Ministry/Department of the claiming party to each party to the dispute for implementation.

In case where one party (1st Party) to the dispute is a Department/Organization of a State Government, the procedure for admitting the dispute will be same as above, however, all meetings in connection with resolution of the dispute will be held in the administrative Ministry/Department (Union) of other party (2nd Party) irrespective of the position of the 1st Party whether as a Claimant or Respondent. The presentation of the issues before the above Committee in this case will be done by the FA of the concerned Administrative Ministry/Department and concerned Principal Secretary of the State Government Department/Organization.

(ii) The Committee of Secretaries at first Level (Tier) shall finalise its decision within 03 months after having received the reference/notice in writing regarding the dispute from the concerned aggrieved party.

Appeal:

Any party aggrieved with the decision of the Committee at First Level (Tier) may prefer an appeal before the cabinet Secretary at Second Level (Tier) within 15 days from the date of receipt of decision of the Committee at First Level, through its administrative Ministry/Department, whose decision will be final and binding on all concerned.

22.0 Liability

The Consortium shall be jointly and severally bound to the Buyer for the fulfilment of the provisions of the Contract. However, the Buyer shall have the right at all times during the period of the policy to communicate only with the Leader of the consortium in all matters pertaining to the insurance programme, and the leader shall be solely liable and legally responsible to SJVN for effective execution of the proposal for collection of premiums, issue of policy documents and prompt claim settlement etc., pay claims and then recover the same from the Co- insurers to the full extent subject to terms conditions of policy, irrespective of percentage of share.

23.0 Applicable Laws & Jurisdiction

The Contract shall be interpreted and governed in all respects in accordance with the laws of Republic of India. All disputes in connection with or arising out of the Contract, shall be subject to the exclusive jurisdiction of the Courts of Shimla.

24.0 Corrupt & Fraudulent Practices

It is expected from the bidders / Contractor and/or any of its personnel, or its agents, or its Sub-contractors, manufacturer, sub-consultants, services providers, suppliers and/or their employees that they will observe the high standard of ethics during the bidding process and execution of such Contracts. In pursuance to this policy:

a) For the purpose of this provision, the terms set-forth below shall mean as under:

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	15 of 31
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- i) “corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the procurement process or in Contract execution.
 - ii) “fraudulent practice” means a misrepresentation or omission of facts in order to influence a procurement process or the execution of a contract to be detriment of the Employer, and includes collusive practice among Applicants (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Employer of the benefits of free and open competition.
 - iii) “collusive Practice” means a scheme or arrangement between two or more bidders, with or without the knowledge of Client, designed to establish bid prices at artificial, non-competitive levels.
 - iv) “coercive Practice” means harming or threatening to harm, directly or indirectly, person or their property to influence or affect the Construction of Contract.
 - v) “Integrity Pact” means an agreement signed between the Contractor and the Employer committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the Tender/Contract.
- b) A Bid shall be rejected by the Employer if it is determined at any stage that respective bidders / Contractor and/or any of its personnel, or its agents, or its Sub-contractors, manufacturer, sub-consultants, services providers, suppliers and/or their employees have engaged in corrupt or fraudulent or collusive practices or coercive practices in competing for the Contract in question.
- c) The Employer will declare a bidder / contractor ineligible or may terminate the contract, either indefinitely or for a stated period of time, to be awarded a Contract if it at any time determines that the bidders / Contractor and/or any of its personnel, or its agents, or its Sub-contractors, manufacturer, sub- consultants, services providers, suppliers and/or their employees has engaged in corrupt or fraudulent or collusive practices or coercive practices in competing for or in executing the Contract in question.

25.0 Engineer-in Charge (EIC)

The Engineer-in-Charge (EIC) for the resultant contract shall be HoD(C&SO), SJVN Limited, Corporate Head Quarters, Shakti Sadan, Shanan, Shimla or his authorize representatives.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	16 of 31
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Performa for Insurance Proposal

Ref No. *[Insert your Reference No.]*

Dated: xx.xx.2026

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Subject: Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW) Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027

Sir,

- 1.0 I have carefully read and understood all the terms and conditions of the Bid Documents for the above subject in conjunction with its subsequent Amendment(s)/ Clarification(s)/ Addenda/Errata/Corrigendum(s), if any, and have thoroughly examined the detailed Scope of Insurance Coverage along with in built extensions and exclusions with other features laid down by the buyer and are fully aware of nature and scope of coverage required, and undertake to abide by them;
- 2.0 The information/documents furnished by undersigned along with the above Bid are true and authentic to the best of my knowledge and belief. I / we, am / are well aware of the fact that furnishing of any false information / fabricated document would lead to rejection of my tender at any stage besides liabilities towards prosecution under appropriate law.
- 3.0 We, *[Insert name of the Firm/Agency/Bidder]*, hereby confirm our unconditional and complete acceptance and compliance to the provisions contained in the bid documents, without any deviations except the deviations which are mandatory as per IRDA guidelines. The Deviations taken/proposed by us is specified only in “Schedule 7: Schedule of Deviations” along with its justifications. Further, all other deviations and/or variations, whether explicit or implicit elsewhere in any other schedule or in covering letters or in leaflets or in literature or in drawings or in data or in manuals etc. i.e. at any place other than “Schedule 7: Schedule of Deviations” as submitted by us along with our Bid Proposal shall neither be considered for further evaluation nor shall be given any cognizance. All such observation of deviation shall be treated as withdrawn by us without any financial implication to SJVN.
- 4.0 We *[Insert name of the Firm/Agency/Bidder]* declare and confirm that we shall abide by the quote and our quote shall remain valid upto 60 days beyond the bid end date as specified in the bid

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	17 of 31
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document.

- 5.0 We [*Insert name of the Firm/Agency/Bidder*] understand that if we fail to furnish documentary evidence in compliance the Evaluations for Technical Score in that case our Bid will not be considered for further evaluation.
- 6.0 We understand that buyer is not bound to accept the lowest/highest as per evaluation criteria or any bid you may receive. We acknowledge the right of the Buyer to reject our Bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
- 7.0 We understand that you may annul the bidding process and reject all bids or accept or reject any of the bids at any time and that you are neither bound to accept any bid that you may receive nor to invite the Bidders to bid for Works, without incurring any liability to all or any of the Bidders.
- 8.0 We agree and understand that the Bid is subject to the provisions of the Bid Documents. In no case, we shall have any claim or right of whatsoever nature if the tender is not awarded to us or our Bid is not opened.

9.0 Attachments to the Insurance Proposal:

In line with the requirement of the Tender/Bid Documents, we enclose herewith the following Attachments to the Insurance Proposal:

.....
.....
.....

Date.....

Place.....

(Name & Signature of Authorized Representative
with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	18 of 31
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**Bidder's Information Sheet
(BIS)**

Sl. No.	Description	Information Provided by the Bidder
1.	Bid Number	
2.	Legal Name of the Bidder/Insurer	
3.	Address of the Registered Office	
4.	Details of the Authorized Person of the Bidder/Insurer who has submitted the bid:	
5.	(i) Name	
	(ii) Designation	
	(iii) Contact/Mobile No.	
	(iv) Email Id	

Date.....

Place.....

(Name & Signature of Authorized Representative
with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	19 of 31
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Integrity Pact

The Bidder is required to submit duly signed copy of the Integrity Pact

The Integrity pact comprises following:

- Integrity Pact duly signed between Buyer and the Bidder.
- Guidelines on banning of Business Dealing
- Undertaking (Form of Declaration of Eligibility)
- Undertaking signed by bidder in accordance with sub-clause 2.11 of Integrity Pact.

Note: The Bidder may note that the proforma for Integrity Pact is provided with BID DOCUMENT.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	20 of 31
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IRDA License

Note: The Bidder may note that no prescribed proforma have been provided for this attachment. The bidder is required to submit copy of the license, as issued by IRDA, to undertake insurance related activities of Non-life/General insurance for a continuous period of last 3 years till bid submission date in compliance to **BID DOCUMENT**.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	21 of 31
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Schedule-1

Schedule for the particulars against Financial Parameters specified at Sl. No. 1 to 3 of the Table under Clause 15.3

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder].....] hereby submit our particulars in compliance to the Financial Parameters specified at Sl. No. 1 to 3 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl No.	Description	FY 2023-24	FY 2024-25	FY 2025-26
1.	Gross Premium from Indian Operations (Only Gross Premium as appearing in the Annual Accounts shall be considered)			
2.	Profit After Tax (As per the accounts)			
3.	Net Worth (The Net Worth shall be submitted in terms of the definition under sub- section 2(57) of the Companies Act, 2013 as amended from time to time)			

Note:

- Audited Financial Statements for Financial Year of 2023-24, 2024-25 & 2025-26 in support to information provided above are required to be uploaded/submitted along with the bid.

Date.....

Place.....

(Name & Signature of Authorized Representative

with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	22 of 31
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Schedule-2

Schedule for the particulars against the Parameters specified at Sl. No. 4 of the Table under Clause 15.3 (i.e. Total no of Policies of operational power station having Sum Insured (MD & BI (if applicable)) more than 10000 Cr handled (excluding Employee Benefit, Motor Vehicle, Health, and Life Insurance) in power sector as a Lead Insurer (Leader).)

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder]..... hereby submit our particulars in compliance to the Parameters specified at Sl. No. 4 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl No.	Policy Type	Client's Name	Details (name, address etc.) of the assets insured	Whether the assets insured belong to Operational Power Station (Yes/No)	Bidder's Percentage Share as a leader in Risk Sharing	Policy Number	Policy Start Date (dd/mm/yyyy)	Policy End Date (dd/mm/yyyy)	Sum Insured (in Cr)
1.									
2.									

Note:

1. The bidder may add more no of rows to fill requisite information in continuation, if required.
2. Copy of Copy of Insurance Policy/LOA & documentary evidence establishing the appointment of the bidder as leader in support to information provided above are required to be uploaded/submitted along with the bid.

Date

Place.....

.....

.....

(Name & Signature of Authorized Representative with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	23 of 31
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Schedule-3

Schedule for the particulars against the Parameters specified at Sl. No. 5 of the Table under Clause 15.3 (i.e. Total no of the policies of operational Hydro Power Stations having Sum Insured (MD & BI (if applicable)) more than 5000 Cr handled (excluding Employee Benefit, Motor Vehicle, Health, and Life Insurance) as a leader.

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder]..... hereby submit our particulars in compliance to the Parameters specified at Sl. No. 5 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl No.	Policy Type	Client's Name	Details (name, address etc.) of the assets insured	Whether the assets insured belong to Operational Hydro Power Station (Yes/No)	Bidder's Percentage Share as a leader in Risk Sharing	Policy Number	Policy Start Date (dd/mm/yyyy)	Policy End Date (dd/mm/yyyy)	Sum Insured (in Cr)
1.									
2.									

Note:

1. The bidder may add more no of rows to fill requisite information in continuation, if required.
2. Copy of Copy of Insurance Policy/LOA & documentary evidence establishing the appointment of the bidder as leader in support to information provided above are required to be uploaded/submitted along with the bid.

Date

Place.....

(Name & Signature of Authorized Representative with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	24 of 31
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Schedule-4

Schedule for the particulars against the Parameters specified at Sl. No. 6 of the Table under Clause 15.3 [i.e Single largest Risk covered as leader (excluding Employee Benefit, Motor Vehicle, Health, and Life Insurance)]

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder].....] hereby submit our particulars in compliance to the Parameters specified at Sl. No. 6 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl. No.	Item Description	Particulars provided by the Bidder
1.	Policy Type	
2.	Client's Name	
3.	Details (name, address etc.) of the assets insured	
4.	Bidder's Percentage Share as a leader in Risk Sharing	
5.	Policy Number	
6.	Policy Start Date (dd/mm/yyyy)	
7.	Policy End Date (dd/mm/yyyy)	
8.	Sum Insured (in Cr.)	

Note:

1. Copy of Copy of Insurance Policy/LOA & documentary evidence establishing the appointment of the bidder as leader in support to information provided above are required to be uploaded/submitted along with the bid.

Date.....

.....

Place.....

.....

(Name & Signature of Authorized Representative
with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	25 of 31
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Schedule-5

Schedule for the particulars against the Parameters specified at Sl. No. 7 of the Table under BID DOCUMENT Clause 15.3 [i.e Claim Settlement ratio during last three completed Financial Years]

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder]..... hereby submit our particulars in compliance to the Parameters specified at Sl. No. 7 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl No.	Financial Year	Claim Settlement Ratio
1.	2023-24	
2.	2024-25	
3.	2025-26	

Note:

1. A certificate duly authenticated / audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant is required to be uploaded/submitted along with the bid.

Date.....

Place.....

(Name & Signature of Authorized Representative
with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	26 of 31
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Schedule-6

Schedule for the particulars against the Parameters specified at Sl. No. 8 of the Table under Clause 15.3 [i.e Number of Claims above Rs 10 Cr settled by the Insurance company during last three completed financial years]

To,

SJVN Limited,

Electrical Contracts Department,

SJVN Corporate Office Complex, Shakti-Sadan, Shanan, Shimla

Sir,

We[Insert name of the Firm/Agency/Bidder] hereby submit our particulars in compliance to the Parameters specified at Sl. No. 8 of the Table under Clause 15.3 along with supporting documents to consider for evaluation our proposal in line with Clause 15.3, are as below:

Sl No.	Nature of InsurancePolicy	Name of Insured/client	Month & Year of settlement	Amount in Crs
1.				
2.				
3.				
4.				

Note:

1. The bidder may add more no of rows to fill requisite information in continuation, if required.
2. A certificate duly authenticated / audited by concerned statutory auditor or an authorized practicing-chartered accountant or an authorized practicing firm of Chartered Accountant is required to be uploaded/submitted along with the bid.

Date.....

.....

Place.....

.....

(Name & Signature of Authorized Representative
with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027.	27 of 31
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Power of Attorney

Bidder to furnish Power of Attorney/Authorization Letter in line with Clause-6A of General Terms & Conditions.

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	28 of 31
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Undertaking-1: Undertaking on Complete Placement of Risk**To,****SJVN Limited,**

Electrical Contracts Department,
 SJVN Corporate Office Complex, Shakti-Sadan,
 Shanan, Shimla

Subject: Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW) Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027.

Sir,

1.0 We [*Insert name of the Firm/Agency/Bidder*] hereby confirm & undertake that if selected as leader of consortium shall carry out complete placement of SJVN's risk in line with clause no. 17.2 & 17.3 of "General Terms & Conditions".

Date.....

.....

Place.....

.....

(Name & Signature of Authorized Representative
 with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	29 of 31
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SJVN Limited
“Service Parameters”

Insurer's Name & Address:

To

.....

Dear Sirs,

1. If selected as Consortium leader, we shall enter into a Service Level Agreement (SLA) to ensure smooth settlement of claims, refund and endorsement of policies, risk inspection and other requirements during servicing of policy.
2. If Selected as the Consortium leader, we will host one seminar at Corporate Head Quarters, SJVN, Shimla and one at the project site to familiarize SJVN Officials with the key aspects of the insurance policy, including claim procedure and other relevant details, well before the policy's expiration.

Date.....

.....

Place.....

.....

(Name & Signature of Authorized Representative
 with Seal/Stamp of Company)

Bid Document	Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW), Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027	30 of 31
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Schedule-7
Schedule of Deviations

To,

SJVN Limited,
Electrical Contracts Department,
SJVN Corporate Headquarter, Shakti-Sadan, Shanan, Shimla

Sir,

Subject: Formation of consortium of insurance companies for insurance coverage for Nathpa Jhakri Hydro Power Station (6x250 MW) Rampur Hydro Power Station (6x68.67 MW) and Naitwar Mori Hydro Power Station (2x30 MW) for the period of 12 months w.e.f. 01.01.2027 to 31.12.2027.

We*[Insert name of the Firm/Agency/Bidder]*..... hereby declare and confirm as follows:

- 1.0 We have taken deviations only to the terms and conditions of the bid documents which are mandatory to be followed as per IRDAI guidelines and documentary evidences towards such guidelines are enclosed/uploaded along with for your verification. The deviations proposed by us is specified only in this schedule and nowhere else.
- 2.0 We hereby declare that if any deviation is found other than in this schedule, same may be considered withdrawn by us without any financial implication to SJVN.
- 3.0 We shall abide by the quote and shall honour all claims irrespective of any discrepancy in the quote.
- 4.0 **The deviations taken by us are as follows:**

Sl. No.	Reference to the Bid Document			Complete Description of Deviation/Justification	Reason of Deviations and justification thereof
	Section	Clause No.	Page No.		
1.					
2.					
3.					

Note:

1. The bidder may add more no of rows to fill requisite information in continuation, if required.
2. Fill "NIL" in case of no deviation.

Date.....

.....

Place.....

.....

(Name & Signature of Authorised Representative with Seal/Stamp of Company

TERMS & CONDITIONS FOR INSURANCE COVER

1.0 SCOPE OF INSURANCE COVER:

SJVN Ltd. herein after called as 'SJVN' having its registered Office at Shakti Sadan, Shanan, Shimla-171006, is a Joint Venture of Govt. of India and Govt. of Himachal Pradesh, has set up Hydro-power Stations in the state of Himachal Pradesh on the river Satluj namely Nathpa Jhakri Hydro Power Station (NJHPS) & Rampur Hydro Power Station (RHPS), which are operating in tandem and the power generated from the Power Stations are being supplied to the various Bulk Power beneficiaries / Customers / Successor utilities in Northern Region as per the allocation order issued by MOP, GOI. Further, SJVN has also commissioned a hydro power station, namely Naitwar Mori Hydro Power Station (NMHPS), with a capacity of 60 MW, in Uttarakhand. The details of the same areas under:

- a) 1500 MW (6x250 MW) NJHPS in district Shimla and Kinnaur of Himachal Pradesh and all the six units of this Plant were commissioned and put on commercial operation one by one w.e.f. September, 2003 onwards to May, 2004 progressively.
- b) 412 MW (6x68.67MW) RHPS in the downstream of NJHPS, Jhakri in district Shimla and Kullu of Himachal Pradesh and all the six units were commissioned and put on commercial operation one by one w.e.f. May, 2014 onwards to December, 2014 progressively.
- c) 60 MW (2x30 MW) NMHPS on the Tons River in Uttarkashi district, Uttarakhand and first unit of the power station was commissioned on 24.11.2023, and the power station as a whole was commissioned on 04.12.2023.

SJVN intends to insure Power Stations viz NJHPS, RHPS & NMHPS under single **Industrial All Risk (IAR), Standalone Terrorism (SAT) & Third-Party Liability (TPL) Policy** as per the guidelines of IRDA for the period of 12 months w.e.f 01.01.2027 to 31.12.2027.

a) Subject Matter Insured-

All permanent and temporary property of every kind and description (other than properties referred to under excluded property) of the Insured and/or for which they have an insurable interest including property held in trust, care, custody and/or control of the Insured but not limited to Building (Including Plinth & Foundation, roads, culverts, bridges, drainage system) all Underground Assets including Tunnels, Gallery, Adits, Cavern etc; Plant & Machinery in operation, at rest, under repair/maintenance/modification, dismantling, re-erection & commissioning or during movement within the insured premises (Including Electrical Installations, Commissioning, CPM equipments, fire fighting vehicles, pipelines, conveyor and utilities outside & adjacent to Plant Premises), Stock or Inventory or any other material at insured premises or adjacent to plant Premises in Tanks/Pipelines or

for conversion ,Furniture, fixtures & Other Contents (including work of art, pattern, moulds, models, designs, plans etc.) whilst contained in the premises insured and elsewhere as specified in the schedule.

b) The value of assets based on its reinstatement value and Business Interruption on the terms and conditions as detailed below hereinafter:

Sl. No.	Description	Sum Insured (Rs in Crore)			
		NJHPS	RHPS	NMHPS	Total
1.	Section-I (Material Damage (MD))**				
(a)	Fire & Special Perils, burglary etc	14,819.61*	3,462.42*	912.18*	19,194.21
(i)	All Civil works*** except for the Exclusions.				
(ii)	Gate & Hoist and other associated Equipment.				
(iii)	Generating Plant & Machinery and other Electro-mechanical Equipments including, Electrical Works, Electrical Equipments, Office Equipments, Furniture & Fixtures, Data Processing Equipments etc at various locations.				
(b)	Machinery Breakdown (MBD) (included in 1 (a) above): Total MBD sum insured as details below: 1) Rs. 3623.81 Crore & Rs 864.01 Crore for NJHPS & RHPS respectively (10% deducted for piping and cabling i.e Rs 362.381 Crore & Rs 86.401 Crore respectively). 2) Rs 114.67 Crore for NMHEP (10% deducted for piping and cabling i.e Rs 11.467 crore).	3,261.43	777.61	103.20	4,142.24
(c)	Dedicated Transmission line of NMHPS (Included in 1(a) above)	-	-	70.66	70.66
Total		14,819.61	3,462.42	912.18	19,194.21
Section-II (Business Interruption)		NJHPS	RHPS	NMHPS	Total
2.	Business Interruption- Gross Profit for FLOP Premium (Indemnity period- 12 months)	1,743.77*	659.90*	119.92**	2,523.59
3.	Total (Section-I + Section-II)	16,563.38	4,122.32	1,032.10	21,717.80
4.	Terrorism Cover (Standalone Terrorism Policy) commonly for all the	16,563.38	4,122.32	1,032.10	21,717.80

	three Power stations, for Rs. 2001 Crore on any one occurrence and in aggregate during the policy period (MD+FLOP) including War Risk of Rs 200 Cr AOA/AOY				
5	Third Party Liability Policy (for all the three power stations viz NJHPS, RHPS & NMHPS)	20			20

** The Reinstatement values as indicated above for MD is based on the asset valuation Report submitted by Surveyor, M/s Protocol Surveyors Pvt. Ltd (Considering capitalisation up to 31.03.2026). The value for business interruption (Gross Profit for FLOP Premium-Indemnity period- 12 months) amount under the Insurance cover is taken as Rs. 1,743.77 crore for NJHPS & Rs. 659.90 Crore for RHPS, worked out based on design energy and normative PF of the power stations in terms of Capacity Charges & Energy Charges; and NRLDC Fees Charges & DSM charges as per actual for the period from August-25 to July-26.*

*** The value for business interruption (Gross Profit for FLOP Premium-Indemnity period- 12 months) amount under the Insurance cover is taken as Rs. 119.92 in case of NMHPS, worked out based on salable design energy & Average rate of sale of Power (@ Rs 5.26 per unit).*

Note: 1) *The values as indicated above for MD & FLOP for NJHPS/RHPS/NMHPS may be revised during the policy period, if required, by SJVN and premium would be adjusted accordingly on the same rates, terms and conditions of the policy.*

2) *The Loss Limit for Act of God (AOG) Perils considered is Rs. 1250 Crore AOA and Rs 1500 Crore AOY, (MD+BI).*

3) *The loss limit for T&D lines (Dedicated Transmission line of NMHPS) has been considered as INR 100 Cr (PD+BI) outside plant premises.*

4) *Interdependency clause (for operational interdependency of NJHPS & RHPS)- 250 Crore AOA/AOY, applicable to all insured perils and add-on covered under the Policy, subject to the terms, conditions and exclusions of the Policy.*

5) *The Commercial Operation Date (COD) of Dhaulasidh Hydro Electric Project (DSHEP) is anticipated during the calendar year 2027. Accordingly, SJVN reserves the right to include DSHEP under the renewed Insurance Policy of NJHPS, RHPS & NMHPS for the period from 01.01.2027 to 31.12.2027, upon declaration of COD of its first unit or the project, as applicable. The successful bidders/insurers shall extend insurance coverage to DSHEP at the same premium rates, terms, conditions, deductibles and applicable coverage limits as agreed under the renewed policy, subject to payment of additional premium on a pro-rata basis for the remaining policy period. The insurance coverage for DSHEP shall commence from the date of its inclusion, as intimated by SJVN, and shall*

remain valid up to the expiry of the renewed policy, i.e., 31.12.2027.

****** The following items are excluded from the scope of above asset: -

- i.Land
- ii.All Spares in stores at various locations in Project Area
- iii.SJVN all residential and Non-residential buildings
- iv.Vehicles licensed for Road use

******* Civil works include: Buildings containing all generating plant and machinery, roads and bridges, hydraulic works viz; Dam, all underground assets, Desilting chambers, Cavern, Galleries, Intake structure including all gates, all Tunnels and its adits including cut and cover, surge shaft, pressure shaft, valve house etc.

For Nathpa Jhakri Hydro Power Station (NJHPS):

- i) Total Machinery Breakdown value is considered as Rs. **3,261.43** Crore i.e. after deducting 10% for the piping & cabling.
- ii) The gross profit (total business interruption loss) is Rs. **1,743.77** Crore.
- iii) The amount for the purpose of Insurance under Business Interruption (BI) i.e. **1,743.77 Crore** is to be recovered in four parts comprising of Capacity Charges of Rs. **864.92** Crore, Energy Charges of Rs. **868.06** Crore, NRLDC Fees & Charges of Rs. **0.81** Crore and DSM of Rs **9.98** Crore as per following details:

Annual Fixed Charges (January 2026-March 2026)	- 1700.84 crore
Annual Fixed Charges (April 2027-December 2027)	- 1739.30 crore
Annual Design Energy	- 6612 MU
Energy Charge Rate - (January 2026-March 2026)	- 1.479 Rs/kWh
Energy Charge Rate - (April 2027-December 2027)	- 1.513 Rs/kWh
NAPAF	- 87 %

BI Sum Insured Calculation of NJHPS for insurance Policy w.e.f. 01.01.2027							
Month	Saleable Design Energy (MU)	PAFM (%)	Energy Charges (Rs in Cr.)	Capacity Charges (Rs in Cr.)	DSM (Rs in Cr)	NRLDC Fees and Charges (Rs in Cr)	Total (Rs in Cr)
a	b	c	d	e	f	g	h=d+e+f+g
April	306.940	87.0	46.44	71.48	0.41	0.07	118.40
May	751.684	87.0	113.73	73.86	0.80	0.07	188.46
June	857.094	87.0	129.68	71.48	0.84	0.06	202.06
July	921.780	87.0	139.47	73.86	1.84	0.06	215.23
August	921.780	87.0	139.47	73.86	2.04	0.06	215.43

September	595.721	87.0	90.13	71.48	0.68	0.07	162.36
October	404.472	87.0	61.20	73.86	1.36	0.07	136.49
November	300.013	87.0	45.39	71.48	0.60	0.07	117.54
December	190.469	87.0	28.82	73.86	0.48	0.07	103.23
January	169.856	87.0	25.12	72.23	0.35	0.07	97.77
February	128.086	87.0	18.94	65.24	0.25	0.07	84.50
March	200.660	87.0	29.68	72.23	0.33	0.07	102.31
	5748.556	87.0	868.06	864.92	9.98	0.81	1743.77

The value for business interruption (Gross Profit for FLOP Premium (Indemnity period- 12 months), worked out based on design energy and normative PF of the power stations in terms of Capacity Charges and Energy Charges; and NRLDC Fees Charges & DSM charges as per actual for the period from August-25 to July-26.

For Rampur Hydro Power Station (RHPS):

- i) Total Machinery breakdown value is considered as Rs. **777.61** Crore i.e. after deducting 10% for the piping & cabling.
- ii) The gross profit (total business interruption loss) is Rs. **659.90** crore.
- iii) RHPS is a trail race extension of NJHPS and is being operated in tandem with NJHPS. The Discharge released from NJHPS power house is being utilized by RHPS in steady state conditions avoiding any spilling of water at Jhakri. Therefore, generation of RHPS is dependent upon the discharge released from NJHPS and thus RHPS cannot be operated individually. Moreover, RHPS units would be shut down accordingly as soon as tripping of NJHPS units(s) is detected to avoid air entry into HRT of RHPS.
- iv) The amount for the purpose of Insurance under Business Interruption (BI) i.e. **659.90** Crore is to be recovered in four parts comprising of Capacity Charges of Rs. **330.21** Crore, Energy Charges of Rs. **319.23** Crore, NRLDC Fees & Charges of Rs. **0.24** Crore, DSM charges of Rs **10.22** Cr as per following details:

Annual Fixed Charges (January 2026-March 2026)	- 784.60 crore
Annual Fixed Charges (April 2027-December 2027)	- 619.84 crore
Annual Design Energy	- 1878.08 MU
Energy Charge Rate - (January 2026-March 2026)	- 2.425 Rs/kWh
Energy Charge Rate - (April 2027-December 2027)	- 1.916 Rs/kWh
NAPAF	- 83%

BI Sum Insured Calculation of RHPS for insurance Policy w.e.f. 01.01.2027

Month	Saleable Design Energy (MU)	PAFM (%)	Energy Charges (Rs in Cr.)	Capacity Charges (Rs in Cr.)	DSM (Rs in Cr)	NRLDC Fees and Charges (Rs in Cr)	Total (Rs in Cr)
a	b	c	d	e	f	g	h=d+e+f+g
April	76.320	83.0	14.62	25.47	0.29	0.02	40.40
May	209.132	83.0	40.07	26.32	0.99	0.02	67.40
June	190.442	83.0	36.49	25.47	0.92	0.02	62.90
July	208.228	83.0	39.90	26.32	0.54	0.02	66.78
August	262.197	83.0	50.24	26.32	1.74	0.02	78.32
September	201.742	83.0	38.65	25.47	1.02	0.02	65.16
October	115.406	83.0	22.11	26.32	2.12	0.02	50.57
November	94.157	83.0	18.04	25.47	0.81	0.02	44.34
December	77.345	83.0	14.82	26.32	0.57	0.02	41.73
January	67.733	83.0	16.43	33.32	0.49	0.02	50.26
February	53.444	83.0	12.96	30.09	0.38	0.02	43.45
March	61.445	83.0	14.90	33.32	0.35	0.02	48.59
	1617.590	83.0	319.23	330.21	10.22	0.24	659.90

The value for business interruption (Gross Profit for FLOP Premium (Indemnity period- 12 months), worked out based on design energy and normative PF of the power stations in terms of Capacity Charges & Energy Charges; and NRLDC Fees Charges & DSM charges as per actual for the period from August-25 to July-26.

For Naitwar Mori Hydro Power Station (NMHPS):

- i) Total Machinery Breakdown value is considered as **Rs. 103.20** Crore i.e. after deducting 10% for the piping & cabling.
- ii) The gross profit (total business interruption loss) is **Rs. 119.92** crore worked out based on the salable design energy & Average rate of sale of Power (@ Rs 5.26 per unit). The monthly details are as under:

BI Sum Insured Calculation of NMHPS for insurance Policy w.e.f. 01.01.2027					
S. No.	Month	Design energy (MU)	Salable design energy (MU)	Average rate of sale of Power (Rs /unit)	Total Revenue (In Cr)
a	b	c	d	e	f = e*d
1	April	17.14	14.72	5.26	7.74
2	May	32.08	27.55		14.49
3	June	23.63	20.29		10.67

4	July	40.53	34.80		18.31
5	August	42.41	36.42		19.16
6	September	31.12	26.72		14.06
7	October	22.3	19.15		10.07
8	November	14.11	12.12		6.37
9	December	12.04	10.34		5.44
10	January	9.43	8.10		4.26
11	February	8.09	6.95		3.65
12	March	12.62	10.84		5.70
Total		265.5	227.98	5.26	119.92

The value for business interruption (Gross Profit for FLOP Premium-Indemnity period- 12 months), worked out based on salable design energy & Average rate of sale of Power (@ Rs 5.26 per unit).

c) **Details of Add-on Clause:** This Insurance Policy will also cover following add-ons:

MD SECTION

- **Co-insurance Clause-**Lead Insurer shall act on behalf of all Co-insurers for all the policy related activities.
- **Re-insurance Clause-** Re-insurers arrangement shall not affect or delay insurer's liability to SJVN's insured power stations.
- **Earthquake (Fire and Shock)**
- **STFI** (Storm, Tempest, Flood, Inundation, Hurricane, Cyclone, Typhoon etc)
- **Omission to insure addition, alteration, and extension-** 1% of BMA Sum insured Subject to the Maximum of INR 75 cr EEL
- **Escalation clause-** 5% of BMA Sum Insured
- **Removal of debris including foreign debris/external debris, dewatering, desilting expenses –** INR 35 Cr AOA/AOY including foreign debris
- **Architect /Surveyor's and Consulting Engineers Fees including foreign expert visit clause-** INR 5 Crores AOA and AOY including foreign expert visit clause with sublimit 2 Crores
- **Additional custom duty -** INR 5 Cr AOA and AOY
- **Plans, Documents and Computer Records -** INR 5 Cr AOA and AOY
- **Capital Addition Clause:** The capital Addition limit up to Rs 75 Cr during the policy period.
- **Expediting Expenses Clause (Including Air Freight):** INR5 Cr AOA and INR 10 AOY
- **Emergency/Immediate/Temporary Repair Clause –** INR 5 Cr AOA and INR 10 Cr AOY
- **72 Hours Clause**
- **Properties under consignment, care custody, control, under consignment, lease including stock as defined in subject matter insured-** INR 5 Cr AOA and AOY.

- **Fire Fighting and form consumption expenses including sprinkler upgradation costs-** INR 5 Cr AOA and AOY
- **Reinstatement Value clause except for stocks**
- **Civil Authority/Public Authorities/ Local Authority Clause-** INR 25 Cr AOA/AOY
- **Destruction of Sound Property -** INR 5 Cr AOA and AOY
- **Designation of Property clause- Full Sum insured**
- **Agreed Bank clause**
- **Claim preparation cost -** INR 5 Cr AOA and AOY
- **Impact damage due to equipment's/ machinery /Article dropped and/or damaged from the owner/non owner vehicle – Full Sum insured as already inbuilt Coverage**
- **Temporary Removal of Property other than stocks for repair Purpose:** INR 10 Cr AOA and AOY
- **Loss Minimization Expenses including crane hiring charges:** INR 5 Cr AOA and AOY
- **Minor Works /Property in course of construction -** INR 10 Cr AOA and AOY
- **Waiver of Under insurance upto 15%**
- **Waiver of Subrogation covered against named insured party (ies).**
- **Nominated Loss Adjuster clause – Mutually agreed Surveyors**
- **On account Payment clause – 80% of Net Admissible loss, within 30 days of assessment/establishment of minimum admissible loss.**
- **Burglary/ theft – Inbuilt coverage**
- **Loss payee clause.**
- **Pair and Set clause and Consequential reduction of Value thereof -** INR 5 Cr AOA and AOY
- **Leak search and find cost -** INR 5 Cr AOA and AOY
- **Obsolete spare parts clause-** INR 5 Cr AOA and AOY
- **Involuntary Improvement/Betterment/Technological advancement/ Modification/Incompatibility Cost (EM/HM/Civil) -** INR 15 Cr AOA/AOY
- **Professional Fees:** upto INR 5 Cr
- **Prevention of Access-Actual (within Sum insured)**
- **Inland Transit including Movement within Plant Premises. -** INR 10 Cr AOA/AOY

BI SECTION

- **Auditor Fee Clause-** INR 5 Cr AOA and AOY
- **Earthquake**
- **STFI (Storm, Tempest, Flood, Inundation, Hurricane, Cyclone, Typhoon etc)**
- **Alternative Basis Clause**

- **Department Clause-** in respect of directly or consequentially affected Department/Unit (s).
- **Refund of premium – 50%**
- **On account payment clause-** upto 80% of the admissible Loss
- **Claims preparation cost - INR 5 Cr AOA and AOY**
- **Additional Increased cost of working –INR 10 Cr AOA and AOY**
- **Under Insurance waiver:** No under-insurance shall be applicable for Business Interruption i.e., no under-insurance penalty shall be applied in case of Business Interruption claims.

STANDALONE TERRORISM POLICY

- Coverage for War Risk upto 200 Cr AOA/AOY

d) Basis of Loss Settlement

- 1) **Material Damage** – Reinstatement Value and Reinstatement time shall be the actual time taken by SJVN in completing all the activities related to reinstatement.
- 2) **Inventory / Equipment lying in the insured premises / pending for installation /erection -** landed cost of equipment/ machinery (including custom duty freight labor etc).
- 3) **Business Interruption** - Gross profit of the affected unit (s) only.

2.0 The details of Deductibles are as under:

IAR Policy:

- **Material Damage (MD) including MBD and AOG perils:** 10 % of the claim amount for AOG perils and 5% of the claim amount for other than AOG perils subject to Minimum of INR 1.5 Cr for each and every loss.
- **Business Interruption (FLOP):** Thirty-Five (35) days of Standard Gross Profit of affected unit (s) (turbine/generator) for each and every Loss.

Standalone Terrorism Policy:

- **Material Damage (MD) including MBD:** 5% of the claim amount subject to Minimum of INR 100000/- and Maximum of INR 2.5 Cr any one occurrence.
- **Business Interruption (FLOP):** First Seven (7) days any one occurrence.

Third Party Liability Policy:

- **Bodily injury/Death-** Nil
- **Property Damage:** 10% of the claim amount subject to minimum of Rs 2 Lacs for each and every loss

Other Deductibles:

- **Burglary/Theft -** Rs 1 lac for each & every Loss (EEL)

- **Damage of Electronic equipment:** - 1 lac for EEL
- **Damage of the property under course of construction/erection:** - Rs 5 lacs for EEL
- **Inland Transit-** 0.5% of the consignment value, subject to minimum of 1 Lacs for EEL
- A deductible of 5% of the admissible claim amount, subject to a minimum of ₹25 lakh, each and every occurrence, shall apply where an Add-on Cover operates independently and no claim is admissible under the underlying Material Damage Section of the Policy in respect of the same occurrence.
- Where an Add-on Cover is triggered in conjunction with an admissible claim under the Material Damage Section arising out of the same occurrence, only the deductible applicable to the underlying Material Damage claim shall apply. No separate, additional or cumulative deductible shall be applied in respect of such Add-on Cover for the same occurrence.

3.0 The details of Premium as per LOA and the Claims lodged in last seven years are as under:-

For NJHPS & RHPS:

<i>Sr. No.</i>	<i>Policy Period</i>	<i>Premium paid (including cost of asset valuation, taxes & duties) (Rs in Crore)</i>	<i>Approximate Value of Claim Lodged after deducting applicable deductibles (Rs in Crore)</i>
1	01.01.2016 to 31.12.2016	41.77	Nil
2	01.01.2017 to 31.12.2017	47.02	Nil
3	01.01.2018 to 31.12.2018	45.21	0.77
4	01.01.2019 to 31.12.2019	44.50	4.91
5	01.01.2020 to 31.12.2020	45.21	1.99
6	01.01.2021 to 31.12.2021	48.58	Nil
7	01.01.2022 to 31.12.2022	54.64	Nil
8	01.01.2023 to 31.12.2023	53.98	18-20 (Approx.)
9	01.01.2024 to 31.12.2024	58.31	Nil
10	01.01.2025 to 31.12.2025	65.15	15-18 (Approx.)
11	01.01.2026 to 31.12.2026 (NJHPS, RHPS & NMHPS)	77.82	Nil (Till date)

For NMHPS:

Sr. No	Period of Insurance	Premium Paid (Rs in Cr) as per LOA including applicable Taxes	Claims
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1	24.11.2023 to 23.11.2024	2.47	Nil
2	24.11.2024 to 23.11.2025	3.65	Nil till date

All efforts have been made to ensure accuracy of above information. However, SJVN will not be held responsible for any error/discrepancies in this information.

4.0 Highlights of Project Security, Safety and operational Excellence:

- a) For the security of the Project, armed CISF has been deployed at all the key locations entrances and installation.
- b) The Power Stations of SJVN viz NJHPS & RHPS are located on the river Satluj in downstream of 1000 MW Karcham Wangtoo Hydro Power Station (KWHPs) owned by M/s JSW. In case of any event related to GLOF, Flash Flood, Cloud Burst etc, KWHPs Dam will act as first line of defense and provide protection to SJVN's Power Stations.
- c) SJVN has set up an early alarm monitoring system in the upper reaches of Satluj upto the 100 Kms. To provide enough time to shut down the units or take the other precautionary measures to avoid any kind of losses.
- d) Safety measures at various locations in both the projects are in place to take care the chances of flooding of the projects. Further, Crisis and Disaster Management Plan as per the guidance of MoP, GoI has been prepared and implemented at NJHPS and RHPS.
- e) Hard coating plant has been established by SJVN at the NJHPS site for coating of underwater components (installation of another hard coating plant is in process) and the same is being done in House. The successful hard coating has resulted into drastic increase in life of underwater parts. The same plant meets the requirement of RHPS for hard coating of underwater parts, as and when required.
- f) SJVN is maintaining adequate inventory of spares at its plants, which reduces the downtime of machines in case of requirement of any replacement or repair due to exigencies or during routine maintenance.
- g) Karcham Wangtoo Hydro Power Stations has been commissioned by M/s JSW at the upstream of NATHPA Dam of NJHPS in the year 2011. This has resulted into lesser risk exposor to NJHPS and improved the operating conditions during the high discharge season. The various measures taken by SJVN has resulted into improved operational efficiency of NJHPS and RHPS as shown below:

Performance of NJHPS w.e.f. 2005-06 onwards			
S. No.	Financial Year	Actual Gross Generation (MU)	Total Average No. of maintenance Days
1.	2005-06	4104.422	72
2.	2006-07	6014.481	54

3.	2007-08	6448.977	33
4.	2008-09	6608.691	14
5.	2009-10	7018.810	11
6.	2010-11	7140.205	8
7.	2011-12	7610.257	7
8.	2012-13	6777.777	9
9.	2013-14	7192.553	9
10.	2014-15	6838.125	7
11.	2015-16	7313.784	6
12.	2016-17	7050.622	5
13.	2017-18	7207.666	5
14.	2018-19	6507.125	8
15.	2019-20	7445.431	8
16.	2020-21	7098.925	8
17.	2021-22	7067.373	9
18.	2022-23	7133.002	9
19.	2023-24	6311.804	8
20.	2024-25	7421.453	11
21.	2025-26	7506.617	13

Performance of RHPS for 2015-16 onwards			
S. No.	Financial Year	Actual Gross Generation (MU)	Total Average No. of maintenance Days
1.	2015-16	1983.398	13
2.	2016-17	1960.367	12
3.	2017-18	2014.925	8
4.	2018-19	1828.761	7
5.	2019-20	2098.031	8
6.	2020-21	1995.333	8
7.	2021-22	1981.193	8
8.	2022-23	1997.454	10
9.	2023-24	1778.058	9
10.	2024-25	2073.997	10
11.	2025-26	2108.034	11

In view of the above, it is clear that the operational excellence of NJHPS & RHPS has been maintained due to various measures taken by SJVN.

5.0 The Insurance Proposal shall have specific confirmation on the following Underwriting and Service Parameters: -

(A) UNDERWRITING:

1. While the IAR Policy is an exclusion-based policy – the conformation / clarifications explicitly, that all the perils covered under the standard Fire and all special perils policy, burglary, MBD / Electronic Equipment Insurance are covered.
2. Accidental damages to the equipments / machinery / and or articles dropped and or damaged from the owner / non owned OH cranes & EOT Cranes, or hoist and or owned / non owned vehicles are covered under the perils of Fire & all Special Perils.
3. The exclusions under the policy to be clarified explicitly in particular to the special exclusions under business interruption section.
4. Confirmation that in-case of being chosen as a co-insurer under the policy, no midterm cancellation of co-insurer share will be acceptable unless mutually agreed to by all the insurers under the policy and by the insured.
5. The definition under designation of property clause for the plant and machinery including electrical, mechanical and electronic equipment shall be that of the insured.
6. While the Standalone Terrorism Policy is an exclusion-based policy- the confirmation/clarifications for extension and exclusion are to be confirmed explicitly.

(B) SERVICE PARAMETERS:

1. Timelines for the issuance of policy documents and endorsements:
 - a. While specifying the timelines for the issuance of the policy documents and endorsements it should be confirmed that the properties to be insured will be covered from the time of commencement of policy indicated in the letter of award subject to the availability of the funds under the bank account to be maintained for the same by the insured.
 - b. It shall be the duty of the bidders to obtain all relevant and required approval for the purpose of the discounts allowed under the policy from various agencies such as IRDA/TAC and its associates while quoting the Bid.
 - c. No under-insurance will be applicable for Section-III (Business Interruption) i.e., no under-insurance penalty shall be applied in case of Business Interruption claim. However, the insurance Co. will indemnify the loss for Business Interruption based on the sum-insured and Insured shall be required to pay additional premium/shall be refunded extra premium, based on the actual Gross Profit as per methodology of Policy within 12 months from the end of Policy period.