



GUJARAT MINERAL DEVELOPMENT  
CORPORATION LTD.

TENDER  
DOCUMENTS FOR  
PROVIDING INSURANCE POLICIES FOR  
THE YEAR 2025-2026

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**Gujarat Mineral Development Corporation Limited**

(A Government of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206 Khanij Bhavan", 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad-52  
Phone : 2791 0665 / 2791 1662 / 2791 3200 / 2791 3201 TeleFax : 079 - 2791 1151 Email : [sm.insurance.co@gmdcltd.com](mailto:sm.insurance.co@gmdcltd.com) ,  
website : [www.gmdcltd.com](http://www.gmdcltd.com)

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GMDC | F & A | 911 | 2025-26

Date: 06-06-2025

**Tender No. 01/GMDC/INSURANCE/2025**

Sub: Tender for providing various Insurance policies for the year 2025-2026

Dear Sir / Madam,

**Tender is invited only from insurance companies for following General Insurance Policies:**

Sr. No.	Policy Type	Period
1	Industrial All Risks Policy (IAR) for Akrimota Thermal Power Station (ATPS)	08.08.2025 to 07.08.2026
2	Industrial All Risks Policy (IAR) for 05 MW Solar Power Plant.	08.08.2025 to 07.08.2026
3	Special Contingency Policy for Contractor Plant and Machinery	08.08.2025 to 07.08.2026
4	Machinery Breakdown Policy	08.08.2025 to 07.08.2026
5	Electronic Equipment Policy	08.08.2025 to 07.08.2026
6	Standard Fire & Special Perils Policy (Including terrorism cover)	08.08.2025 to 07.08.2026
7	Burglary & House Breaking Policy for mining projects	08.08.2025 to 07.08.2026
8	Special Contingency Policy Covering Dewatering Expenses	08.08.2025 to 07.08.2026
9	Commercial General Liability Insurance Policy	08.08.2025 to 07.08.2026
10	Office Package Insurance Policy	08.08.2025 to 07.08.2026
11	Group Mediciam Insurance Policy	08.08.2025 to 07.08.2026
12	Group Personal Accident Policy	08.08.2025 to 07.08.2026
13	Commercial Crime Insurance Policy	08.08.2025 to 07.08.2026
14	Marine Cargo Inland and Import Transit Insurance Policy	08.08.2025 to 07.08.2026
15	Directors and Officers Liability and Company Reimbursement Policy	08.08.2025 to 07.08.2026
16	Cyber Crime Insurance Policy	08.08.2025 to 07.08.2026
17	Motor Vehicle Insurance Policy-Comprehensive and Act Only	08.08.2025 to 07.08.2026

The Policy-wise quotation slips which are appended in the tender document furnish the various underwriting information that may be required by you to prepare the quotes.

Bidders are requested to submit Bids to GMDC Office, Registry Section, at Khanij Bhavan, Ahmedabad by **26/06/2025** up to 02.30 P.M. and the Qualification bid will be opened on the same day at 02.45 P.M.in the presence of representatives of insurance companies.

**Gujarat Mineral Development Corporation Limited**

(A Government of Gujarat Enterprise)

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Email : [sm.insurance.co@gmdcltd.com](mailto:sm.insurance.co@gmdcltd.com) ,website : [www.gmdcltd.com](http://www.gmdcltd.com)

## 1. **Submission of Bids**

The bids are to be submitted in two separate sealed envelopes super-scribed with the above bid document number, due date and the nature of bid (Qualification bid in Envelope No 1 and Technical bid in Envelope No 2). Financial Bid to be submitted only in Online Mode.

**PART-I (Envelope No 1)** - Qualification bid has to be submitted along with all details and documents as required in prescribed format.

**PART-II (Envelope No 2)** – Technical bid has to be submitted along with all details and documents as required in prescribed format.

**PART-III** – The bidders must submit a Financial Bid only on-line before the stipulated time. Financial bid of all bidders whose Bids meet the prescribed technical requirements, would be taken up for opening at this stage of the Bidding process. If the Financial bid is submitted in the physical format, the tender will not be taken up for scrutiny and will be out rightly rejected.

**Pre-requisite condition** regarding opening of financial bids submitted by insurance companies:

- Only those insurance companies that have a valid and active Memorandum of Understanding (MoU) with the Gujarat Government Insurance Fund (GGIF) shall be eligible for opening of their financial bids.
- The MoU with GGIF must be in force on the date of opening of the financial bid as well as on 08-08-2025.
- Financial bid of insurance companies not having an active MoU with GGIF on these dates will not be opened and considered.

After opening of financial bid, the bidder will be asked to share applied occupancy rates, calculations details etc, if required.

The two envelopes containing Part-I and Part-II mentioning Qualification bid and Technical bid respectively shall be put **in a larger envelope** duly sealed and shall bear the name and address of the bidder addressed to CFO & General Manager (Accounts), GMDC Ltd. Bidders should ensure that Financial bid is submitted only on-line before the stipulated time, in case Financial bid is submitted in sealed envelope No. 1 or 2, GMDC reserves the right to reject the same.

2. GMDC reserves the right to accept or reject any tender in part or full without assigning any reason whatsoever.
3. The offer of the Bidder shall be valid for a period of two months from the last date of submission of tender.

A complete set of tender document may be downloaded from our website [WWW.GMDCLTD.COM](http://WWW.GMDCLTD.COM) & <https://gmdc.nprocure.com> by 26/06/2025 up to 02.30 PM

If you require any further information, kindly get in touch with undersigned or Smt. Shivani Desai, Sr. Manager (Finance).

Yours Faithfully,

For GMDC Ltd.

Sd-

Anupma Iyer

Chief Financial Officer & General Manager (Accounts)

## **General Terms and Conditions**

### **Instructions to Bidder**

The bid shall be addressed to the officer inviting tender as indicated in the letter of inviting tender. The bid shall be submitted to GMDC Registry section, at Khanij bhavan Ahmedabad by 26/06/2025 up to 02.30 PM. Qualification bid will be opened on the same day at 02.45 PM in the presence of representatives of insurance companies.

- The bid received after the time prescribed for submission are liable to be rejected. Telephonic/telegraphic/fax/email offers shall not be entertained.
- Any submission of document/bid/letter shall not be entertained after prescribed time of Bid submission.
- Bidder must fill up all the schedules and furnish all the required information as per the instructions given in various sections of the bid document.
- Canvassing in any form in connection with the bid is strictly prohibited and the tenders submitted by bidders who resort to canvassing are liable to be rejected.
- Each pages of bid document shall be signed and stamped by the authorized person of insurance company.

### **Bid Validity**

Bid shall remain valid for acceptance for a period of two months from the date of opening of the bid/ till the time Policies are placed. The bidder shall not be entitled to modify, vary, revoke or cancel their bid during the said period. The validity of the bid maybe extended with the consent of the bidder as and when required for the period as requested by GMDC Ltd in writing.

### **Submission of Bid**

The bids are to be submitted in two separate sealed envelopes super-scribed with the above bid document number, due date and the nature of bid (Qualification bid in Envelope No 1 and Technical bid in Envelope No 2). Financial Bid to be submitted only in Online Mode.

### **PART-I (Envelope No 1) – Qualification bid**

The bid has to be submitted along with all details and documents as required in the prescribed format. The format of qualification bid is at Annexure A.

### **PART-II (Envelope No 2) – Technical bid**

The bid has to be submitted along with all details and documents as required in the prescribed format. The format of technical bid is at Annexure B, B-1, B-2, B-3 & B-4.

### **PART-III (Envelope No 3) – Financial bid**

The format of Financial bid is at Annexure-C and the quotation slips for different policies are appended at Schedule I to XVII. Annexure-C should be digitally signed and all other schedules should be duly signed by an authorized person of the bidder. The bidders must submit a Financial Bid only on-line before the stipulated time. Financial bid of all bidders whose Bids meet the prescribed technical requirements, would be taken up for opening at this stage of the Bidding process. If the Financial bid is submitted in the physical format, the bid will not be taken up for scrutiny and will be out rightly rejected.

The two envelopes containing Part-I and Part-II mentioning Qualification bid and Technical bid respectively shall be put **in a larger envelope** duly sealed and shall bear the name and address of the bidder addressed to CFO & GM (Accounts), GMDC Ltd. Bidders should ensure that Financial bid is submitted only on-line before the stipulated time, in case Financial bid is submitted in sealed envelope No. 1 or 2, GMDC reserves the right to reject the same.

**Pre-requisite condition** regarding opening of financial bids submitted by insurance companies:

- Only those insurance companies that have a valid and active Memorandum of Understanding (MoU) with the Gujarat Government Insurance Fund (GGIF) shall be eligible for opening of their financial bids.
- The MoU with GGIF must be in force on the date of opening of the financial bid as well as on 08-08-2025.
- Financial bid of insurance companies not having an active MoU with GGIF on these dates will not be opened and considered.

The bids shall be submitted only on-line before the stipulated time Bidder shall fill their quoted rates and amount as defined in **Part -III**.

- Each page of the bid shall be signed by authorized person.
- Bidder should ensure that the quoted prices are strictly as per terms and conditions of quotation slips and it shall be in adherence to various guidelines, circulars, rules and regulations stipulated and issued on time to time IRDAI and/or GIC.

**The Tender Document & Evaluation:** It is three stage bid evaluation system.

**Part-I Qualification Bid:**

Before taking up evaluation of technical bid qualification bid will be checked. The bidders who fulfill following bid qualification criteria will be taken up for further technical evaluation.

1. The insurance company should participate from Ahmedabad / Gandhinagar / Vadodara office only.
2. The bidder should have prior experience of providing insurance cover (with minimum 20% share in insurance) to at least 3 PSU having minimum average turnover of Rs. 1000 crore during the financial year 2021-22, 2022-23 and 2023-24 as per audited accounts.
3. The bidder should have positive net worth as per audited statement as on March 31, 2025.
4. The bidder must have Reinsurance arrangements with Reinsurers having minimum rating as per IRDA's stipulated requirement of rating.
5. The bidder should have maintained solvency ratio as on March 31, 2025. as per IRDA guideline, however, PSU bidders are exempted from fulfilling this criteria as per Govt. of India, Ministry of Finance, Dept. of Financial Services, Govt. of India, Office Memorandum No. EG-14017/64/2020-InsII dated July 02, 2022.

The supporting documents in respect of above have to be submitted along with Annexure A highlighting the requirements as listed on Sr No 01 to 05 for Qualification bid.

**Part-II Evaluation of Technical Bid:**

The details for technical evaluation will be provided as per Annexure B and marks will be given as per under mentioned criteria:

Sr. No.	Criterion	Points.	Total
<b>1</b>	<b>Number of Years Since License given by IRDAI as on March 31, 2025.</b>		<b>10</b>
	1. Minimum 5 years	4	
	2. Up to 8 years	6	
	3. Up to 10 Years	8	
	4. Above 10 Years	10	
<b>2</b>	<b>Gross Total Premium underwritten within India For FY 2024-25.</b>		<b>10</b>
	1. Up to Rs. 1000 Crore	4	
	2. Up to Rs 2000 Crore	6	
	3. Up to Rs. 4000 Crore	8	
	4. Above Rs. 4000 Crore	10	
<b>3</b>	<b>Property Premium underwritten within India For FY 2024-25. (Including Fire &amp; Engineering)</b>		<b>10</b>
	1. Up to Rs. 250 Crore	4	
	2. Up to Rs. 500 Crore	6	
	3. Up to Rs. 750 Crore	8	

	4.Above Rs. 750 Crore	10	
<b>4</b>	<b>Solvency Ratios as per IRDAI guidelines as on March 31, 2025.</b>		<b>15</b>
	Less than 1.5	0	
	1.5 to 2.00	10	
	Above 2.00	15	
Note:	All PSU Bidders will be given 15 points in respect of Solvency Ratios as PSU bidders are exempted from fulfilling this criteria as per Govt. of India, Ministry of Finance, Dept. of Financial Services, Govt. of India Office Memorandum No. EG-14017/64/2020-InsII dated July 02,2022.		
<b>5</b>	<b>Credit Rating by Rating Agencies/International &amp; Domestic as on March 31, 2025.</b>		<b>5</b>
	If Any – Please Specify	5	
<b>6</b>	<b>Property Insurance incurred Claims Ratio For FY 2024-25.</b>		<b>15</b>
	1. 85% & above	5	
	2. 76% - 84%	8	
	3. 70% - 75%	10	
	4. 70% or less	15	
<b>7</b>	<b>Market Share as on March 31, 2025. (% As per IRDAI)</b>		<b>15</b>
	Up to 2	5	
	Up to 4	8	
	Up to 6	10	
	Above 6	15	
<b>8</b>	<b>Property Insurance Claim Settlement Ratio For FY 2024-25.</b>		<b>15</b>
	Up to 60%	5	
	Up to 70 %	8	
	Up to 80%	10	
	Above 80%	15	
<b>9</b>	<b>List &amp; Number of PSU Clients being Serviced by bidder (with minimum 20% share in Insurance) having minimum average turnover of Rs. 1000 Crore during the financial year 2021-22, 2022-23 and 2023-24 as per audited accounts.</b>		<b>5</b>
	03-05	3	
	06-10	4	
	Above 10	5	

**Bidders meeting the basic qualification bid and scoring equal to or more than 50 marks as per above evaluation in Technical Bid, will qualify for the Next stage of bidding.**

**In the last & final stage, the Financial Bids of only those bidders, who have qualified through the above process based on evaluation of their Technical Bids, will be opened. In case of disqualified bidders, financial bid of disqualified bidder will not be considered for opening.**

**Pre-requisite condition** regarding opening of financial bids submitted by insurance companies:

- Only those insurance companies that have a valid and active Memorandum of Understanding (MoU) with the Gujarat Government Insurance Fund (GGIF) shall be eligible for opening of their financial bids.
- The MoU with GGIF must be in force on the date of opening of the financial bid as well as on 08-08-2025.
- Financial bid of insurance companies not having an active MoU with GGIF on these dates will not be opened and considered.

### **Part-III Financial Bid**

#### **Part A**

GMDC Ltd. reserves the rights to call overall L1 bidder in respect of policies mentioned at Sr. No 1 to 16 for negotiations to reduce the price to the extent policy wise lowest premium or adjustment of premium in such a way that final premium does not exceed the total premium amount arrived after considering policy wise L1 premium in respect of policies mentioned at Sr. No. 1 to 16. **For considering overall L1 bidder, It is necessary to quote for all policies.**

If overall L1 bidder is not agreeable to negotiate the price to the extent policy wise lowest premium then GMDC reserves the Right to call any other bidder to negotiate for matching the price to the extent policy wise lowest premium or adjustment of premium in such a way that final premium does not exceed the total premium amount arrived after considering policy wise L1 premium in respect of policies mentioned at Sr. No. 1 to 16.

**GMDC Ltd. reserves the right to award Individual policies to the policy wise lowest bidder or overall lowest bidder, Which may kindly be ensured while quoting the rates.** If GMDC decides to award the various policies to policy wise L1 bidder and if more than one bidders have quoted the same premium, then GMDC reserves the right to award policy to the bidder of having higher score in technical bid. If more than one bidder got same score in Technical bid then GMDC reserves the right to award policy to the bidder of having higher Market Share as on March 31, 2025. (% as per IRDAI).

Further, GMDC Ltd also reserves the right to apportion the insurance premium amongst the various insurance companies and select the consortium leader. The decision of GMDC Ltd in this regard will be final and binding on all insurers and in such case other consortium members will be required to match the terms and conditions as finalized with consortium leader. The insurance companies are also required to share their premium with Gujarat Govt. Insurance Fund as per prevailing guidelines. i.e. 20% for the proposed renewal.

#### **Part-B**

In case of Motor Vehicle Insurance Policy-Comprehensive and Act only as mentioned at Sr. No. 17, GMDC reserves the rights to call the bidder for negotiation who has offered highest discount on OD premium towards comprehensive policies and polices may be awarded to the bidder who will offer the higher discount on OD premium. In case, more than one bidders have quoted the same discount on OD premium, then GMDC reserves the right to award the Policy to bidder of having higher score in technical bid. If more than one bidder got same score in Technical bid then GMDC reserves the right to award policy to the bidder of having higher Market Share as on March 31, 2025. (% as per IRDAI).

**The insurance companies are also required to share their premium with Gujarat Govt. Insurance Fund as per prevailing guidelines.**

#### **INSTRUCTION TO BIDDERS FOR ONLINE TENDERING**

Tender documents are available only in electronic format which bidders can download from the website; [www.gmdcltd.com](http://www.gmdcltd.com) and <https://gmdc.nprocure.com>

All bids (Qualification, Technical and Financial bid) should be submitted as stipulated in the tender document.

Following should be submitted physically in sealed cover **as per Annexure mentioned below :**

##### **PART-I (Envelope No 1) – Qualification bid**

The bid has to be submitted along with all details and documents as required in the prescribed format. The format of qualification bid is at Annexure A.

##### **PART-II (Envelope No 2) – Technical bid**

The bid has to be submitted along with all details and documents as required in the prescribed format. The format of technical bid is at Annexure B, B-1, B-2, B-3 & B-4.

Qualification and Technical Bid shall be submitted physically whereas Financial Bid shall be submitted online through <https://gmdc.nprocure.com>. The Bids for which the Financial Bid is submitted in hard copy / physical form shall be rejected as non-responsive. Complete Bid shall be submitted on or before the time and date fixed for submission of Bid ("Bid Due Date"). Bid delivered after Bid Due Date will be rejected.

Bidders who wish to participate in online tenders will have to procure / should have legally valid Digital Certificate (Class III) as per Information Technology Act-2000, using which they can sign their electronic bids. Bidders can procure the same from any of the license certifying Authority of India or can contact (n) code solutions- a division of GNFC Limited, who are licensed Certifying Authority by Government of India at address mentioned below:

Financial bid should be digitally signed. For details regarding digital signature certificate and related training involved at the below mentioned address should be contacted:

n Code Solutions (A Division of GNFC Ltd. )  
403, GNFC Info tower, Bodakdev, Ahmedabad - 380054. India Sales : 079- 4000 7323 Support : 079- 4000 7300  
Email : [nprocure@ncode.in](mailto:nprocure@ncode.in)

For registration at nprocure website please download the registration procedure manual available from following link.

[https://www.nprocure.com/html/Vendors/New%20User%20Registration\\_nProcur\\_e\\_2013.pdf](https://www.nprocure.com/html/Vendors/New%20User%20Registration_nProcur_e_2013.pdf)

Kindly take note that, valid Digital Signature Certificates is must for all the interested bidders. Online tendering process is not possible without valid digital signature certificate.

Interested bidders are also requested to complete their procedure for taking digital signature certificate in respect to filling of application form, supporting documents with necessary fees at least 3 days before last date of tender submission.

(n)code solutions reserves the rights to issue digital signature certificate after verification of application forms / supporting documents submitted by bidder. (N) Code solutions are fully authorized to issue digital signature certificate to contractors.

All the bidders who have no facility to participate in on-line tenders are requested to contact (n) code solutions for the same.

Free vendor training camp will be organized every Saturday between 4.00 to 5.00 P.M. at (n) code solutions-A Division of GNFC Ltd., bidders are requested to take benefit of the same (Advance Confirmation to (n) code is requested).

All the correspondence in respect to training, support or digital signature certificate should be addressed to (n) code solutions directly on the above mentioned address.

#### **Modification and Withdrawal of Bid :**

- A) Bidder shall not be able to modify any part of its Bid after the Bid Due Date & time. The Bidder may online modify, substitute or withdraw its financial bid after submission, prior to the Bid Due Date & time.
- B) Any alteration / modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by GMDC, shall be disregarded.

#### **Rejection of the Tender**

- GMDC reserves the right to reject any or all the tenders without assigning any reasons.
- Submission of false or incorrect information, history of delayed settlement of claims, reports of unprofessional conduct, among other things, shall be sufficient grounds for disqualification in technical bid.
- In case any insurance company does not fulfill the requirements as specified by GMDC, Financial bid submitted by them shall not be opened.

#### **Bidder's responsibilities**

- Although all details presented in this bid document have been compiled with all reasonable care, it is bidder's responsibility to ensure that the information provided is adequate and clearly understood.
- Site visit for understanding of risk, "Applicable Special Features Discounts", etc. has to be done by bidder at its own risk and cost.
- Bidder's quotation is the responsibility of the bidder and no relief or consideration can be given for errors and omissions.
- Authorized representative participating in tender will be responsible for co-ordination between their Claims team, underwriter team and Surveyor.
- **The bidder ensures that Insurance premium has been quoted as per Terms and Conditions of the tender.**

#### **Bid Clarification / Amendment by GMDC Ltd.**

- Any clarification with regard to the bid document may be obtained from the following officer:  
Smt. Anupama Iyer, CFO & G.M (Accounts) or  
Smt. Shivani Desai, Sr. Manager (Finance)
- Any value additions suggested by the bidder should be provided in a separate section and financial implications thereof should be shown separately. GMDC Ltd reserves the right to implement such suggestions. However, for the purpose of financial evaluation, the same will not be taken into consideration.

#### **Currency of Bid and Payment**

- Currencies for bid and payment shall be in Indian Rupees (INR) only.

### **Evaluation of Bids**

- Evaluation of bid shall be done in three parts on following basis:-
- Evaluation of the Qualification, Technical bid would be done by GMDC, thereafter Financial bid of only Technically qualified bidder shall be opened / considered. Technically qualified bidders shall be informed the date of opening of Financial bids over telephone/e-mail. Hence bidders are required to give their telephone no. and e-mail address. Further only technically qualified bidders in this tender will be considered for submission of Financial bid in respect of wind mills policies required during the period from 1st October 2025 to 30th September 2026.
- GMDC has right to reject any bid in part or full without assigning any reason.
- Evaluation would be done on the basis of the information/data provided by the bidders.
- GMDC may at its discretion, seek from any or all bidders clarification(s) on their bid, including qualification bid, technical information, document and materials before finalization of tender.
- **Under insurance up to 20% shall be ignored/waived off at the time of settlement of claim for property Insurance**
- **The Insurer will provide reports like Investigation reports and other claim settlement related documents.**
- **All policy shall be for a period of One year only. However, in the special circumstances, GMDC may extend the policy for a period up to 3 months if required, on payment of additional premium to be paid to the insurer on pro rata basis as per IRDAI guideline.**

GMDC reserves the right to take insurance policies from any of the offices of selected bidders situated at Ahmedabad /Gandhinagar/ Vadodara.

The insurer selected would form a panel of surveyors for each class of business in consultation with GMDC and surveyors shall be appointed from this panel only (should be done within a month time after the risk placement).

List of approved TPAs in case of Mediclaim to be provided and shall be finalized with the prior approval of GMDC.

**Waiver of Subrogation for all policies mentioned at Sr. No 01 to 17:** To the extent of any insurance recovery under any insurance policy maintained by the Successful Bidder or the Owner, the Successful Bidder and the Owner hereby waive any right of recovery against each other. This Clause is intended to constitute a full waiver of the insurers' rights of subrogation. Accordingly, each Party will ensure that insurance companies will not have any right of subrogation against the other Party.

In case of award of work to the insurance companies, they are required to issue the held Cover letter/cover note immediately after receipt of premium and the Policy Schedule along Policy wordings are required to be submitted to GMDC within 30 days from the date of receipt of premium. Final policy will be issued within 30 days after receipt of comments from GMDC, if any. However, in case of Motor Vehicle Policies, the same are required to be issued within 15 days from receipt of premium.

Periodic meetings will be held in GMDC to review the insurance matters, Insurance Company will depute an authorized senior officer to attend the meeting. GMDC may also call their consultant & minutes of the meeting shall be recorded & signed by the authorized persons.

GMDC has all the rights to change/alter/modify/amend/add/delete the coverage/ policy terms & conditions/ Variation of sum insured etc. at the time of placement or during the currency of policy period as per the prevailing guideline of IRDAI / GIC for all or any insurance policies and adjust premium accordingly.

In case any clause of any policy has to be added at any point of time during policy period then premium amount shall be decided mutually. If GMDC is liable to pay additional premium then amount will be paid within 07 days and necessary endorsements will be made in the policy within 15 days.

It may also be mentioned that these quotations are directly invited by GMDC from Insurance Companies hence no commission/ brokerage/ other fees shall be paid to insurance broker/ advisor/ intermediary by the insurance companies and discount in lieu of commission/ brokerage should be passed on to insurance policy of GMDC.

### **Execution of MOU**

The signing of the Memorandum of understanding as per Annexure- D would be a precondition before the business is placed with the insurance company.

### **Law governing the Contract & Court Jurisdiction**

The Contract shall be governed by the Law for the time being in force in the Republic of India. The Civil Court at Ahmedabad having ordinary Original Civil Jurisdiction shall alone have exclusive jurisdiction in regard to all claims in respect of this Contract.

**Annexure - A**

**Part -I Format of Qualification Bid**

<b>Sr. No</b>	<b>Parameters</b>	<b>Details of Supporting documents.</b>
1	The insurance company should have office in Ahmedabad/Gandhinagar/Vadodara.	
2	The bidder should have prior experience of providing insurance cover (with minimum 20% share in insurance) to at least 3 PSU having minimum average turnover of Rs. 1000 crore during the financial year 2021-22, 2022-23 and 2023-24 as per audited accounts.	
3	The bidder should have positive net worth as per audited statement as on March 31, 2024.	
4	The Bidder must have Reinsurance arrangements with Reinsurers having minimum rating as per IRDA's stipulated requirement of rating	
5	The bidder should have maintained solvency ratio as per IRDA guideline, however, PSU bidders are exempted from fulfilling this criteria as per Govt. of India, Ministry of Finance, Dept. of Financial Services Office Memorandum No. EG-14017/64/2020-InsII dated July 02, 2022.	

Supporting documents duly certified by the authorized signatory in respect of all above have to be enclosed along with Annexure-A highlighting the requirements as listed on Sr No 01 to 05 for Qualification bid.

**Annexure – B**

**Part-II Format of Technical Bid**

<b>Sr. No</b>	<b>Parameters</b>	<b>Details of Supporting documents.</b>
1	Number of Years Since License given by IRDAI as on March 31, 2025.	
2	Gross Total Premium underwritten within India For FY 2024-25.	
3	Property Premium underwritten within India For FY 2024-25. (Including Fire& Engineering)	
4	Solvency Ratios as per IRDAI guidelines as on March 31, 2025.	
5	Credit Rating by Rating Agencies/International & Domestic as on March 31, 2025.	
6	Property Insurance incurred Claims Ratio For FY 2024-25.	
7	Market Share as on March 31, 2025. (% As per IRDAI)	
8	Property Insurance Claim Settlement Ratio For FY 2024-25.	
9	List & Number of PSU Clients being Serviced by you (with minimum 20% share in Insurance) having minimum average turnover of Rs. 1000 Crore during the financial year 2021-22, 2022-23 and 2023-24 as per audited accounts. (Policy Document to be provided as supporting document)	
10	Certified copy of audited annual accounts for FY 2024- 25/ CA certificate showing the turnover for the FY 2024-25 as per audited accounts.	
11	Declaration as regards MOU to be executed between GMDC and the selected Insurance Co. in the prescribed format as per Annexure B-1.	
12	Certificate that the rates quoted are as per the Financial bid and are with prior approval of competent authority, in the format prescribed at Annexure B-2	
13	Certificate as regards to minimum excess as per IRDA in the format prescribed at Annexure B-3.	
14	Declaration as to the correctness of details provided against Qualification bid as per Annexure A and Technical bid as per Annexure B at Annexure B-4.	

Note 1: Supporting documents in respect of above should be duly signed by authorized signatory, highlighting the requirements as listed on Sr No 01 to 14 for Technical bid.

Note 2: Declaration/Certificate as mentioned at serial no 11 to 14 should be submitted along-with Annexure duly stamped and signed by authorized signatory.

**Annexure B-1**

**Declaration as regards MOU to be executed between GMDC and the selected Insurance Company**

I, \_\_\_\_\_ authorized signatory of the \_\_\_\_\_ company hereby declare, irrevocably that in case we are selected to provide insurance cover to GMDC, in pursuance to the tender no 1/GMDC/Insurance/2025, we shall execute the required MOU as per Annexure D to the tender documents and shall comply with the provisions thereof.

DATE

PLACE

Authorized signatory

**Annexure B-2**

**Certificate in respect of Financial bid**

It is certified that the rates quoted by us in the Financial bid relating to the tender no. 1/GMDC/Insurance/2025 are as per Financial bid and in accordance with quotation slips and rules, regulations stipulated by IRDAI/GIC. We also certify that rates have been quoted after taking prior approval of competent authority i.e. RO/ZO/HO.

**GMDC Ltd. reserves the right to award Individual policies to the policy wise lowest bidder or overall lowest bidder, Which may kindly be ensured while quoting the rates.**

Terms and Conditions mentioned in the tender documents are accepted unconditionally.

DATE

PLACE

Authorized signatory

**Annexure B-3**

**Certificate in respect to minimum excess**

It is certified on behalf of \_\_\_\_\_ (name of insurance company) that the rates quoted to the tender no 1/GMDC/Insurance/2025 are with minimum excess as stipulated in the erstwhile tariff/ approval sought from IRDA in the file and use guidelines.

DATE

PLACE

Authorized signatory

**Annexure B-4**

**Declaration as to the correctness of details provided against Qualification bid as per Annexure A and Technical bid as per Annexure B**

I, \_\_\_\_\_ authorized signatory of the \_\_\_\_\_ company solemnly declare that the information provided by the company with respect to Qualification bid as per Annexure A and Technical bid as per Annexure B of the tender no. 1/GMDC/Insurance/2025 is true and correct to the best of my knowledge and belief.

DATE

PLACE

Authorized signatory

**Annexure-C**

**Part- III Format of Financial Bid**

**Part A**

**Tender No. 01/GMDC/INSURANCE/2025**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Premium Rs.</b>	<b>GST in Rs.</b>	<b>Total Premium in Rs. (Figures)</b>
1	Industrial All Risks Policy (IAR) for Akrimota Thermal Power Station (ATPS)			
	<b>Terrorism covered</b>			
	<b>TOTAL PREMIUM FOR IAR POLICY</b>			
2	Industrial All Risks Policy (IAR) for 05 MW Solar Power Plant.			
3	Special Contingency Policy for Contractor Plant and Machinery			
4	Machinery Breakdown Policy			
5	Electronic Equipment Policy			
6	Standard Fire & Special Perils Policy (Including terrorism cover)			
7	Burglary & House Breaking Policy for mining projects			
8	Special Contingency Policy Covering Dewatering Expenses			
9	Commercial General Liability Insurance Policy			
10	Office Package Insurance Policy			
11	Group Mediclaim Insurance Policy			
12	Group Personal Accident Policy			
13	Commercial Crime Insurance Policy			
14	Marine Cargo Inland and Import Transit Insurance Policy			
15	Directors and Officers Liability and Company Reimbursement Policy			
16	Cyber Crime Insurance Policy			
	<b>Total Premium in Rs. In figures (For Sr. No 1-16)</b>			

**Part-B**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Rate of discount on OD premium for comprehensive policies (%)</b>
17	Motor Vehicle Insurance Policy-Comprehensive and Act Only	

**The prices should be quoted as per coverage, terms and conditions, excess etc. as defined in quotations slips.**

**Annexure-D**

**Tender No. 01/GMDC/INSURANCE/2025**

**MEMORANDUM OF UNDERSTANDING TO BE EXECUTED BETWEEN**

Gujarat Mineral Development Corporation LTD

&

M/s

Gujarat Mineral Development Corporation Limited, Ahmedabad (GMDC Ltd) has appointed M/s (herein referred to as "insurer") as sole insurer in respect of following Insurance policies.

- 1.
- 2.
- 3.

In order to establish proper understanding and to provide efficient and satisfactory services by the Insurer, this Memorandum of Understanding (MOU) has been signed between M/s \_\_\_\_\_ and M/s GMDC Ltd, Ahmedabad and the parties, hereby agree as follows :-

**Documentation**

1. The insurer will issue the held cover note immediately after receipt of premium and the Policy wordings will be submitted to GMDC with 30 days of receipt of premium. Final policy will be issued within 30 days after receipt of comments from GMDC, if any.
2. The insurer will issue motor vehicle polices within 15 days after receipt of premium.
3. Any amendment of the policies shall be confirmed by issuing endorsement within seven working days of the receipt of the necessary information/premium from GMDC Ltd.

**Claims**

The claim procedure & condition has been defined in Quotation Slip and Insurer is liable to act accordingly.

For GMDC Ltd

For Insurance Company

Authorized Signatory

Authorized Signatory

Date:

Place:

**THE UNCONDITIONAL COMPLIANCE TO THE ABOVE WOULD BE A PREREQUISITE FOR OPENING OF FINANCIAL BID. SUBJECTIVE/PART COMPLIANCE WILL NOT BE ENTERTAINED.**

**Quotation Slip - Industrial All Risks Policy (IAR) for Akrimota Thermal Power Station (ATPS)**

Insured	Gujarat Mineral Development Corporation Limited	
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.	
Nature of Business	Mining of Minerals and Power/Electricity Generation	
Policy & Location to be covered	Industrial All Risks Policy for Akrimota Power Project at Village Nani Chher, Taluka Lakhpat, District Kutch, Gujarat.	
Coverage required	IAR Policy	
Sum Insured	The value of assets of 2x125 MW lignite-based Power Project is Rs. 188006.12 Lakh as per details given below: -	
	<b>Particulars</b>	<b>Amount (Rs. In Lakh)</b>
	CIVIL CONSTRUCTION	11412.00
	PLANT & MACHINERY( INCLUDING AWAITING INSTALLATION/ ERECTED/ COMMISSIONED) (PIPING AND CABLING SHOULD BE TAKEN AS 10% OF SUM INSURED)	173722.34
	OFFICE APPLIANCES, FURNITURE FIXTURES AND FITTINGS	243.95
	STOCK OF SPARES, OIL, LIGNITE, DM WATER ETC, including stocks in pipelines inside as well as outside compound	2627.83
	<b>TOTAL</b>	<b>188006.12</b>
	Terrorism cover for <b>Rs.188006.12 Lakh</b> (AOA: AOY) Covering Loss of Profit – Estimated/Projected Gross Profit of Rs.1100 Lakh	
Conditions	<ul style="list-style-type: none"> <li>• Wordings as per Industrial All Risks Tariff</li> <li>• Property description (Machinery) – All Owned and leased/ hired equipment including and not limited to Transmission lines/ Panels/ Transformers/ substations etc including Plinths and foundations and cables and pipes</li> <li>• Property description (Buildings) - Buildings including Plinth &amp; Foundation, Boundary wall &amp; internal roads &amp; all the Civil Structures including all pipelines (over ground / underground / subsea pipelines inside / outside the insured premises <b>including pipelines for transfer of raw material and finished products &amp; for effluent discharge</b> and any other structures available in the Premises under Building in Books of Accounts either capitalized under Building in Books of Accounts or shown as CWIP pending capitalization entry including hired/leased/rented property</li> <li>• Indemnity Period in FLOP and MLOP as per financial bid.</li> <li>• The rates should be quoted for the <b>minimum possible excess</b> allowable under IARPolicy.</li> <li>• It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipment's, Etc. and insurance company cannot reject the claim solely on this basis.</li> <li>• All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</li> </ul>	
Add on cover	<ul style="list-style-type: none"> <li>• Terrorism, (Including In-built War Cover)</li> <li>• MLOP</li> <li>• Start-up/ Shut down expenses of Rs. 500 Lakh</li> <li>• Removal of debris of Rs. 500 Lakh (Including Foreign Debris)</li> <li>• Earthquake – Policy Sum Insured</li> <li>• Omission to Insure/s Addition/Alteration clause up to 5% of sum insured-500 Lakh</li> <li>• Auditor's Fees up to 500 Lakh</li> <li>• Approved Following Add on Up to Sum Insured of INR 500 Lakh FOC Basis</li> <li>• Omission to Insure additions, alterations or extensions 5% of BMA SI</li> <li>• Escalation clause-5%</li> <li>• Immediate Repair Clause</li> <li>• Fire Extinguishing/Fire Fighter</li> <li>• Expenses Minor Works</li> <li>• Rent for alternate accommodation.</li> <li>• Architects, Surveyors and Consulting Engineers Fees</li> <li>• Removal of Debris (Including Foreign Debris )</li> <li>• Start up Expenses</li> </ul>	

	<ul style="list-style-type: none"> <li>• Temporary removal of stocks</li> <li>• Additional custom duty</li> <li>• Waiver of underinsurance upto 15%</li> <li>• Waiver of subrogation</li> <li>• Claim Preparation Costs</li> <li>• Expediting expenses</li> <li>• Foreign experts visits cost</li> <li>• Expenses incurred following flood for cleaning cost of premises</li> <li>• Fire Extinguishing / Fighting Expenses</li> <li>• Immediate repair clause</li> <li>• Minor works</li> <li>• Cost of Re-writing records clause</li> <li>• Involuntary Betterment</li> <li>• Capital Additions clause</li> <li>• Automatic Hold cover (Properties in new locations)</li> <li>• Accidental damage clause</li> <li>• Employees Personal Property / Effects</li> <li>• Obsolete Equipment</li> <li>• Decontamination and cost of clean up</li> <li>• Dewatering expenses</li> <li>• Catalyst deactivation loss cover</li> <li>• Impact Damage Cover as per IAR Tariff - In built</li> <li>• Spontaneous Combustion Cover as per tariff - In Built Cover</li> <li>• 72 Hrs Clause including lightning</li> <li>• On-account payment clause</li> <li>• Nominated Loss adjusters clause</li> <li>• Vehicle load clause</li> <li>• Green clause</li> <li>• Metered water clause</li> <li>• Un occupancy clause</li> <li>• Salvage Destruction clause</li> <li>• Waiver of FIR and FR for claims upto INR 1,000,000</li> <li>• Sprinkler Up gradation Cost</li> <li>• Vehicle Load Clause</li> <li>• Personal Effects Clause/Property of Employees and Visitors-cover as per GIC</li> <li>• Inadvertent Omissions - 10%</li> <li>• Property under care custody and control</li> <li>• Leakage and Overflowing of Storage Tanks (Other than water storage tanks)</li> <li>• Contamination and Co-mingling of stocks</li> <li>• Spoilage Material Damage Cover</li> <li>• Brand, Label and Trademark Clause</li> <li>• Temporary Repairs</li> <li>• Loss minimizing expenses</li> <li>• Catalysts and consumable interest in process</li> <li>• Automatic Acquisitions / Newly Acquired</li> <li>• Seasonal Enhancement of Stocks Cover</li> <li>• Unoccupancy Clause</li> <li>• Deliberate Damage</li> <li>• Smoke damage extension</li> <li>• Accidental Discharge Of Gas Flooding Systems</li> <li>• Measures Taken In Avoidance Of Damage (Sue and Labour)</li> <li>• Demolition and Increased Cost of Construction</li> <li>• Immediate Repairs</li> <li>• Non Invalidation Clause</li> <li>• Trace and Access</li> <li>• Capital Additions</li> <li>• Outbuilding Clause</li> <li>• Additional interests</li> <li>• Damage to Underground Services</li> <li>• Property Outside / Away from the premises</li> <li>• Minor Works</li> <li>• Additional Increase Cost of Working</li> <li>• Deliberate damage clause</li> <li>• Water Damage Clause</li> <li>• Smoke Damage Clause</li> <li>• Appraisalment Clause – INR 5 Cr ( No reference to Underinsurance upto claims of INR 5 Cr)</li> <li>• Margin Clause – 5%</li> <li>• Cover for transmission lines</li> </ul>
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	<p>Add on for BUSINESS INTERRUPTION</p> <ul style="list-style-type: none"> <li>• Extensions</li> <li>• Auditors/ Professional Fee</li> <li>• Clauses</li> <li>• Departmental clause</li> <li>• Accumulated stock clause</li> <li>• Alternate basis clause</li> <li>• Adjustment of Sum Insured clause</li> <li>• Continuous process</li> <li>• Insurance on gross profit on output basis</li> <li>• IP - 12 months</li> <li>• Auditors fees</li> <li>• Suppliers' extension – 20% of Sum Insured</li> <li>• Customer extension – 20% of Sum Insured</li> <li>• Interdependency clause on mines</li> <li>• Public Utility extension</li> <li>• Return of premium</li> <li>• Claim preparation cost</li> <li>• Accountant clause</li> <li>• Additional Increased cost of working</li> </ul>
<p>Clauses to be attached</p>	<ul style="list-style-type: none"> <li>• Terrorism Damage Cover Clause</li> <li>• Removal of debris clause – Including Foreign Debris</li> <li>• Start Up Expenses clause</li> <li>• Earthquake (Fire &amp; Shock) Clause</li> <li>• Architect's &amp; consulting engineer clause as per standard terms and conditions of IARpolicy</li> <li>• Material Damage Section</li> <li>• Designation of Property Clause</li> <li>• Reinstatement of value clause other than Stock.</li> <li>• Local Authority Clause</li> <li>• Agreed Bank Clause</li> <li>• Earthquake, Fire &amp; Shock risk clause - Policy Sum Insured</li> <li>• Goods Held in Trust clause</li> <li>• Omission to Insure additions, alterations or extensions 5% of BMA SI</li> <li>• Rent for alternate accomodation</li> <li>• Additional custom duty</li> <li>• Claim Preparation Costs</li> <li>• Fire Extinguishing / Fighting Expenses</li> <li>• Immediate repair clause</li> <li>• Architects, Surveyors and Consulting Engineers Fees</li> <li>• Removal of Debris</li> <li>• Start up / Shut down Expenses</li> <li>• Minor works</li> <li>• Cost of Re-writing records clause</li> <li>• Involuntary Betterment</li> <li>• Capital Additions clause</li> <li>• Automatic Hold cover (Properties in new locations)</li> <li>• Accidental damage clause</li> <li>• Employees Personal Property / Effects</li> <li>• Obsolete Equipment</li> <li>• Impact Damage Cover as per IAR Tariff - In built</li> <li>• Spontaneous Combustion Cover as per tariff - In Built Cover</li> <li>• 72 Hrs Clause</li> <li>• On-account payment clause</li> <li>• Decontamination and cost of clean up clause</li> <li>• Dewatering expenses clause</li> <li>• Catalyst deactivation loss cover clause</li> <li>• Nominated loss adjusters clause</li> <li>• Alternative Basis Clause / Revenue Basis Clause</li> <li>• Difference Basis Clause</li> <li>• Temporary removal of stock clause</li> <li>• Additional Auditor's Clause</li> <li>• Expediting Cost Clause: 500 Lakh.</li> <li>• Involuntary Betterment : 500 Lakh</li> <li>• Spontaneous Combustion Covered-500 Lakh</li> <li>• Spoilage of Material Cover</li> </ul>

	<ul style="list-style-type: none"> <li>• Additional Air freight Clause : 30% of claim amount</li> <li>• Additional customs duty Clause : Rs 1000 Lakh</li> <li>• Claims preparation clause : 500Lakh</li> <li>• Valuable documents per occurrence 500 Lakh</li> <li>• Computer data storage, software, valuables and records Clause</li> <li>• Roads, Pavements &amp; all infrastructures in relation to street all included in sum insured.</li> <li>• Loss Minimization Expenses including fire fighting expenses 5% of sum insured subject to Max of Rs.500 Lakh</li> <li>• 72 Hours cover clause covered as per AOG perils</li> <li>• On Account payment</li> <li>• Decontamination and cost of clean up expenses</li> <li>• Protection and preservation of property</li> <li>• Leak search / finding clause –</li> <li>• Error and omission clause</li> <li>• Additional increased cost of working</li> <li>• Property under care custody and control</li> <li>• Waiver of Subrogation: To the extent of any insurance recovery under any insurance policy maintained by the Successful Bidder or the Owner, the Successful Bidder and the Owner hereby waive any right of recovery against each other. This Clause is intended to constitute a full waiver of the insurers’ rights of subrogation. Accordingly, each Party will ensure that insurance companies will not have any right of subrogation against the other Party.</li> </ul>	
<b>Period of Insurance</b>	08.08.2025 to 07.08.2026	
Claim during Last 3 years	2022-23	Rs. 98.22 Lakh
	2023-24	1 Claim is under process
	2024-25	Nil
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1. The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at ‘zero’ pendency status. Towards this end, the Insurance Company will educate the GMDC Officials with respect to procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piecemeal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor’s/Insurance Company comments.</li> <li>7. On account payment of 75% to be released with 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the insurance company shall be liable to pay interest as per IRDA guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9. At the end of the year if the declared gross profit earned during the accounting year is less than the sum insured then the company shall refund the premium as per applicable rules within 30 days after receipt of intimation from GMDC</li> <li>10. Item wise Fixed assets register/ list of assets/ Equipment list valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>	

**Quotation Slip - Industrial All Risks Policy (IAR) for 05 MW Solar Power Plant**

Insured	Gujarat Mineral Development Corporation Limited
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of Business	Mining of Minerals and Power/Electricity Generation
Policy & Location to be covered	Industrial All Risks Policy for 05 MW Solar Power Plant Kutch, Gujarat. GMDC Solar Power Plant, Near KLTPS, At- Panandhro, Ta: Lakhpat, Dis: Kutch. Pin Code:370601.
Coverage required	IAR Policy
Excess	Minimum excess for Material damage and FLOP as prescribed by IRDAI / GIC.
Sum Insured	<b>Plant and Machinery Sum insured:</b> 5940 Lakh <b>Terrorism:</b> 5940 Lakh <b>FLOP Sum Insured:</b> 34 Lakh <b>Machinery Breakdown Sum Insured:</b> 5940 Lakh <b>Burglary Sum Insured:</b> 5940 Lakh
Conditions	<ul style="list-style-type: none"> <li>• Wordings as per Industrial All Risks Tariff</li> <li>• Property description ( Machinery) – All Owned and leased/ hired equipment including and not limited to Transmission lines/ Panels/ Transformers/ substations etc including Plinths and foundations</li> <li>• Buildings including Plinth &amp; Foundation, Boundary wall &amp; internal roads &amp; all the Civil Structures including all pipelines (over ground / underground / subsea pipelines inside / outside the insured premises including pipelines for transfer of raw material and finished products &amp; for effluent discharge and any other structures available in the Premises under Building in Books of Accounts either capitalized under Building in Books of Accounts or shown as CWIP pending capitalization entry including hired/leased/rented property.</li> <li>• Indemnity Period in FLOP and MLOP as per IRDAI /GIC guideline.</li> <li>• The rates should be quoted for the <b>minimum possible excess</b> allowable under IAR Policy.</li> <li>• It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipment's, Etc. and insurance company cannot reject the claim solely on this basis.</li> <li>• All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</li> </ul>
Add on cover	<ul style="list-style-type: none"> <li>• Terrorism, inbuilt War cover</li> <li>• Cover for transmission lines</li> <li>• Start-up expenses of Rs. 500 Lakh</li> <li>• Removal of debris of Rs. 500 Lakh (Including Foreign Debris)</li> <li>• Earthquake – Policy Sum Insured</li> <li>• Omission to Insure/s Addition/Alteration clause up to 5% of sum insured-500 Lakh</li> <li>• Auditor's Fees up to 500 Lakh</li> <li>• Approved Following Add on Up to Sum Insured of INR 500 Lakh FOC Basis</li> <li>• Omission to Insure additions, alterations or extensions 5% of BMA SI</li> <li>• Escalation clause-5%</li> <li>• Immediate Repair Clause</li> <li>• Fire Extinguishing/Fire Fighter</li> <li>• Expenses Minor Works</li> <li>• Rent for alternate accommodation.</li> <li>• Architects, Surveyors and Consulting Engineers Fees (In excess of 3% of claim amount)</li> <li>• Removal of Debris (In excess of 1% of claim amount) (Including Foreign Debris )</li> <li>• Start up Expenses</li> <li>• Temporary removal of stocks</li> <li>• Additional custom duty</li> <li>• Claim Preparation Costs</li> <li>• Expediting expenses</li> <li>• Foreign experts visits cost</li> <li>• Expenses incurred following flood for cleaning cost of premises</li> <li>• Fire Extinguishing / Fighting Expenses</li> <li>• Immediate repair clause</li> <li>• Minor works</li> <li>• Cost of Re-writing records clause</li> <li>• Involuntary Betterment</li> </ul>

- Capital Additions clause
  - Automatic Hold cover (Properties in new locations)
  - Accidental damage clause
  - Employees Personal Property / Effects
  - Obsolete Equipment
  - Decontamination and cost of clean up
  - Dewatering expenses
  - Catalyst deactivation loss cover
  - Impact Damage Cover as per IAR Tariff - In built
  - Spontaneous Combustion Cover as per tariff - In Built Cover
  - 72 Hrs Clause including lightning
  - On-account payment clause
  - Nominated Loss adjusters clause
  - Vehicle load clause
  - Green clause
  - Metered water clause
  - Un occupancy clause
  - Salvage Destruction clause
  - Waiver of FIR and FR for claims upto INR 1,000,000
  - Sprinkler Up gradation Cost
  - Vehicle Load Clause
  - Personal Effects Clause/Property of Employees and Visitors-cover as per GIC
  - Inadvertent Omissions - 10%
  - Property under care custody and control
  - Leakage and Overflowing of Storage Tanks (Other than water storage tanks)
  - Contamination and Co-mingling of stocks
  - Spoilage Material Damage Cover
  - Brand, Label and Trademark Clause
  - Temporary Repairs
  - Loss minimizing expenses
  - Catalysts and consumable interest in process
  - Automatic Acquisitions / Newly Acquired
  - Seasonal Enhancement of Stocks Cover
  - Unoccupancy Clause
  - Deliberate Damage
  - Smoke damage extension
  - Accidental Discharge Of Gas Flooding Systems
  - Measures Taken In Avoidance Of Damage (Sue and Labour)
  - Demolition and Increased Cost of Construction
  - Immediate Repairs
  - Non Invalidation Clause
  - Trace and Access
  - Capital Additions
  - Outbuilding Clause
  - Additional interests
  - Damage to Underground Services
  - Property Outside / Away from the premises
  - Minor Works
  - Additional Increase Cost of Working
  - Appraisalment Clause – INR 5 Cr (No reference to Underinsurance upto claims of INR 5 Cr)
  - Margin Clause – 5%
  - Cover for transmission lines
- Add on for BUSINESS INTERRUPTION
- Extensions
  - Auditors/ Professional Fee
  - Clauses
  - Departmental clause
  - Accumulated stock clause
  - Alternate basis clause
  - Adjustment of Sum Insured clause
  - Continuous process
  - Insurance on gross profit on output basis
  - IP - 12 months
  - Auditors fees
  - Suppliers extension – 20% of Sum Insured – FLEXA & AOG
  - Customers extension- 20% of Sum Insured – FLEXA & AOG
  - Failure of utility – 20% of Sum Insured – FLEXA & AOG
  - Return of premium
  - Claim preparation cost
  - Accountant clause
  - Additional Increased cost of working
  - Inter Dependency Clause –Supply from mines and supply to mines and ither location

<p>Clauses to be attached</p>	<ul style="list-style-type: none"> <li>• Terrorism Damage Cover Clause</li> <li>• Removal of debris clause – Including Foreign Debris</li> <li>• Start Up / Shut Down Expenses clause</li> <li>• Earthquake (Fire &amp; Shock) Clause</li> <li>• Architect’s &amp; consulting engineer clause as per standard terms and conditions of IARpolicy</li> <li>• Material Damage Section</li> <li>• Designation of Property Clause</li> <li>• Reinstatement of value clause other than Stock.</li> <li>• Local Authority Clause</li> <li>• Agreed Bank Clause</li> <li>• Earthquake, Fire &amp; Shock risk clause - Policy Sum Insured</li> <li>• Goods Held in Trust clause</li> <li>• Omission to Insure additions, alterations or extensions 5% of BMA SI</li> <li>• Rent for alternate accomodation</li> <li>• Additional custom duty</li> <li>• Claim Preparation Costs</li> <li>• Fire Extinguishing / Fighting Expenses</li> <li>• Immediate repair clause</li> <li>• Architects, Surveyors and Consulting Engineers Fees</li> <li>• Removal of Debris</li> <li>• Start up Expenses</li> <li>• Minor works</li> <li>• Cost of Re-writing records clause</li> <li>• Involuntary Betterment</li> <li>• Capital Additions clause</li> <li>• Automatic Hold cover (Properties in new locations)</li> <li>• Accidental damage clause</li> <li>• Employees Personal Property / Effects</li> <li>• Obsolete Equipment</li> <li>• Impact Damage Cover as per IAR Tariff - In built</li> <li>• Spontaneous Combustion Cover as per tariff - In Built Cover</li> <li>• 72 Hrs Clause</li> <li>• On-account payment clause</li> <li>• Decontamination and cost of clean up clause</li> <li>• Dewatering expenses clause</li> <li>• Catalyst deactivation loss cover clause</li> <li>• Nominated loss adjusters clause</li> <li>• Alternative Basis Clause / Revenue Basis Clause</li> <li>• Difference Basis Clause</li> <li>• Temporary removal of stock clause</li> <li>• Additional Auditor’s Clause</li> <li>• Expediting Cost Clause: 500 Lakh.</li> <li>• Involuntary Betterment : 500 Lakh</li> <li>• Spontaneous Combustion Covered-500 Lakh</li> <li>• Spoilage of Material Cover</li> <li>• Additional Air freight Clause : 30% of claim amount</li> <li>• Additional customs duty Clause : Rs 1000 Lakh</li> <li>• Claims preparation clause : 500Lakh</li> <li>• Valuable documents per occurrence 500 Lakh</li> <li>• Computer data storage, software, valuables and records Clause</li> <li>• Roads, Pavements &amp; all infrastructures in relation to street all included in sum insured.</li> <li>• Loss Minimization Expenses including fire fighting expenses 5% of sum insured subject to Max of Rs.500 Lakh</li> <li>• 72 Hours cover clause covered as per AOG perils</li> <li>• On Account payment</li> <li>• Decontamination and cost of clean up expenses</li> <li>• Protection and preservation of property</li> <li>• Leak search / finding clause –</li> <li>• Error and omission clause</li> <li>• Additional increased cost of working</li> <li>• Property under care custody and control</li> </ul>
<p><b>Period of Insurance</b></p>	<p>08.08.2025 to 07.08.2026</p>

Claim during Last 3 years	2022-23	Rs. 2.53 Lakh
	2023-24	Rs.13.63 Lakh
	2024-25	Nil
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1 The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials with respect to procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2 In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured.</li> <li>3 The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4 The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5 In case, the claim is not found tenable or not settled for the claimed amount, Insurance company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6 In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7 On account payment of 75% to be released with 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the insurance company shall be liable to pay interest as per IRDA guidelines.</li> <li>8 The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9 At the end of the year if the declared gross profit earned during the accounting year is less than the sum insured than the company shall refund the premium as per applicable rules within 30 days after receipt of intimation from GMDC</li> <li>9 Item wise Fixed assets register / list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>	

**Quotation Slip- Special Contingency Policy for Contractor Plant and Machinery**

Insured	Gujarat Mineral Development Corporation Limited
Address of the insured	Khanij Bhavan, University Ground, Nr.Manav Mandir, 132 FT Ring Road, A'bad.
Nature of business activity	Mining of Minerals and generation of electricity
Type of Policy	Special Contingency Policy for Contractor Plant and Machinery
Locations to be covered	All existing and future mines/ projects of GMDC situated in the state of Gujarat and Odisha.
Period of Insurance	08.08.2025 to 07.08.2026
Coverage	Contractor's Plant and Machinery – All Risks
Conditions	<ul style="list-style-type: none"> <li>• Split of sum insured equipment wise shall not be provided to form part of the policy and shall not be insisted upon by the insurance company at the time of any claim and insurance company cannot reject the claim on this basis.</li> <li>• Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon by the insurance company at the time of any claim and insurance company cannot reject the claim on this basis.</li> <li>• It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipments, etc and insurance company cannot reject the claim on this basis.</li> <li>• All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</li> </ul>
Special Condition	<ul style="list-style-type: none"> <li>• In the event of a claim under the policy the same will not be subject to the "Condition of Average "thereby ignoring the application of under insurance for each item covered in the policy and in aggregate altogether. The waiver of the condition of average and application of under insurance shall be specifically mentioned in the policy document.</li> </ul>
Add on cover	<ul style="list-style-type: none"> <li>• Earthquake Fire &amp; Shock</li> <li>• In built transit cover while any machine is being shifted from one location</li> <li>• Floater risk.</li> <li>• Omission to insure/ addition during the year up to 5% of total Sum insured</li> <li>• Machinery Breakdown</li> <li>• Third party liabilities up to Rs 500 Lakh in each case.</li> <li>• Damage to surrounding property owned by the insured Rs.500 Lakh.</li> <li>• Terrorism Cover (including in-built War Cover)</li> <li>• Impact damage cover including Subsidence and landslide</li> <li>• Accidental Damage Cover</li> <li>• Overturning Cover</li> <li>• Escalation Clause 5%</li> <li>• STFI Cover</li> <li>• Clearance and removal of debris</li> <li>• No depreciation to be applied for Total loss claims</li> <li>• Full cover for parts subject Wear and Tear and Glass and Fragile parts</li> <li>• Cover for consumables</li> </ul>
Sums Insured (Rs)	Provisional total Sum Insured of all the mobile Equipments which are normally confined to sites <b>Rs.20350 Lakh.</b> No additional premium will be paid for addition in machineries to the extent of sum insured including add on cover.
Nature of Equipments	<p><b>(A)</b> Dozer, Dumpers, Excavators, Tippers, water Sprinkler,&amp; other mining related mobile equipment/s. It is intention of GMDC to cover all mining mobile equipment without any exception.</p> <p>It may be difficult to provide the copy of Purchase invoice and justification / certificate of Valuation in case of old machineries, equipments, etc. and insurance company cannot reject the claim on this basis. Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</p> <p><b>(B) SLOPE STABILITY RADAR SYSTEM</b> For Mining Industry, known high-risk areas, a targeted monitoring strategy is needed. SSR-XT does this best by generating a small spot on the wall that is rotated left-to-right and up-and-down — like a spotlight — to completely cover</p>

	the high-risk area. Because each spot points directly to a physical spot on the wall, the Confidence in precisely measuring wall movements is at its highest.	
Excess (per event)	Minimum excess	
Claim during Last 3 years	2022-23	Rs. 15.53 Lakh
	2023-24	Nil
	2024-25	Nil
Max. Limits of claim	<p><b>(A)</b> Any one equipment – Rs. 900 Lakh Per Equipment per Event Act of God – Rs. 9000 Lakh per Location/ sub locations per Event</p> <p><b>(B)</b> Any one Equipment Rs. 900 Lakh per Event/per location/Sub location Any one year 900 Lakh</p>	
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1. The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency Status. Towards this end, the Insurance Company will educate the GMDC Official's w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9. Item wise Fixed assets register / list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>	

**Quotation Slip – Machinery Breakdown Policy**

Insured	Gujarat Mineral Development Corporation Limited
Address of the insured	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of business activity	Mining of Minerals and generation of electricity.
Locations to be covered	All existing and future mines/projects of GMDC situated in the state of Gujarat and Odisha.
Period of Insurance	08.08.2025 to 07.08.2026
Subject Matter to be covered	DG set/ Transformer/ HT cable/ panel boards. It is intention of GMDC to cover all items mentioned above without any exception.
Type of policy	Machinery Breakdown policy
Sums Insured (Rs)	<b>Rs. 1100 Lakh</b>
Add on cover	Third Party Liability up to Rs. 100 Lakh in each case Damage to the Surrounding Property Owned by Insured – Rs. 100 Lakh in each case Escalation 5% of sum insured Coverage for express freight Coverage for Air freight Coverage for Custom duty
Excess (per event)	Minimum excess will be considered separately for parts like Alternator, Engine, Panel Board & HT cables etc.( Basis of % subject to minimum excess equipment category wise)
Claim during Last 3 years	Nil Claim.
Coverage	All Risk Cover Including Electric and/or Mechanical Breakdown & Fire,Burglary
Condition	It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipments, etc and insurance company cannot reject the claim on this basis. Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim. All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.
Claim settlement Procedure	The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.  1. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured. 2. The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter. 3. The surveyor shall send his findings to the insurer within 15 days of his getting documents. 4. In case, the claim is not found tenable or not settled for the claimed

	<p>amount, Insurance company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</p> <ol style="list-style-type: none"><li>5. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li><li>6. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15days after submission of all documents In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li><li>7. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li><li>8. Item wise Fixed assets register / list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li></ol>
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**Quotation Slip – Electronic Equipment Policy**

Nature of business activity	Mining of Minerals and generation of electricity.	
Locations to be covered	All existing and future mines/projects of GMDC situated in the state of Gujarat and Odisha.	
Period of Insurance	08.08.2025 to 07.08.2026	
Subject Matter to be covered	<p>All Electronic Items of every Description as per our records including but not limited to Computer Systems, Printers, Solar Power System, Security Camera, Telecommunication Items, UPS, Stabilizer(s), External data Media &amp; Electronic Equipments, Wi-Fi Systems.etc and all other accessories installed.</p> <p>Burglary Insurance covering Burglary, Theft, RSMD and damage by an act of burglary for Contents pertaining to insured's trade.</p> <p>All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder. No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</p>	
Type of policy	Standard Electronic Equipment Policy	
Sums Insured (Rs)	<b>Rs. 8800 Lakh</b>	
Add on cover	<p>As per standard terms of the policy</p> <p>Omission to insure upto 5% of SI</p> <p>Waiver of FIR and FR for claims upto 10 Lakh</p>	
Excess (per event)	Minimum excess as per IRDAI/GIC ( Basis of % subject to minimum ____)	
Claim during Last 3 years	2022-23	Rs. 02.28 Lakh
	2023-24	Nil
	2024-25	Rs. 02.70 Lakh & 01 Claim of Approx. Rs.03 Lakh is under process
Condition	<p>It may be difficult to provide the copy of Purchase invoice in case of old Equipments etc and insurance company cannot reject the claim on this basis.</p> <p>Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim</p>	
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1.The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the Insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance Company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9. Item wise list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>	

**Quotation Slip – Standard Fire & Special Perils Policy (Including terrorism cover)  
As per IRDAI Applicable Property Coverage Laghu / Sookshma / Fire**

Insured	Gujarat Mineral Development Corporation Limited
Address of the insured	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of business	Mining of Minerals and generation of electricity
Locations to be covered	All existing and future mines/Akrimota Power Project/ All Projects or sites of GMDC and related properties situated in the state of Gujarat and Odisha.
Period of Insurance	08.08.2025 to 07.08.2026
Subject Matter to be covered	Building, Plant & machinery, Furniture Fixtures & Fittings, Computers, Servers, printers, office equipments and all type of electronic items, Electrical Installations, Stores& Spares, Plate glass., solar power systems, Hospital labs and school equipments etc. and all other material pertaining to insured at their respective premises
Type of policy	Standard Fire and special Perils Policy including Fire, Lightning, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, Inundation, Riots, Strikes, Malicious Damage, Impact Damage etc.
Add On Covers	<ul style="list-style-type: none"> <li>• Earthquake,</li> <li>• Terrorism,</li> <li>• Escalation 5%, of Sum Insured ,</li> <li>• Debris Removal additional Rs. 10Lakh,</li> <li>• Omission to Insure Alteration / Additions / Extension (Up to5% of Sum Insured),</li> <li>• Impact Damage Due to Insured's Own Rail/Road Vehicles, Fork Lifts, Cranes, Stackers and The Like and Articles Dropped There from. -500 Lakh</li> <li>• Spontaneous Combustion Coverage – 500 Lakh</li> <li>• Startup and shut down Expenses Rs.500 Lakh</li> <li>• Temporary removal of stocks clause-500 Lakh</li> <li>• Spoilage Material Damage Cover-500 Lakh</li> <li>• Molten Material Spillage Clause-500 Lakh</li> <li>• Loss Minimisation Expenses Clause- 500 Lakh</li> <li>• Preparation Of Lost Records/ Computers Records, Valuable Papers &amp; Records Clause/ Cost of Re writing records Clause- 500 Lakh</li> <li>• Immediate Repairs Clause – 500 Lakh</li> <li>• Minor Works Cover – 500 Lakh</li> <li>• Fire Extinguishing/Fighting Expense-500 Lakh</li> <li>• Partial Waiver Of Underinsurance – 500 Lakh</li> <li>• Claim Preparation Cost- 500 Lakh</li> <li>• Expediting Expenses- 500 Lakh</li> <li>• Obsolete Equipment Clause- 500 Lakh</li> <li>• Property under care custody and control- 500 Lakh</li> <li>• Leakage and Overflowing of Storage Tanks (Other than water storage tanks) – 500 Lakh</li> <li>• Contamination and Co-mingling of stocks – 500 Lakh</li> <li>• Brand, Label and Trademark Clause -500 Lakh</li> <li>• On account Payment Clause -500 Lakh</li> <li>• 72 Hours Clause including Lightening</li> <li>• Catalysts and consumable interest in process-500 Lakh</li> <li>• Obsolete Parts / Involuntary betterment-500 Lakh</li> <li>• Decontamination &amp; Cost of Clean up expenses-500 Lakh</li> <li>• Deliberate damage-500 Lakh</li> <li>• Smoke Damage extension</li> <li>• Capital addition</li> <li>• Immediate repairs-500 Lakh</li> <li>• Property away/outside of premises-500 Lakh</li> </ul>
Clauses to be attached	<ul style="list-style-type: none"> <li>• Re-instatement value clause,</li> <li>• Designation of property clause</li> <li>• Local Authority clause,</li> <li>• Startup Expenses Clause ,</li> <li>• Omission to insure clause up to5%,</li> <li>• Removal of Debris clause (In excess of 1% claim amount)-500 Lakh</li> <li>• Terrorism Damage Cover,</li> <li>• Escalation Clause (Up to 5% of S.I),</li> <li>• Architect's, Surveyors and Consulting Engineers Fees-500 Lakh</li> <li>• Goods held in trust or on commission, Owned and or held on lease</li> <li>• Earthquake Clause</li> </ul>

Sums Insured (Rs)	<b>Rs. 40128.96 LAKH (As per the Sheet I attached.)</b>	
Excess (per event)	<b>Minimum excess</b>	
STFI, EQ& RSMTD cover	Covered	
Claim during Last 3 years	Year	Details of Claim
	2022-23	Rs. 2.25 Lakh
	2023-24	Rs.1.63 Lakh
	2024-25	Nil
Condition	<p>It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipments, etc and insurance company cannot reject the claim on this basis. Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</p> <p>All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</p>	
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1. The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the Insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance Company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9. Item wise Fixed assets register / list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>	

**Quotation Slip – Burglary & House Breaking Policy for mining projects**

Insured	Gujarat Mineral Development Corporation Limited	
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.	
Nature of Business	Mining of Minerals and generation of electricity	
Locations to be covered	All existing and future mines/Akrimota Power Project/ All Projects or sites of GMDC and related properties situated in the state of Gujarat and Odisha.	
Type of policy	Burglary & House Breaking Floater Policy	
Coverage required	Loss and/or damage by Burglary, House breaking, including hold-up risk, cash in safe or strong room and damage caused to Premises.	
Interest	Plant & machinery, Furniture Fixtures & Fittings, Computers, Servers, printers, mobiles, laptops, office equipments, Electrical Installations, Stores & Spares, Plate glass. solar power systems & all related materials pertaining to GMDC mines at their premises etc.	
Total Sum Insured	<b>Rs. 10851.83 Lakh (As per the Sheet II attached.)</b>	
Actual Sum Insured	First loss basis % - 25 % of total S.I.	
Minimum Excess	Nil₹	
Claim during Last 3 years	Claim Year	Claim Details
	2022-23	Nil claim
	2023-24	Nil claim
	2024-25	Nil claim
Extensions	<ul style="list-style-type: none"> <li>• Theft</li> <li>• RSMD</li> <li>• Goods held in trust</li> <li>• Designation of property clause</li> <li>• Including damage to premises in the event of burglary /attempted burglary.</li> <li>• Waiver of FIR and FR for claims upto 10 Lakh.</li> </ul>	
Conditions	<p>Wordings as per Std. Burglary &amp; House Breaking Policy and add on covers The rates should be quoted for the minimum possible excess allowable under Std. Burglary Policy. Machinery wise list shall not be provided. It may be difficult to provide the copy of Purchase invoice in case of old machineries, equipments, etc. And insurance company cannot reject the claim on this basis. Item wise Fixed assets register/ list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim. All new purchased machineries or equipments will be included in the premium quoted by bidder, No specific intimation for inclusion will be shared.</p>	
Period of Insurance	08.08.2025 to 07.08.2026	
Claim settlement procedure	<ol style="list-style-type: none"> <li>1. The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the Insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piecemeal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance Company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> </ol>	

**Quotation Slip – Special Contingency Policy Covering Dewatering Expenses**

Insured	Gujarat Mineral Development Corporation Limited														
Address of the insured	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.														
Nature of business activity	Mining of Minerals and generation of electricity.														
Type of Policy	Special Contingency Policy covering Dewatering Expenses														
Locations to be covered	All existing and future mines/ projects of GMDC situated in the state of Gujarat and Odisha.														
Period of Insurance	08.08.2025 to 07.08.2026														
Coverage	Expenses incurred towards dewatering & Slush removal from any mine/ pit/ section which are inundated partially or fully by water by whatsoever cause to recommence mining operation or to render the mine/pit/section safe/accessible by whatever cause including but not limited to losses arising out of rainfall, flood, inundation, earthquake or any other act of God perils.														
Special Condition	<p>This policy shall indemnify the Insured for expenses incurred for dewatering operations at the insured site following rains above "Normal Rainfall".</p> <p>For the purposes of this, "Normal Rainfall" shall be defined as the average annual rainfall, measured in millimetres, recorded at specific location over the most recent five (5) consecutive years in which no insurance claims related to rainfall, flooding, or water damage were filed under this policy or any related policies.</p> <p>For the policy period – 2025-26 , the insurance company would consider the rainfall data from 1<sup>st</sup> January,2025 till 31<sup>st</sup> Decemebr,2025 for admissibility of claim</p> <p>Example of calculating Five claim free years is as per below information sheet forming a part of this tender and all the participating bidders will have to accept the same.</p> <p><b>Rainfall Assessment Clause:</b></p> <p>This policy shall respond to loss, damage, or expenses arising out of excess rainfall only when the actual rainfall recorded during the calendar year in which the loss occurs <b>exceeds the average of the normal rainfall</b> recorded over the <b>preceding five (5) claim-free calendar years</b>, based on certified data from Gujrat Mineral Development Corporation Limited.</p> <p><b>Definition of Rainfall Period</b></p> <p>For the purpose of determining excess rainfall, the total quantum of rainfall shall be measured <b>from January 1st of the relevant calendar year</b> up to the <b>date of the loss event and till the last day of rainfall</b>.</p> <p><b>Example – Rainfall Assessment for Claim Eligibility</b></p> <p>Let's assume the following historical rainfall data for the past five <b>claim-free calendar years</b>:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Annual Rainfall (in mm)</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>850 mm</td> </tr> <tr> <td>2021</td> <td>910 mm</td> </tr> <tr> <td>2022</td> <td>870 mm</td> </tr> <tr> <td>2023</td> <td>920 mm</td> </tr> <tr> <td>2024</td> <td>890 mm</td> </tr> <tr> <td><b>Average</b></td> <td><b>888 mm</b></td> </tr> </tbody> </table> <p>Now, in 2025, a claim is submitted under the policy due to excess rainfall.</p> <ul style="list-style-type: none"> <li>Total rainfall recorded in 2025 (Jan–Dec): 1180 mm</li> <li>Average of last 5 claim-free years (2020–2024): 888 mm</li> </ul> <p>Since 2025's rainfall (1180 mm) exceeds the 5-year normal average (888 mm), the policy condition is met, and the policy is triggered.</p> <p>Furthermore, for determining the excess rainfall, the entire quantum from January 1 till 31<sup>st</sup> December,2025 would be taken into account.</p> <p>Example -II</p> <p>If there are claims in 2020, 2021, and 2023, those years cannot be included in calculating the 5-year average for "normal" rainfall, since the clause specifically refers to claim-free years.</p> <p>Example – With Claims in 2020, 2021, and 2023</p>	Year	Annual Rainfall (in mm)	2020	850 mm	2021	910 mm	2022	870 mm	2023	920 mm	2024	890 mm	<b>Average</b>	<b>888 mm</b>
Year	Annual Rainfall (in mm)														
2020	850 mm														
2021	910 mm														
2022	870 mm														
2023	920 mm														
2024	890 mm														
<b>Average</b>	<b>888 mm</b>														

	Let's assume the following rainfall data:	
	<b>Year</b>	<b>Annual Rainfall (in mm)</b>
	2017	860 mm
	2018	900 mm
	2019	875 mm
	2020	1150 mm
	2021	1210 mm
	2022	870 mm
	2023	1420 mm
	2024	890 mm
	<p>To get 5 claim-free years, the relevant years for calculating the average would be:</p> <ul style="list-style-type: none"> <li>2017, 2018, 2019, 2022, and 2024</li> </ul> <p>Average of these 5 claim-free years: 879mm</p> <p>Now if 2025 receives 1180 mm of rainfall, the policy will be triggered, as 1180 mm &gt; 879 mm.</p>	
Sums Insured (Rs)	Rs. 600 Lakh Per Incident subject to maximum of Rs. 1200Lakh in one year	
Excess (per flood event)	Minimum Excess of Rs. 50,000	
Claim during Last 3 years	Year	Details of Claim
	2022-23	Rs. 59.34 Lakh
	2023-24	Rs. 54.01 Lakh
	2024-25	3 Claims are under process.
Claim settlement Procedure	<ol style="list-style-type: none"> <li>The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured.</li> <li>The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visitor within 3 days thereafter.</li> <li>The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>In case, the claim is not found tenable or not settled for the claimed amount, Insurance Company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all Document. In case of delay, the Insurance Company shall be liable to pay Interest as per IRDA Guidelines.</li> <li>The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> </ol>	

**Quotation Slip - Commercial General Liability Insurance Policy**

Insured	Gujarat Mineral Development Corporation Limited
Address of the premises	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of Business	Mining of Minerals and generation of electricity.
Policy Type	Commercial General Liability Insurance policy
Location to be covered	All mining projects , power plant, residence colonies, guest house & any other establishments of gmhc situated in the state of Gujarat and Odisha. – present and new one during the course of policy wherever gmhc has insurable interest or can be held liable
Period	08.08.2025 to 07.08.2026
Scope of Cover	<p>Coverage A Bodily injury (fatal/non-fatal), disease and damage to property of third parties due to various business exposures such as those arising from Premises, Products and Complete Operations. All costs, fees and expenses incurred in the defence and settlement of any claim against the Insured, legal liability for damages to the third parties in respect of accidental death, bodily injury or disease or loss or damage to property arising from the Insured's performance of activities in the course of business applicable to claims first made against the Insured during the policy period.</p> <p>Coverage B Personal and Advertising Injury Liability Coverage C Medical Payments Coverage D Fire Damage</p> <p>All coverage mentioned in the schedule of the policy should have the appropriate wording attached to the policy document, duly signed by the Authorized Signatory.</p>
Limits	Any One Accident Rs. 5000 Lakh Any One Year Rs.10000 Lakh Irrespective number of accident.
Excess (Per event)	Minimum excess as per IRDA
Estimated Annual Turnover	For year 24-25 India-INR 285084 Lakh For year 25-26 India-INR 432202 Lakh (Projected)
Jurisdiction	India
Territorial Limits	Anywhere in worldwide
Extensions	<ul style="list-style-type: none"> <li>• Batch Clause</li> <li>• Project locations anywhere in world</li> <li>• Duty to defend form</li> <li>• Carve Back for Dismantling &amp; Fitting Costs</li> <li>• Advertising and Personal Injury Cover: Full Limits</li> <li>• Fire Damage Extension Clause</li> <li>• Medical Payments Extension Clause</li> <li>• Terrorism Legal Liability (India Only): Full Limits</li> <li>• Property under Care, Custody and Control Cover</li> <li>• Travelling Business Executives Worldwide Cover</li> <li>• Non Owned and Hired Automobile Liability Cover (Worldwide Cover)</li> <li>• Sudden and accidental wording preferred to 72 hours clause with clean-up costs : Full Limits</li> <li>• Vendor Extension on an unnamed Basis</li> <li>• Technical Collaborator Extension</li> <li>• Storage, Tank and Transmission line cover is needed.</li> <li>• Policy covers legal liability for BI/PD arising out of Employee engagement, Marketing and promotional activities conducted by the insured during the policy period as per policy at all location owned or rented by the insured</li> <li>• Incidental Medical Malpractices Cover</li> <li>• Cover for bodily injury to the employees of the Principal and/or their Contractor and/or their Sub-Contractors</li> <li>• Vicarious Liability for injuries to leased/ sub contracted workers/ employees</li> <li>• Waiver of Subrogation; where required by written contract</li> <li>• This policy will be primary and non-contributory covering all activities and projects undertaken</li> <li>• Cross Liability Cover</li> <li>• Definition of BI – to include mental anguish, shock or emotional distress</li> <li>• Mitigation Expenses Cover</li> </ul>

	<ul style="list-style-type: none"> <li>• Extended Reporting period – Free for 90 days</li> <li>• Non Cancellation Clause – The policy should be non-cancellable except in case of non-payment of premium</li> <li>• Effluent discharge for 15 kms from the plant premises</li> <li>• Tenant's Legal Liability</li> <li>• Valet Keeper's Legal Liability and Garage Keeper's Liability</li> <li>• No exclusion for Principal's surrounding property cover</li> <li>• Consolidation of Deductibles Clause</li> <li>• Cover for Criminal Proceedings until final adjudication under the definition of Suit.</li> </ul>
Claim during Last 3years	Nil claim
Claim settlement Procedure	<p>In case of claim the Insurance Company will assist GMDC to defend our interest properly.</p> <p>The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</p>

**Quotation Slip – Office Package Insurance Policy**  
**Coverage as per Laghu / Sookshma udhyam Suraksha**  
**(For Corporate office at ahmedabad & Delhi & Bhubaneswar)**

Insured	Gujarat Mineral Development Corporation Limited	
Address of the insured's Risk Location	1.Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad. 2.Third floor, A6, Gujarat state emporium building, Baba kharak singh marg, New Delhi. 3. 5 <sup>th</sup> Floor, Fortune Tower Chanra sekharapur, Bhubaneswar, Khordha Odisha, 751001. 4. 8, Mill Officers Colony Behind La Gajjar Chamber Ashram Road Ahmedabad-380009 All existing and future Offices of GMDC situated in the state of Gujarat and Odisha.	
Nature of businessactivity	Mining of Minerals and generation of electricity.	
Type of Policy	Office Umbrella/ Package Policy	
Period of Insurance	08.08.2025 to 07.08.2026	
Cover required	Particulars	(Rs. in Lakh)
	Fire Insurance	7700
	Burglary Insurance	5500
	Electronic Equipment Insurance	2750
	All Risk ( inc Elect/ MB)	2200 (All Sites of GMDC)
	Baggage	20 (per person)
	Machinery Breakdown	2200
	Neon Sign Fittings boards /Fixed Glass/Sanitary	20
Plate Glass	1200	
Condition	<ul style="list-style-type: none"> <li>• It may be difficult to provide the copy of Purchase invoice in case of old Machineries, equipments, etc. And insurance company cannot reject the claim on this basis. Further, it may also be clarified that the above mentioned sum insured is summation of both the office Location. Location-wise bifurcation of Sum Insured is not available.</li> <li>• It is intention of GMDC to cover all items mentioned above without any exception. GMDC would not be providing list of individual equipments.</li> <li>• Addition of any items under any section during the policy period will be automatically cover without any exceptions up to the value of Sum Insured</li> <li>• Omission to insure up to 5% of sum insured.</li> <li>• Item wise list of assets/ Equipment list shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim</li> <li>• All new purchased machineries or equipments will be included /procured during the currency of policy period up to 05 % of sum insured in the premium quoted by bidder, No specific intimation for inclusion will be shared. In case Sum insured exceeds more than 05% than Pro rata premium will be given as per prevailing guidelines of IRDAI / GIC.</li> </ul>	
Subject Matter	<ul style="list-style-type: none"> <li>• Fire policy covering Fire, Earthquake, Terrorism for Building and contents</li> <li>• Burglary Insurance covering Burglary, Theft, RSMD and damage by an act of burglary for Contents pertaining to insured's trade.</li> <li>• Electronic Equipment policy covering, EPABX, computers, printers, Fax, Television, Video Conferencing system etc. including both system and operating software's and ERP system. (Cost of Reinstatement of data and programmed)</li> <li>• All Risk for Laptops\Mobiles\ Digital Cameras (worldwide cover with electrical and mechanical breakdown) and Projectors, VCD System, Solar Power System and other related items.</li> <li>• Machinery Breakdown for All Electrical &amp; Mechanical Machinery including DG Sets</li> </ul>	
Add-on cover	<ul style="list-style-type: none"> <li>• Fire- Additional Rent for Alternate clause up to Rs. 10 Lakh Per Month for 24 Months</li> <li>• Loss of Rent clause up to Rs.10 Lakh per month for 24 months</li> <li>• Re instatement value clause</li> <li>• Terrorism Clause,</li> <li>• Earth quake clause,</li> <li>• Omission to insure/ addition during the policy period – up to limit of 5% of sum insured</li> <li>• Burglary cover including RSMD &amp; Theft</li> </ul>	
Excess (per event)	Minimum excess as per standard office package policy	

Claim during Last 3years	Nil claims during last 3 years
Claim settlement Procedure	<ol style="list-style-type: none"> <li>1. The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at 'zero' pendency status. Towards this end, the Insurance Company will educate the GMDC Officials w.r.t. procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>2. In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the Insured.</li> <li>3. The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>4. The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>5. In case, the claim is not found tenable or not settled for the claimed amount, Insurance Company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>6. In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor's/Insurance Company comments.</li> <li>7. On account payment of 75% to be released within 10 days of preliminary survey report and balance amount within 15 days after submission of all documents In case of delay, the Insurance Company shall be liable to pay interest as per IRDA Guidelines.</li> <li>8. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> <li>9. Item wise Fixed assets register / list of assets/ Equipment list and valuation report shall not be provided to form part of the policy and shall not be insisted upon at the time of any claim.</li> </ol>

**Quotation Slip - Group Mediclaim Insurance Policy**

Insured	Gujarat Mineral Development Corporation Limited
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of Business	Mining of Minerals and generation of electricity
Period	08.08.2025 to 07.08.2026
Policy	Group Mediclaim Policy
Interests	Employee, Spouse and two Dependent Children up to 25 years of age
Sum Insured	<ul style="list-style-type: none"> <li>Rs. 5.00 Lakh Floater Sum insured floating over all the 4 family members without sub sect limit like room rent, consultation charges, nursing care charges, Medicine Charges etc.</li> <li>Rs. 30000/- towards OPD claims in addition to above (Family will consists of Employee, Spouse and two Dependent Children up to 25 years of age)</li> </ul>
Location	India
Conditions	<p>Tailor made Group Mediclaim Policy including Domiciliary treatment benefit including OPD for above mentioned sum insured for all family members. Policy Covering <b>OPD or IPD expenses in any clinic/hospital on</b> Ayurvedic, Homeopathic, Unani Treatment, Naturopathy, Physiotherapy and Dental Treatment.</p> <p>Maternity – Normal Rs. 50000 and C Section Rs.70000 on IPD Basis Pre-Post Maternity / Natal expenses payable on OPD basis other than maternity limit. IVF Treatment –Rs. 100000 on IPD Basis.</p> <p>30 days and 1<sup>st</sup> and 2<sup>nd</sup> year exclusion waived Pre-existing disease covered from day one (for new employees joined during the policy period also) All time bound exclusion to be waived Pre &amp; post 30 &amp; 90 days cover No Copayment, All day care treatments to be covered up to the limit of Sum Insured. Hospital daily cash benefit covered from day one of hospitalization (Sickness/ICU/Accidental)No disease wise capping No Room limit Expenses towards the pharmacy/medicines supplied by the hospital to be covered other than the medicine purchased from allopathic / unani / Ayurvedic / homeopathic medical stores. Inclusion of AYUSH Treatment in a Govt Hospital or in any institute recognized by Govt and or accredited by Quality Council of India or National Accreditation Board on Health. All Critical illness to be covered Terrorism Covered Ambulance cover up to Rs. 10000/- Road Traffic Accident cover even without 24 hour of hospitalization Midterm inclusion anytime during the policy. New baby cover from day one. In OPD base claim all charges should be paid including health check up charges, generic medicines and vitamin related charges Covered without want of original reports. In case of hospitalization the Insurance company is required to make cashless arrangements for 100% amount of treatment with reputed hospitals. All other terms and conditions as per expiring policies Documents of Rejected claims should be returned to GMDC within 7 days of rejection without any mails or conversation. Multifocal and Bi-focal Lens covered ALL TYPE OF IOL/LENS PAYABLE - NO CAPPING Intimation and file submission waiver All OPD claims and /or up to Rs.30000 will be settled on scan copies only, no hard copy of medical documents will be provided, and insurance company cannot insist upon. Cross Pathy consultation charges and medicines are payable Reasonable customary charges deduction is not applicable Congenital external payable- CIRCUMCISION IN DISEASE CONDITION / LIFE THREATENING</p>

Employee details	Total Number of Employees – Approx.1000	
Note	<p>Number of employees may differ from time to time due to joining, resignation, retirement, removal and death etc. Any new employees and his/her family will be included automatically at the time of joining and detail shall be provided in due course. <b>Additional 10% employees</b> will be covered from the date of Joining in the premium paid at the inception of the policy.</p> <p><b>GMC Policy for Retired Employees: GMDC intends to include retired employees and their spouse under GMC policy as the proposal for the same is under review. In such case the additional 10% employees will be covered and same will also include retired employees. If employees and retired employees will be more than 1100 then pro rata premium will be paid for additional employees and retired employees as per IRDA /GIC guidelines. The premium for the year for one employee/ retired employee will be calculated as under;</b></p> <p><b>Total premium finalized/ 1100 = Premium for one employee.</b></p> <p><b>Premium for one employee will be multiplied by additional manpower for arriving the additional premium in case total employees (Including retired) exceed 1100 Number. However pro rata premium for part of year will be calculated as per IRDA / GIC guidelines.</b></p> <p>In addition to the regular / contractual employees of GMDC, the employees of associated entities, including but not limited to Trusts, Joint Venture (JV) entities, and Subsidiary companies, shall be covered under the Group Mediclaim Insurance Policy.</p>	
Corporate Buffer	<p>Corporate Buffer usage will be at discretion of GMDC management and eligible for all illnesses covered under the policy.</p> <p>If the SI limit gets exhausted, then Corporate Buffer (CB) can be utilized for any purpose / any Illness, disease, injuries treatment and there is no restriction for utilize of CB. <b>Total Sum Insured for CB is Rs. 75 Lakhs.</b></p> <p>Midterm revision should be allowed (Additional option to top-up/replenish the corporate buffer must be available to GMDC along with reinstatement clause)</p> <p>Authority for allocating CB should be with GMDC. Corporate Buffer (CB) of <b>Rs. 75 Lakhs.</b> for reimbursing medical expenses of employees who have exceeded their individual limits.</p> <p>There is no capped for Critical / Life Threatening illness/Injuries Coverage's and there is no restriction for utilization of corporate buffers up to the above-mentioned limit. There is no restriction for utilization of corporate buffer for any Illness, disease, injuries treatment or Minimum 24 hr hospitalization is not required.</p>	
Claim during last 3 years	Year	Details of Claim
	2022-23	Rs. 252 Lakh
	2023-24	Rs. 310 Lakh
	2024-25	Rs. 220 Lakh till date
Claim settlement Procedure	<p>A claim settlement procedure shall be documented by GMDC at the time of signing of MoU and insurance company and its TPA will act accordingly. The Insurance company shall be liable to settle the claim within 15 days after submission of documents and in case of the delay the reasons has to be informed to GMDC. If reasons are not found justified then the Insurance company shall be liable to pay interest as per latest IRDA notification.</p> <p>Delay in submission/intimation of claim should not be the reason for repudiation of claim and no reason should be asked for the same. All such claims must be payable and TPA should be informed for the same.</p> <p>Delay in submission of IPD base claim documents post 30 days should be processed without asking for the reason of waiver.</p> <p>Hospitalization recommended by Register Medical Practitioner is to be treated as final and claim has to be paid accordingly.</p> <p>Insurance company will not insist to submit OPD/IPD claims in one go and employee may submit claim in parts within total prescribed limit.</p> <p>Payment in Bulk will be released in favor of GMDC along with employee wise details stating amount claimed, amount passed, amount rejected with reason of rejections. In case GMDC is not satisfied then claim will be resubmitted for reexamination along with opinion of GMDC's consultant.</p> <p><b>Insurance company must appoint external TPAs as decided by GMDC Ltd.</b></p>	

**Quotation Slip - Group Personal Accident Policy**

Insured	Gujarat Mineral Development Corporation Limited	
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.	
Nature of Business	Mining of Minerals and generation of electricity	
Period	08.08.2025 to 07.08.2026	
Sum Insured	Sum Insured will be 24 + 48 = 72 times the gross monthly salary (Basic + DA+Special pay (if any)) TOTAL SUM INSURED – Rs.70000 Lakh Total Number of Employees – Approx.1000	
Coverage	Personal Accident Coverage Worldwide Basis 24*7	
Conditions	<p>Table III - Death + PTD + PPD + TTD (with weekly Compensation) (For Sum Insured up to 24 times the monthly salary) – TOTAL SUM INSURED – Rs. 25000Lakh and the balance Sum Insured under Table II i.e. Death + PTD + PPD (48 month's salary) – Rs.45000 Lakh</p> <p>TTD - Rs. 1% of CSI subject to Maximum of Rs. 50,000/- per week for maximum 100 weeks</p> <p>Medical expenses should be payable even if claim is not payable under TTD. Terrorism Covered.</p> <p>Additional Medical Expenses: Fixed INR 60000 or actual claims as in patient hospitalization (24 Hours hospitalization is required) whichever is lower per accident.</p> <p>Fixed INR 30000 or actual claims, whichever is lower per accident.</p> <p>All employees of GMDC including drivers are included in the policy.</p> <p>Children Education Fund of INR 25000 in case of death.</p> <p>Intimation waiver</p>	
Claim settlement Procedure	The Insurance company shall be liable to settle the claim within 15 days after submission of documents and in case of the delay the reasons has to be informed to GMDC. If reasons are not found justified then the Insurance company shall be liable to pay interest as per latest IRDA notification.	
Note	<p>Number of employees may differ from time to time due to joining, resignation, retirement, removal, and death etc. Any new employees and his/her family will be included automatically at the time of joining and detail shall be provided in due course. <b>Additional 10% employees will be covered from date of Joining in the premium paid at the inception of the policy</b> and no additional premium will be paid.</p> <p><b>Policy should be issued on unnamed basis</b></p>	
Claim during Last 3 years	Claim Year	Details of claim.
	2022-23	Rs. 76.00 Lakh
	2023-24	Rs. 34.00 Lakh
	2024-25	Rs. 02.18 Lakh till date

**Quotation Slip – Commercial Crime Insurance Policy**

<b>INSURED</b>	Gujarat Mineral Development Corporation Limited
<b>INSURED ADDRESS</b>	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
<b>BUSINESS</b>	Mining of Minerals and generation of electricity
<b>FORM</b>	Crime Insurance – Discovery Form
<b>PERIOD</b>	08.08.2025 to 07.08.2026
<b>LIMIT OF INDEMNITY</b>	INR each claim and in aggregate. (Tie- in with Cyber)s 500000000 : 500000000
<b>DEDUCTIBLE (each and every claim)</b>	INR 200000
<b>TERRITORY</b>	Worldwide
<b>JURISDICTION</b>	Worldwide
<b>COVERAGE</b>	<ul style="list-style-type: none"> <li>• Employee Dishonesty Computer fraud extension by employee/ third part/ or in collusion- Full Limits</li> <li>• Forgery or Alteration</li> <li>• Stock, Money &amp; Securities: Damage, Destruction or Disappearance Care, Custody and Control</li> <li>• On Premise Theft</li> <li>• In Transit Theft</li> <li>• Counterfeit Currency Fraud – Full Limits</li> <li>• Forensic cost</li> <li>• New entities covered -25%</li> <li>• Automatic coverages for new entities during the policy period</li> <li>• Funds Transfer Fraud coverage – Full Limits</li> <li>• Credit Card Fraud coverage – Full Limits</li> <li>• Investigation Cost</li> <li>• Audit Fees extension</li> <li>• Legal Expenses –Full Limits</li> <li>• Care, Custody and Control</li> <li>• Data/Program reinstating cost</li> <li>• Cost of recovery</li> <li>• Interest Receivables or payable</li> <li>• Deletion of Identifiable Employee Requirement</li> <li>• Social Engineering Fraud/ Fake Presidents Fraud</li> </ul> <p style="text-align: center;"><b><u>Third Party Crime extension</u></b></p> <ul style="list-style-type: none"> <li>• Legal liabilities extension including IT Criminal Act/ Computer Fraud</li> <li>• Emergency cost advancement</li> <li>• Expectation Damages</li> <li>• Additional Costs</li> <li>• Control Group Clause</li> <li>• Extended Reporting Period – 90 Days</li> <li>• Auto acquisition clause (25% of revenue size)</li> <li>• Extortion</li> <li>• Court attendance fees</li> <li>• Employee definition amended to include but not limited to contractor, sub contractor, interns and project trainees</li> <li>• Violent or forcible theft of property coverage</li> <li>• Waiver of Mandatory police report</li> <li>• Policy not to be cancelled except for non-payment of premium</li> <li>• Control group clause</li> <li>• Extended reporting period – 90 days</li> <li>• Court attendance costs</li> <li>• Additional costs cover – INR 10 crores in aggregate</li> <li>• Cover for expectation damages</li> </ul>

	<ul style="list-style-type: none"> <li>• Cover Mitigation costs .</li> <li>• <b>Tie - In Limit Endorsement between Cyber and Crime Policy</b></li> <li>• Coverage for Insured Legal Liability and Legal Expenses</li> <li>• Waiver of Principal Intent.</li> <li>• Internal and External Extortion</li> <li>• Cyber Extortion</li> <li>• No Major Shareholders' Exclusion</li> </ul> <p><b>Expenses to be covered as follows:</b></p> <ul style="list-style-type: none"> <li>• Additional Costs</li> <li>• Mitigation Costs</li> <li>• Fees and Expenses</li> <li>• Data Reconstitution Costs</li> <li>• Loss Investigation Costs</li> <li>• Court Attendance Costs</li> <li>• Interest receivable and payable</li> <li>• Legal Fees</li> <li>• Forensic / Investigative Costs</li> <li>• Audit fees</li> <li>• PR Costs</li> </ul> <p>Wide definition of Employee including consultants, seconded employees, outsourced employees, trustee, fiduciary, administrator or officer of any plan</p>
<b>UNDERWRITING INFORMATION</b>	<p>Since past 10 years – GMDC having Fidelity (Floater) Insurance Policy.</p> <p>In lieu of Fidelity (Floater) Insurance Policy there was no claim in Fidelity (Floater) Insurance Policy.</p> <p><u>All additional cover upto full policy limits and no sub limits</u></p>
<b>Claim settlement Procedure</b>	<p>The insurance company will nominate an officer immediately to assist GMDC for completion of the formalities after receipt of information of claim. If claim amount is more than Rs. 10 lakh then 75% of the claim amount has to be paid within 7 days otherwise the insurance company shall be liable to settle the claim within 15 days after submission of documents. In case of delay the reasons has to be informed to GMDC and if reasons are not found justified then the Insurance company shall be liable to pay interest as per latest IRDA notification.</p> <p><b>Every insurer is required to declare the empanelled list of surveyor and breach response consultants.</b></p> <p>The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</p>

**Quotation Slip – Marine Cargo Inland and Import Transit Insurance Policy**

Insured	Gujarat Mineral Development Corporation Limited
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of Business	Mining of Minerals and generation of electricity
Period	08.08.2025 to 07.08.2026
Type of Policy	Open Policy – Warehouse to Warehouse Anywhere in World to anywhere in World
Sum Insured	Limit per transit – Rs.400 Lakh Limit per location Rs. 800 Lakh Estimated Annual Sending Rs. 1000 Lakh Basis of Valuation – CIF + 10%
Description of goods proposed for insurance	Equipment/Machinery/Spares, etc. for Offices, Mining activities and Power Plant
Nature of packing used	Customary packing/Standard packing
Mode of Conveyance	Rail/Road/Air/Sea/post /courier or any other mode of Transport
Type of Cover	<ul style="list-style-type: none"> <li>• Inland Transit (Rail/Road) Clause A</li> <li>• Institute Cargo Clauses (Air Cargo)</li> <li>• Institute Cargo Clause (A)</li> <li>• Strike, Riot and Civil commotion Clause</li> <li>• Institute War Clause</li> <li>• Loading and unloading</li> <li>• Intermediate storage Clause (60 Days)</li> <li>• Concealment Damage Clause (30) Days,</li> <li>• Duty Clause</li> <li>• Over Dimensional Cargo Covered with prior Intimation</li> </ul>
Claim during Last 3years	Nil claims for the Last 3 years
Excess	Nil Excess
Claim settlement Procedure	The Insurance company shall be liable to settle the claim within 15 days after submission of documents and in case of the delay the reasons has to be informed to GMDC. If reasons are not found justified, then the Insurance company shall be liable to pay interest as per latest IRDA notification. The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.
Adjustment of premium	Premium as per applicable rules will be paid by GMDC in case of increase in sum insured and refund will be given by the insurance company for unutilized portion of sum insured.

**Quotation Slip – Directors and Officers Liability and Company Reimbursement Policy**

Insured	Gujarat Mineral Development Corporation Limited
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.
Nature of Business	Mining of Minerals and generation of electricity
Period	08.08.2025 to 07.08.2026
Policy Limit	INR 2500 Lakh each claim and in aggregate
Form Of Ownership (Public /Private Others)	Public
Interest Insured	Legal liability of Directors & Officials ( including on contract) of the Insured arising out of any claims first made against the Director or Officials( including on contract) during the period of insurance by reason of any Wrongful Act whenever or wherever committed or alleged to have been committed. AOA:AOY:- 1 :1
Geographical Area /Jurisdiction	Worldwide
Claim during Last 3years	Nil claims for the Last 3 years
Deductible	Sec A : Director & Officer's Reimbursement: Nil Sec B : Company Reimbursement : Rs. 1 Lakh
Extensions	<ul style="list-style-type: none"> <li>• Defense Cost Included within Limit of Liability</li> <li>• Entity security cover for full limits</li> <li>• Entity EPL extension for INR 1000 Lakh</li> <li>• Pollution Exclusion carved back for defense cost and shareholder derivative claims</li> <li>• Pollution defense costs for full limits</li> <li>• Crisis Communication Cover</li> <li>• Outside Directorship Cover</li> <li>• No Bump up Exclusion</li> <li>• New automatic subsidiaries/associates Cover – 25%</li> <li>• No terrorism / war exclusion</li> <li>• No insolvency exclusion</li> <li>• Discovery period for Retired Directors / Officers—Lifetime</li> <li>• Emergency costs cover</li> <li>• Severability clause</li> <li>• Assets and Liberty costs cover including cover for Bail bond and Civil Bond expenses /Prosecution Expenses</li> <li>• Advancement of Defense Cost</li> <li>• Insured vs. Insured Defense Cost</li> <li>• Non Rescindable clause</li> <li>• Investigation Cost</li> <li>• Major Share holder exclusion – 25%</li> <li>• No Hammer clause</li> <li>• Occupational Health &amp; Safety Defence Cost – 25% of Policy Limit</li> <li>• Run-off for Retired Directors – lifetime</li> <li>• Interpretive Counsel Covered for full limit</li> <li>• Kidnap Ransom Cost</li> <li>• Insured person to include Trustees of any Employment Benefits Plan</li> <li>• Cover for Liability under Foreign Corrupt Practices Act, UK Bribery Act or any similar legislation in any other jurisdiction</li> <li>• Cover for Liability under Foreign Corrupt Practices Act, UK Bribery Act or any similar legislation in any other jurisdiction</li> <li>• Cover for Civil Fines &amp; Penalties were not uninsurable by law</li> <li>• Cover for Exemplary and Punitive Damages</li> </ul>

	<ul style="list-style-type: none"> <li>• Amended definition of Subsidiary to include any joint venture or entity over which the Insured directly or indirectly exercises effective management control including Limited Liability Partnerships</li> <li>• Tax Liability Extension</li> <li>• Extradition Proceedings (Extradition not to be linked to a Wrongful Act)</li> <li>• Professional Indemnity Exclusion with carve-back providing cover for failure to supervise</li> <li>• Spousal Liability and Heirs and Representatives extension</li> <li>• Official Investigation and Enquiries Costs</li> <li>• Policy to be Non-Rescindable (except for non-payment of Premium)</li> <li>• Bodily Injury and PD Defence costs covered</li> <li>• Waiver Retention Clause</li> <li>• Self-Reporting Expense Coverage</li> <li>• No Money Laundering Exclusion</li> <li>• Prospectus Exclusion amended to allow cover for private placement</li> <li>• Conduct exclusion to have final Non-appealable language and removal of “written admission by the Insured” language</li> <li>• Cover for Committee Members formed as per statute who are not Directors or Officers of the Policyholder – including POSH</li> <li>• Mitigation costs</li> <li>• Primary and Non-contributory Cover</li> </ul>
How long has the company been in business	Since 1963
Claim settlement Procedure	<p>In case of claim the Insurance Company will assist GMDC to defend our interest properly. Prior approval of GMDC is must before appointing advocate /consultant / lawyers.</p> <p>The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</p>
Additional Information	Pls visit the company’s website : <a href="http://www.gmdcltd.com">www.gmdcltd.com</a>

**Quotation Slip- Cyber Crime Insurance Policy**

INSURED/Policy Holder	Gujarat Mineral Development Corporation Limited
Communication Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT RingRoad, A'bad.
Company Profile / Business Description	All activities of the Insured now; in the past including their predecessors in business and prior activities which have ceased or have been disposed of to the extent the Insured retains a legal liability; and in the future; principally including but not limited to - Mining of Minerals and generation of electricity
Policy Type	Cyber Insurance – Claims Made Form
PERIOD	08.08.2025 to 07.08.2026
LIMIT OF INDEMNITY	INR 500000000 each claim and in aggregate (Tie- in with Crime)
DEDUCTIBLE (each and every claim)	Minimum excess as per IRDAI/GIC 100000 INR Business Interruption – Waiting Hours – 06 Hours
RETROACTIVE DATE	As per expiring Policy
TERRITORY	Worldwide Including USA/ Canada
JURISDICTION	Worldwide
Interest Insured	Indemnify the insured for those sums which the insured, as a result of conducting the insured profession will become legally liable to pay as damages including but not limited to for loss caused by breach of personal information/breach of corporate information, network security breach. Indemnify the insured for reputation and response cost including forensic cost. Defence costs are included within the limit of liability.
Policy New/ Renewal	Renewal
COVERAGE	As per terms and conditions, extensions and exclusions of the standard <b>Cyber policy</b> form including but not limited to the following extensions/ endorsements: <ul style="list-style-type: none"> <li>• Business Interruptions with full limit and no sub limit</li> <li>• Employee Dishonesty</li> <li>• Defence cost including in the limit of liability</li> <li>• Automatic cover for subsidiaries</li> <li>• Notice of Claim / Circumstance upon Knowledge of the ControlGroup</li> <li>• Extended Reporting period (90 days)</li> <li>• Policy not to be cancelled except for non-payment of premium</li> <li>• Dishonest act/criminal breach of law by insured covered until final adjudication.</li> <li>• Cyber Terrorism</li> <li>• Court Attendance Cost/Fees</li> <li>• E Threat Loss</li> <li>• E Vandalism Loss</li> <li>• Privacy Notification expenses</li> <li>• Crisis Expenses</li> <li>• Reward Expenses</li> <li>• Disclosure Liability</li> <li>• Disclosure liability to include Corporate information</li> <li>• Reputational Liability</li> <li>• Content Liability</li> <li>• Outsourcer Liability</li> <li>• Conduit Liability</li> <li>• Impaired Access Liability</li> <li>• Regulatory Action Defense Cost</li> <li>• Credit Monitoring Covered under Privacy Notification Expenses</li> <li>• Definition of Loss to Include Civil Fines and Penalties, wherever Insurable by law</li> <li>• E Business Interruption and Extra Expenses</li> <li>• Proactive Forensic Services</li> </ul>

	<ul style="list-style-type: none"> <li>• Crisis Expenses to include Public Relations for Insured</li> <li>• Professional fees for advice and representation of Regulatory Investigation</li> <li>• E-Theft</li> <li>• E-Communication</li> <li>• Emergency costs for Crisis Expenses without Insurers prior written consent cover- 96 hours-Full limit</li> <li>• Auto cover for newly acquired subsidiaries -25%</li> <li>• Notice of claim / circumstance upon knowledge of the control group</li> <li>• Extended reporting period – 90 days</li> <li>• Dishonest acts of employees</li> <li>• Policy not to be cancelled except for non-payment of premium</li> <li>• Policy to operate on 'Primary' and 'Non-Contributory' basis</li> <li>• Control group clause</li> <li>• Exclusion B1 of Exclusions Applicable to Insuring clause 1A to 1E deleted</li> <li>• Tie – In Limit Endorsement between Cyber and Crime Policy</li> <li>• All additional cover upto full policy limits and no sub limits</li> </ul> <p>Third Party Losses including, but not limited to:</p> <ul style="list-style-type: none"> <li>• All additional cover upto full policy limits and no sub limits</li> <li>• Security and/ or Privacy Breach including invasion of privacy rights, breach of personal and/ or corporate information, unauthorized access, breach of data protection statutes, theft of data.</li> <li>• Defence of regulatory actions including failure to notify</li> <li>• Personal Identifiable Information definition to include definitions as defined under GDPR Regulation</li> <li>• Policy to respond to 'unauthorized collection of data' related investigations, claims and allegations brought under GDPR Regulations and other similar regulations across the world</li> <li>• Multimedia Liability including coverage for Defamation, Invasion of privacy, IPR etc.</li> <li>• Network Security cover such as cover for introduction of unauthorized software/ virus/ code in third party data or computer system, denial of access to third party to its data/ systems, wrongful appropriation of network access code, data destruction/ corruption/ deletion or physical theft</li> <li>• Data Administrative Fines &amp; Penalties adjudicated by authorities. Deemed Insurability of Fines and Penalties language.</li> <li>• Vicarious liability for a privacy breach occasioned by third party vendors or business process outsourcing firms</li> <li>• Definition of damages to include to include judgements or arbitral awards, non-compensatory damages (including punitive &amp; exemplary damages) &amp; out of court settlement with approval of Insurer</li> <li>• Waiver of subrogation and recovery wherever agreed in a contract</li> <li>• Conduit Liability</li> <li>• Impaired access Liability</li> <li>• Content Liability, including claims for intellectual property, trademark and copyright infringement (Under Third Party Liability)</li> <li>• Contractual Liability Exclusion should have carve-back for: Any contractual agreement with the Insured's client to preserve the confidentiality or privacy of Personal Data of the customers of your client. breach of Insured's privacy policy or privacy notice Payment Card Assessment, charge backs, reimbursements and fraud recoveries pursuant to a 'Merchant Service Agreement.</li> </ul> <p>First Party Losses including, but not limited to:</p> <ul style="list-style-type: none"> <li>• Privacy Notification Expenses including Voluntary notifications</li> <li>• Credit Monitoring Expenses</li> <li>• Data recovery expenses and cost of determining whether data held can be restored, recollected or recreated.</li> <li>• Cover for cost of reconstitution of computer systems and communications assets resulting from cyber attacks</li> </ul>
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	<ul style="list-style-type: none"> <li>• Business interruption arising out of system failure</li> <li>• Business interruption loss to include cover for normal operating expenses, payroll and additional expenditure incurred for the purpose of minimizing network interruption (Time excess – 6 hours)</li> <li>• The waiting period under Business Interruption cover to operate as 'Franchise'- Qualifying period rather than Waiting period.</li> <li>• No 'Waiting Period' for additional expenses incurred during Business Interruption period</li> <li>• Cover for 'Voluntary Shutdown'</li> <li>• Emergency costs for Crisis Expenses without Insurers prior written consent cover- 96 hours</li> <li>• Cyber extortion coverage to include any threat to electronically communicate with the Insured's customers in addition to the standard cover for threat to cause network disruption or causebreach of data security.</li> <li>• E-threat/ cyber/ privacy extortion – to include money lost in transit and cryptocurrency</li> <li>• Cyber extortion threat to include Threat to disclose or unlawfully use confidential/sensitive data</li> <li>• Extortion costs cover to include costs of acquiring any form of cryptocurrency that may be demanded by entities/individuals causing a Threat.</li> <li>• Forensic services including cover for Proactive Forensic costs</li> <li>• Cost of Repair of Company's Reputation</li> <li>• Cost of Repair of Individual's Reputation</li> <li>• Professional fees for advice and representation of regulatory investigation</li> <li>• Cyber terrorism cover with cover for nation-state attacks, nil deductible</li> <li>• Cover for Funds Transfer fraud</li> <li>• PCI DSS endorsement including fines and penalties</li> <li>• Cover for Withdrawal of Content</li> <li>• Cover for E-Communication losses to include phishing, vishing, mirror sites, phone phreaking and similar modes</li> <li>• Please specify the empanelled 'Cyber Incident Response Managers', 'Public Relations Consultants' under the policy.</li> <li>• System Failure endorsement to be included</li> <li>• Data restoration costs not linked to security breach</li> <li>• Reward expenses, nil deductible</li> <li>• E-theft coverage to include social engineering crime</li> <li>• E-Vandalism to include digital asset restoration</li> <li>• Disclosure Liability arising out of – loss of personal information, corporate information, human errors</li> <li>• Regulatory investigations, fines and penalties/ Data administrative investigators and fines and penalties</li> <li>• Court Attendance Costs</li> <li>• Clean up costs</li> <li>• Bricking costs cover - Cover for repair, replacement of computer systems which are impacted by a cyber-attack</li> <li>• Cover for cost associated with withdrawal of content posted by threat actors from insured's website.</li> <li>• Computer system amended to include third party service providers/cloud hosting services and bring your own device.</li> <li>• Network Usage Fraud – Cover for increase costs of information technology, internet or telephony services subscribed by the Insured which the respective service provider refuses to waive off and resulting from the unauthorized access/use/exceeding the user rights of Insured's computer systems by any third party.</li> </ul>	
Claim during Last 3 years	Year 2022-23	Details of Claim Rs. 888 Lakh
Pertinent Details on IT Security and Overall Network Management	<ul style="list-style-type: none"> <li>• We test the production backup by restoring on clone system of ERP</li> <li>• We are in process of implementing disaster recovery site for ERP.</li> <li>• GMDC has migrated email service on Microsoft Cloud (Office 365 / Microsoft 365)</li> <li>• We have upgraded from on-premises Antivirus to cloud base Antivirus along with Application security and XDR feature.</li> <li>• We are implementing network security for Local LAN using VLAN for</li> </ul>	

	<p>GMDC HO.</p> <ul style="list-style-type: none"> <li>• We will be doing periodic security assessment for all the Application and services.</li> <li>• Our Information Security Certificates are based on Secure Sockets Layer /Remove&gt;Secure Sockets Layer</li> <li>• We are regularly conducting Review and Audit of the Consultant and Third-Party Service Provider on basis of Non discloser agreement.</li> <li>• We are having Security Audit Logs Generated for Software</li> <li>• We have Fortigate Firewall Network Access Control technology in place to Authorized and Authenticate Devices and Software Installation</li> <li>• We are having following Type of Data Collection, Store and Process Aadhar Card and Nos. Bank Account Information</li> <li>• Our Data is stored in –Oracle ERP database Servers, backup tapes – no encryption Technologies is used</li> <li>• Our Admin Access rights are review on 45 days Intervals</li> </ul>
<p><b>Claim settlement Procedure</b></p>	<ul style="list-style-type: none"> <li>• <b>Every insurer is required to declare the empanelled list of surveyor and breach response consultants.</b></li> <li>• <b>Insured may appoint any of empanelled surveyor and breach response consultants without consent in case of emergency response and surveyor or insurance company cannot insist to change the empaneled surveyor and breach response consultants for further investigation or relevant matters.</b></li> <li>• The Insurance Company will put in place a claim settlement procedure that is positive, prompt, transparent and targets at ‘zero’ pendency status. Towards this end, the Insurance Company will educate the GMDC Officials with respect to procedures and documentation requirement. A joint meeting between Surveyors, Insurance Company and GMDC will be organized on a date suggested by GMDC for discussing the claim matter and Minutes shall be recorded. The Insurance Company will take a weekly report from the surveyor to ensure the success of the procedure and keep GMDC posted and copy of interim as well as final survey report shall be submitted to GMDC immediately.</li> <li>• In case of claim, the Insurance Company shall immediately depute or authorize the Insured to call a surveyor(s) from the approved panel by GMDC, but not later than 48 hours of receipt of intimation from the insured.</li> <li>• The surveyor shall call for all the documents in support of claim in one go but not in piece meal manner for expeditious settlement of claim, preferably at the time of visit or within 3 days thereafter.</li> <li>• The surveyor shall send his findings to the insurer within 15 days of his getting documents.</li> <li>• In case, the claim is not found tenable or not settled for the claimed amount, Insurance company will seek the comments of GMDC within a week of receiving the survey report. The final view shall be taken within 15 days of receipt of reply.</li> <li>• In normal circumstances, the claim has to be settled within 30 days from the date of first information, net of the time taken by GMDC for responding to surveyor’s/Insurance Company comments.</li> <li>• On account payment of 75% to be released with 10 days of preliminary survey report and balance amount within 15 days after submission of all documents. In case of delay, the insurance company shall be liable to pay interest as per IRDA guidelines.</li> <li>• The lead insurer must release the full amount of any settled claim within seven (7) working days from the date of signing the discharge voucher.</li> </ul>

**Quotation Slip – Motor Vehicle Insurance Policy-Comprehensive and Act Only**

Insured	Gujarat Mineral Development Corporation Limited	
Address	Khanij Bhavan, University Ground, Nr. Manav Mandir, 132 FT Ring Road, A'bad.	
Nature of Business	Mining of Minerals and generation of electricity	
Period	08.08.2025 to 07.08.2026	
Coverage	Comprehensive and Act Only as per Sheet III & IV	
Condition	<ul style="list-style-type: none"> <li>• Instead of quote of each vehicle the requirement is for Flat rate of discount to be applied for all vehicles as and when they come up for renewal.</li> <li>• Please provide the flat discount to be applied for comprehensive policies</li> <li>• Premium on vehicles added during the policy period will be charged on proportionate basis as per motor tariff/IRDA guidelines.</li> <li>• New purchased vehicle of GMDC should be insured at a discount rate quoted by bidder.</li> </ul>	
Add On Covers	<ul style="list-style-type: none"> <li>• Nil Depreciation, Engine Protection, NCB Protection, Consumables cover, Return to Invoice cover</li> </ul>	
Claim settlement Procedure	In case of claim, the Insurance Co shall immediately depute the Surveyor under intimation to GMDC. The Insurance company shall be liable to settle the claim within 15 days after submission of documents and in case of the delay reasons has to be informed to GMDC. If reasons are not found justified then the Insurance company shall be liable to pay interest as per latest IRDA notification.	
Claim during Last 3 years	Year	Details of Claim
	2022-23	Rs.3.05 Lakh
	2023-24	Rs.11.00 Lakh
	2024-25	Rs 07.65 Lakh till date

**Detail Sum Insured of Standard Fire & Special Perils Policy (Including terrorism cover) for the year 2025-2026**

Gujarat Mineral Development Corporation Ltd.

Location wise tentative amount

Rs. In Lakh

Sr. No.	Description of the Block which includes all adjacent group of mines	Minerals extracted	Building	Plant & Machinery	Furniture Fixtures and Fittings and Office appliances & Residential	Stores and Spares	stock of all kinds in godowns /stored in open/stored in closed /open within the mines & office premises	Total
1	Bhatia	BAUXITE	26.00	26.98	13.04	2.83	FLOATER	68.85
2	Ambaji	MULTI METAL	561.74	64.62	9.41	0.77	FLOATER	636.54
3	Rajpardi	LIGNITE	765.52	1443.77	135.98	11.71	FLOATER	2356.97
4	Panandhro	LIGNITE	1548.68	705.36	185.35	48.98	FLOATER	2488.37
5	Mata No Madh	LIGNITE	1771.82	1304.10	149.64	58.75	FLOATER	3284.31
6	Gadshisha	BAUXITE	1583.06	208.72	28.21	6.08	FLOATER	1826.07
7	Tadkeshwar	LIGNITE	268.45	901.52	146.78	11.71	FLOATER	1328.46
8	Bhavnagar	LIGNITE	2886.70	2158.21	220.72	84.56	FLOATER	5350.20
9	Shivrajpur	MAGNESE	41.48	157.19	5.80	2.25	FLOATER	206.72
10	Kadipani	FLOUSPAR	628.39	622.70	138.78	467.85	FLOATER	1857.72
11	Umarsar	LIGNITE	195.30	1312.62	113.15	23.31	FLOATER	1644.38
12	LAKHPAT	LIGNITE	0	4.57	2.17	1.76	FLOATER	8.50
13	PANANDHRO EX	LIGNITE	0	0.00	0.47	0.44	FLOATER	0.91
14	BHARKHANDAM	LIGNITE	0	0.00	0.47	0.16	FLOATER	0.63
15	DAMLAI	LIGNITE	0	0.00	1.02	0.15	FLOATER	1.16
16	VALIA	LIGNITE	0	2.63	2.31	0	FLOATER	4.93
17	GHALA	LIGNITE	0	0.88	2.44	0.09	FLOATER	3.41
18	KADIPANI EX	FLOUSPAR	0	0.08	0.00	0	FLOATER	0.08
19	BAITRANI WEST	Coal	0	15.84	37.12	0	FLOATER	52.96
20	BURAPAHAR	Coal	0	2.94	4.85	0	FLOATER	7.79
22	Akrimota Nani Chher	ATPS	7000			0	FLOATER	7000.00
23	Buildings in Gujarat- (including Capital Work in progress)		12000				FLOATER	12000.00
	Total		29277.13	8932.74	1197.70	721.39		40128.96

**Detail Sum Insured of Burglary & House Breaking Policy for mining projects for the year 2026-2026**

Gujarat Mineral Development Corporation Ltd.

Location wise tentative amount

Rs. In Lakh

Sr. No.	Description of the Block which includes all adjacent group of mines	Minerals extracted	Plant & Machinery	Furniture Fixtures and Fittings and Office appliances & Residential	Stores and Spares	stock of all kinds in godowns /stored in open/stored in closed /open within the mines & office premises	Total
1	Bhatia	BAUXITE	26.98	13.04	2.83	FLOATER	42.85
2	Ambaji	MULTI METAL	64.62	9.41	0.77	FLOATER	74.80
3	Rajpardi	LIGNITE	1443.77	135.98	11.71	FLOATER	1591.45
4	Panandhro	LIGNITE	705.36	185.35	48.98	FLOATER	939.69
5	Mata No Madh	LIGNITE	1304.10	149.64	58.75	FLOATER	1512.49
6	Gadshisha	BAUXITE	208.72	28.21	6.08	FLOATER	243.01
7	Tadkeshwar	LIGNITE	901.52	146.78	11.71	FLOATER	1060.01
8	Bhavnagar	LIGNITE	2158.21	220.72	84.56	FLOATER	2463.50
9	Shivrajpur	MAGNESE	157.19	5.80	2.25	FLOATER	165.24
10	Kadipani	FLOUSPAR	622.70	138.78	467.85	FLOATER	1229.33
11	Umarsar	LIGNITE	1312.62	113.15	23.31	FLOATER	1449.08
12	LAKHPAT	LIGNITE	4.57	2.17	1.76	FLOATER	8.50
13	PANANDHRO EX	LIGNITE	0.00	0.47	0.44	FLOATER	0.91
14	BHARKHANDAM	LIGNITE	0.00	0.47	0.16	FLOATER	0.63
15	DAMLAI	LIGNITE	0.00	1.02	0.15	FLOATER	1.16
16	VALIA	LIGNITE	2.63	2.31	0	FLOATER	4.93
17	GHALA	LIGNITE	0.88	2.44	0.09	FLOATER	3.41
18	KADIPANI EX	FLOUSPAR	0.08	0.00	0	FLOATER	0.08
19	BAITRANI WEST	Coal	15.84	37.12	0	FLOATER	52.96
20	BURAPAHAR	Coal	2.94	4.85	0	FLOATER	7.79
	Total		8932.74	1197.70	721.39		10851.83

**Sheet-III****Details of Vehicles for Motor Vehicle Insurance Policy-Comprehensive and Act Only**

<b>Type of Vehicle to be covered for Comprehensive Policies</b>		
<b>SR.NO</b>	<b>VEHICLE TYPE</b>	<b>NO OF VEHICLE</b>
1	PVT CARS	115
2	PASSENGER CARRYING VEHICLES EXCEEDING 6 PASSANGER (BUS)	2
3	MISC TYPE OF VEHICLE	25
4	GOODS CARRYING VEHICLE	35
<b>TOTAL VEHICLES- FOR COMPREHENSIVE POLICIES</b>		<b>177</b>

**Note: Except OD premium, the other premium amount will be paid as per tariff. OD premium will be reduced by discount offered in financial bid.**

**Sheet-IV**

<b>Type of Vehicles to be covered for Act Only Policies</b>		
<b>SR.NO</b>	<b>VEHICLE TYPE</b>	<b>NO OF VEHICLE</b>
1	GOODS CARRYING VEHLCES	10
2	MISC TYPE OF VEHICLES	22
3	PVT CAR VEHICLE	0
<b>TOTAL VEHICLES- FOR ACT ONLY POLICIES</b>		<b>32</b>

**Note: Premium will be paid as per tariff hence there is no need to quote the rate.**