



WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION LIMITED

(A Wholly owned company of Govt. of west Bengal)

HRBC Bhawan, 4th & 5th Floor, Munsii Premchand Sarani, Kolkata 700 021

Tel.: (033) 2262 5267, Tele-fax: (033) 2262 5266, E-mail: wbhdcl@gmail.com

www.wbhdcl.gov.in

No. 1200/WBHDCL

Dated: 16.10.2017

For PROVIDING DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY FOR A PERIOD OF ONE YEAR

About us:

West Bengal Highway Development Corporation Limited (A Wholly Owned Company of Govt. of West Bengal) has been incorporated in April 2012 under the Companies Act 1956 as a wholly owned company of the Government of West Bengal under Public Works Department. West Bengal Highway Development Corporation Limited has its registered office at Kolkata, West Bengal. It has an authorized capital of Rs. 2000 Crs (Rupees Two Thousand crores only) and paid-up capital of Rs. 968 Crs (Rupees Nine Hundred Sixty Eight Crores only) divided into 96, 80,000 equity shares of Rs. 1000.00 each. Being a Government company, all the shares are held by the Government of West Bengal.

The Corporation acts as a nodal organization for development, up-gradation and maintenance of State Highways as part of the core network. The present Government of West Bengal contemplated for creation of a Special Purpose Vehicle (SPV) to upgrade and maintain core road network in the district comprising of State Highways and adopt Public Private Partnership as an instrument of delivery of better roads where private / public operator shall be allowed to levy user charge or toll for a certain period of time.

Purpose:

To insure all the Directors on the Board of WBHDCL, Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company. WBHDCL invites bids/quotation through tendering process from General Public Sector Insurance Companies having Net Worth of Rs. 1000/- crore or more as per the latest audited balance sheet and recognition from Insurance Regulatory Development Authority (IRDA) directly or through Insurance Brokers, as per the details given below:-

- 1. Insured:** The Policy shall provide cover to West Bengal Highway Development Corporation Limited (WBHDCL), its Directors, Company Secretary, other Key Managerial Personnel and employees from the rank in General Manager and above (existing as on date & those joining in the tenure of the policy of the company from time to time), Outside Directors in other Companies of the Directors of WBHDCL (existing as on date & those joining in the tenure of the policy).
- 2. Wrongful Act:** means any actual or alleged act, error or omission by the Insured(s) while acting in their capacity as Directors, Company Secretary, KMP, Chief General Manager and the General Manager(s) of the Company. Wrongful act also means any matter claimed against Directors on the Board of WBHDCL, Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company solely by means of their status as such.

3. Claim of Insurance:

- (i) means any notice received by the Company or by an Insured alleged to have committed a Wrongful Act, of the intention of a person or entity to hold an insured responsible for the results of any wrongful act, including any written demand received by an insured as defendant or the institution or arbitration proceedings against an insured.
 - (ii) Civil proceeding commenced by the service of a complaint, summons, statement of claim or similar pleading.
 - (iii) A criminal proceeding commenced by a summons or charge.
 - (iv) Formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document.
 - (v) Other terms as defined under scope.
- 4. Loss:** means any damages, judgments, settlements and defence costs related to any civil and/ or criminal action.
- 5. Limit of Liability:** Rs. 15 Crore (Rupees Fifteen Crore only).
- 6. Eligibility Criteria:**
- Only General Public Sector Insurance Company having Certificate of Registration with IRDA are eligible to apply.
- 7. Pre-Bid Meeting:** A Pre-bid meeting will be held on **30.10.2017 at 15.00 Hrs.** at the Registered Office of the West Bengal Highway Development Corporation HRBC Bhawan, 4th and 5th Floor, Munsii Premchand Sarani, Kolkata-700 021, to discuss/clarify any concerns bidders may have with the bid documents, scope of work and other details.
- 8.** In case you are interested, please submit your bid latest by **07.11.2017 at 17.00 Hrs.** The bids will be opened on **08.11.2017 at 12.00 Hrs.** in presence of representative(s) of the participating insurance agencies.
- 9.** The submission and opening of bids will be through tendering process. Tender document can be downloaded from the website www.wbhdcl.gov.in.

10. Time schedule of various tender related events:

Date of Issue of Tender	25.10.2017
Date & Time of Pre-Bid Meeting	30.10.2017 at 15.00 Hrs.
Last Date & Time of bid submission	07.11.2017 upto 17.00 Hrs.
Date of opening of Technical bids	08.11.2017
Date of opening of Financial Bids	To be notified separately

- 11.** WBHDCL reserves the right to postpone the date of receipt/opening of tender by issuing an amendment in which case all rights and obligation of the WBHDCL and the bidders previously subject to the original deadline will then be subject to the new deadline. WBHDCL also reserves the right to withdraw or cancel the tender without assigning any reason thereof.

12. Clarification and Amendment of Bid Documents:-

- (i) Bidder may request a clarification on any clause of the Bid latest by on 30.10. 2017 at 15.00 Hrs.
- (ii) Any request for clarification must be sent in writing or by standard electronic means to WBHDCL will respond in writing, or by standard electronic means if it is necessary to amend the Bid document as a result of a clarification, it shall do so after following the due procedure.

- (iii) At any time before the submission of Proposals, WBHDCL may amend the Bid document by issuing corrigendum in writing or by standard electronic means. The corrigendum shall be published in website and will be binding all bidders. To give Bidders reasonable time in which to take an amendment into account in their proposals, WBHDCL may, extend the deadline for the submission of Proposals.
- (iv) WBHDCL may also seek clarifications from the Bidder on the content of their Bid during the technical evaluation process. All correspondences for clarifications will be sent to the Bidder. The Bidder is expected to provide the clarifications within the time frame to be specified in the letter. If the Bidder fails to provide any clarification against such request, WBHDCL will make appropriate assumptions on those points and proceed with the evaluation.

**WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION
LIMITED**

(a wholly owned Company of Govt. of West Bengal)

TENDER DOCUMENT NO. 1200/WBHDCL 16.10.2017

For PROVIDING

DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY

(This document is meant for the exclusive purpose of bidding against this Specification and shall not be Transferred, Reproduced or otherwise used for purposes other than that for which it is specifically issued)

SECTION-I

INSTRUCTIONS TO BIDDERS

PACKAGE NAME: DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY

1.0. INFORMATION TO BIDDERS

- 1.1 West Bengal Highway Development Corporation Limited (hereinafter referred to as WBHDCL or Company), a wholly owned Company of Govt. of West Bengal intends to obtain Directors & Officers Liability Insurance Policy (D&O Policy) for its Directors, Company Secretary, other Key Managerial Personnel and employees from the rank in General Manager and above (existing as on date & those joining in the tenure of the policy of the company from time to time), Outside Directors in other Companies (existing as on date & those joining in the tenure of the policy) with entity security cover in line with the specifications, requirements, terms and conditions elaborated in the Bidding Documents.
- 1.2 The prospective bidders are invited to submit Bid Proposal covering Technical aspects as well as Price Quotes for the subject requirement.
- 1.3 WBHDCL will provide necessary inputs/information as considered necessary for submission of bids and/or to the successful bidder for completion of the requirement(s).

2.1 BIDDING DOCUMENTS

2.2 The Bidding Document comprises of the following:-

i)	Instructions to Bidders	Section I
ii)	Scope & Conditions of Insurance Cover	Section II
iii)	Annual Reports	Section III
iv)	Bid Proposal Sheets	Section IV

- 2.3 At any time before the scheduled submission of bid, WBHDCL may, for any reasons, whether at its own initiative or in response to a clarification requested by a prospective Bidder during the Pre-Bid meeting or thereafter, modify the bidding documents by amendment. The amendment/ response to clarification(s), if any, will be sent in writing to all the prospective Bidders and will be binding on them. WBHDCL may, at its discretion, extend the deadline for submission and / or opening of the bid. WBHDCL reserves the right to reject any or all bids, wholly or partially, without assigning any reasons whatsoever.
- 2.4 The bidding documents are and shall remain the exclusive property of WBHDCL without any right of the bidder to use them for any purpose except bidding and for use by successful bidder with reference to the work.

3 INSTRUCTIONS FOR PREPARATION OF BID PROPOSAL:

- 3.1 The bidders shall submit their Bid Proposal complete in all respect including the Annexures etc. as specified in the Bidding Documents. It shall be free from any ambiguity, cutting etc. Use of correcting fluid or overwriting, correction, if any, must be neatly done and should be initialed by the persons, who sign the bids, along with stamp and date.
- 3.2 An authorized representative of the Bidder shall initial and stamp all pages of the bid proposal.

3.3 For preparation of Bid Proposal, Bidders are expected to examine the bidding documents in detail. It shall be the Bidder's responsibility to ensure that the information provided is adequate and clearly understood. Material deficiencies, if any, in providing the information requested may result in rejection of the bid.

3.4 TECHNICAL & COMMERCIAL ISSUES

3.4.1 While preparing the Bid Proposal, Bidder(s) may give particular attention to the Scope of the Coverage, in addition to Price quotes.

3.4.2 The following information shall also be provided by the bidder(s) in their proposals:

- i) A certificate from Head of Concerned Department of the company confirming that they have obtained adequate re-insurance support against the WBHDCL bid for D&O Insurance Policy with Entity security cover shall be submitted along with the offer;
- ii) Letter of authorization from the concerned insurance company for specifically agreed to submit present bid. Only one bid from one Insurance company shall be submitted; and
- iii) Certificate regarding Net Worth of Insurance Company as per the latest audited balance sheet along with supporting document, from the person authorised to submit the bid.

3.4.3 Bidders should agree to the Scope of Coverage and other provisions of the bidding documents.

3.4.4 The bidders must clearly understand that no deviations shall be acceptable by WBHDCL on the conditions relating to the Re-Insurance Support.

3.5 PRICE QUOTES

3.5.1 Premium rates and Total Premium to be quoted by the Bidders will be in Indian Rupees only on firm price basis and shall remain valid during the currency of the Policy Cover. The premium shall be quoted in both words and figures. Any correction / overwriting/scoring/cancellation could be counter-signed.

3.5.2 The Bidders shall quote the Premium Rate and Total Premium as per Price Schedule of Bid Proposal Sheet under **Section-IV**. The Total Premium will be inclusive of all expenditures to be incurred by the Bidders and inclusive of all relevant applicable taxes, duties, levies and variations thereof. No expenditure other than those quoted in the Bid Proposal Sheet shall be entertained by WBHDCL on any account.

The total amount in rupees shall be calculated and rounded off to the nearest hundred.

3.5.3 The Bid Proposal shall remain valid for a period of **45 days** from the date of opening of Bid. In exceptional circumstances, WBHDCL may solicit the Bidder's consent for extension of the bid validity period.

4.0 SUBMISSION OF BID PROPOSAL

4.1. Tenders are to be submitted in two separate sealed envelopes, one in Technical Proposal marked "PART-I" & the other is Financial Proposal marked "PART-II" before the prescribed date & time. Each page of the submitted tender document shall be signed and sealed by the authorised signatory. The two envelopes

4.2. Sealed envelopes must be super scribed "TENDER FOR DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY -PART-I" at HRBC Bhawan 4th & 5th Floor, Munshi Premchand Sarani, Kolkata-700021 and "TENDER FOR DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY - PART-II" at

HRBC Bhawan 4th & 5th Floor, Munshi Premchand Sarani, Kolkata- 700021. Both sealed envelopes of PART-I and Part-II are to be kept in one bigger envelope duly sealed and super scribed "TENDER FOR DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY" at HRBC Bhawan 4th & 5th Floor, Munshi Premchand Sarani, Kolkata - 700021.

4.3. Sealed cover addressed to The Company Secretary & DGM (Legal), West Bengal Highway Development Corporation Limited, HRBC Bhawan 4th & 5th Floor, Munshi Premchand Sarani, Kolkata- 700021, must be dropped in the tender box at 4th Floor of this Office on or before 16.00 hrs. on 31.10.2017.

4.4. Technical bid (Part-I) will be opened first and only the responsive bidder (qualified in technical bid) will be considered for financial bid (Part-II).

4.5. Opening of Technical Bids would take place on the date & time of bid opening in the presence of the intending bidders or their Authorized Representatives who may wish to be present.

4.3 The 'Technical Bids' received and opened shall then be evaluated by the Evaluation Committee of WBHDCL as per the Eligibility Criteria.

4.4 WBHDCL at an appointed place and time will open the 'Financial Bids' of all the technically qualified Bidders. The intimation about the date, time and venue of the opening of 'Financial Bid' shall be informed separately through e-mail or fax to such bidders.

4.5 WBHDCL does not own any liability if the bids are not submitted within due date and time as per requirement.

4.6 WBHDCL reserves the right to postpone the date of receipt/opening of tender by issuing an amendment in which case all rights and obligation of the WBHDCL and the bidders previously subject to the original deadline will then be subject to the new deadline. WBHDCL also reserves the right to withdraw or cancel the tender without assigning any reason thereof.

4.7 Documents to be enclosed/attached to the bids :-

a. Technical Bid: The following documents duly signed by the Authorized Signatory must be submitted to WBHDCL -

- i. Bid Proposal Submission Form (as per Format in **Section IV Format F- 1**)
- ii. Complete bid document duly signed on each page, (without quoting the rates in Financial Bids/Price Schedule) **as a token of acceptance of Terms & Conditions & Scope of Work, etc.**
- iii. A certificate from Head of Concerned Department of the bidding insurance company as per clause 3.4.2(i) confirming that they have obtained adequate re-insurance support against the WBHDCL bid for D&O insurance policy with Entity security cover shall be submitted alongwith the offer, failing which WBHDCL may reject the proposal.
- iv. Letter of authorization from the concerned insurance company for specifically agreed to submit present bid.
- v. Certificate regarding Net Worth of Insurance Company as per the latest audited balance sheet alongwith supporting document, from the person authorised to submit the bid.
- vi. Audited balance Sheet of the three preceding financial years. i.e., F.Y 2014-15, 2015-16 and 2016-17.

b. Financial Bid: Financial bid as per enclosed price Schedule Format in **Section IV Format F- 2**.

4.8 The bids will be received upto 16.00 hrs. on last date of receipt of bids.

4.9. The Financial Bids will be opened only of the Bidders who have successfully qualified the Technical Bid in the presence of representatives of the bidders.

4.9 The bid shall remain valid for a period of 45 days from the date of opening of the bids.

5.1 **BID EVALUATION**

5.2 Price Quotes will be evaluated taking into account the “Total Premium” mentioned in Section IV Format-2 (Price Schedule) and adding to it the cost compensation, if any, of this document and due to provision at clause 5.4 below. The total Evaluated Premium arrived at in this manner shall be taken for price comparison and consideration for finalization of the award.

5.3 Those bids which do not attach **Annexure-A (Coverage) to Format (F-2)**, duly authenticated by way of signatures and official seal of the Bidder, shall not be evaluated.

5.3 The Bid Proposals of the Bidders whose Bids and „Certificate regarding adequacy of re-insurance“ in line with clause 3.4.2(i) are found to be acceptable shall only be considered for further evaluation.

5.4 WBHDCL will determine whether the Bid Proposal submitted by the bidder is complete in all respects and whether the Bidder have offered quotes for all areas of coverage, as per requirements of bidding documents. Material deficiencies, if any, in the bid may render the bid non-responsive and may lead to the rejection of the Bid Proposal of the Bidder.

5.5 The evaluation process, as above, over-rides all other similar or related clauses appearing anywhere in the bidding documents, and such clauses are deemed to have been modified to the extent stipulated above.

5.6 The in-built extensions, terms and conditions shall be provided to WBHDCL without any financial implication to WBHDCL.

5.7 Any mis-information or un-supported fact, data, information, rates / quotes, terms and conditions leading to delay, complication, failure to placement of risk may result in rejection of bid by WBHDCL.

5.8 Bidder(s) shall not contact WBHDCL on any matter relating to their bid after the Bid opening. Any effort by the Bidder to influence WBHDCL in evaluation, comparison or award decision may result in the rejection of Bid Proposal of such bidder(s).

5.9 Pursuant to scrutiny & decision of the Tender Evaluation Committee the summary list of eligible Bidders & the work for which their proposal will be considered will be uploaded in the web portals.

5.10 During evaluation the committee may summon of the Bidders & seek clarification / information or additional documents or original hard copy of any of the documents already submitted and if these are not produced within the stipulated time frame, their proposals will be liable for rejection.

6.0 **Finalization of Insurance Policy**

6.1 Notwithstanding anything contained herein, WBHDCL reserves the right to accept or reject any bid in part or full without assigning any reason whatsoever. The successful bidder shall be fully responsible and shall be bound to execute the insurance policy finalised in his favour.

6.2 WBHDCL reserves the right to assess bidder's capability and capacity to execute the insurance policy, should the circumstances warrant such assessment in the overall interest of WBHDCL.

6.3 The insurance policy will be obtained from the successful bidder whose bid has been determined to be technically and commercially responsive and has been determined as the lowest evaluated bid. WBHDCL

shall be the sole judge in this regard. The insurance shall be finalised to one Insurer only. There shall be no Co-insurer.

6.4 WBHDCL will convey the final acceptance of the bid in writing to the successful bidder. The bidder will have no right or claim in case of rejection of a Bid.

7.0 EFFECT AND JURISDICTION OF INSURANCE POLICY

7.1 The insurance policy shall be considered as having come into force from the date of payment of premium/issuance of the policy, whichever is earlier.

7.2 The laws applicable to this insurance policy shall be the laws in force in India. The courts of Kolkata shall have exclusive jurisdiction in all matters.

8.0 RESOLUTION OF DISPUTES AND ARBITRATION

8.1 Any dispute(s) or difference(s) arising out of or in connection with the D&O Insurance Policy shall to the extent possible, be settled amicably between the parties.

8.2 All disputes or differences of which in respect of which the decision, if any has not become final or binding as aforesaid shall be settled under the provisions of Arbitration and Conciliation Act, 1996 and its subsequent amendments. Kolkata courts shall have the exclusive jurisdiction in the matter. The arbitrator shall give reasoned award.

9.1 OTHER TERMS AND CONDITIONS

1. Submitting the offer does not guarantee WBHDCL accepting your offer. WBHDCL reserves the right to accept or reject any offer or all offers or part thereof at its sole discretion, without assigning any reason whatsoever.
2. Any offer received after the expiry of the time and date specified for receiving the offer is liable to be rejected.
3. WBHDCL reserves the right to assess the Insurer's capacity and capability to perform the Insurance business, should the circumstances warrant such an assessment in the overall interest of WBHDCL.
4. All the pages of the tender document needs necessarily to be signed, signifying acceptance of all the terms and condition.
5. Procedure for claim settlement to be described in detail preferably with a flowchart and contract details.
6. Documents to be produced for claim settlement are to be listed.
7. No increase in rate of premium during the policy period will be entertained.
8. Employee includes employees on deputation, IAS official, WBSC official, contractual employees and permanent employees.
9. WBHDCL reserves the right to modify and amend any of the condition mentioned in the NIT at its sole discretion.
10. Any term/condition given by the bidder which is in contravention to the terms contained in the tender and against the employee policy adopted by the Board of WBHDCL shall not be accepted and shall be treated as null and void.
11. WBHDCL does not bind itself to accept the most economically advantageous, or any, tender or proposal submitted as a result of this document or any subsequent document issued in connection with this procurement, nor to accept alternative proposals made by Bidder, nor to enter into any contract as a result of this procurement activity. WBHDCL reserves the right to change any aspect of, or cease this procurement activity at any time.
12. The information contained in this NIT is selective and subject to consent, updates, expansion, revision and amendment. It does not purport to contain all the information that a prospective bidder may require.

13. All bidders are responsible for and will bear all costs, expenses and liabilities incurred in the preparation of bids and/or responses to this NIT whether or not a contract is awarded.
14. In case of tariff violation, the underwriter will be liable to pay the difference in the premium to the regulator.
15. The underwriter will handle the dispute, if any, with the tariff Advisory Committee directly and WBHDCL, will not be, in any way, party to it.
16. WBHDCL has used reasonable endeavors to provide as accurate information as possible contained in this NIT and its content has been completed in good faith. However, neither WBHDCL nor any of their representatives, officers, agents or employees make any representation or warranty, or accept any responsibility for the information contained in the NIT and shall not be liable for any loss or damage arising as a result of reliance on such information or any subsequent communications.
17. WBHDCL may require bidder to sign a Non-Disclosure Agreement as a part of the NIT process at any time before, the order awarded.
18. Bidders are required to regard all communications between bidders and WBHDCL as confidential unless otherwise advised in writing by WBHDCL.
19. WBHDCL reserves the right to exclude immediately any bidder/s or third party found to be in breach of confidentiality and to take any action in pursuit of remedy for such breach as may be deemed appropriate.
20. Nothing contained herein shall be construed as establishing a relation of master and servant or of agent and principal as between the Authority and the Bidder. The Bidder shall, subject to this NIT have complete charge of Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

End of Section-I

SECTION-II
SCOPE & CONDITIONS OF INSURANCE COVER
Directors' & Officers Liability Insurance Policy

The Scope of Coverage along with other features shall be as under:

1.1 SCOPE:

Directors & Officers Liability Insurance cover shall provide worldwide coverage protection against potential liabilities arising from each of the following amongst others:

- (i) Liability of all Directors on the Board of WBHDCL including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company (existing on the date of issuance of Policy & those appointed during period of the policy), arising out of any award, judgments, settlements, all fines & penalties under all Statutes/ Law including legal costs related to any civil and/ or criminal action against the persons insured.
- (ii) Liability against the Company with respect to Employment Claim and/or employee related claims arising out of any award, judgments, settlements, all fines & penalties under all Statutes/ Law including legal costs related to any civil and/ or criminal action.
- (iii) Liability of the Company, where the Company has indemnified the individuals.
- (iv) The cost & legal expenses of the insured persons towards defending a potential action or allegation.
- (v) Entity Employment Practices Liability including sexual harassment, discrimination allegations;
- (vi) Retired Directors & Officers;
- (vii) Spousal Liability coverage;
- (viii) Heirs, Estates & Legal Representatives;
- (ix) Insured vs. Insured defense costs;
- (x) Crisis mitigation cover;
- (xi) Public Relations Cover
- (xii) Corporate manslaughter
- (xiii) Employee Practices Violation
- (xiv) Regulatory crisis response costs;
- (xv) Discovery period for 1 year;
- (xvi) Intellectual Property Right Infringement Cover;
- (xvii) Assets and Liberty costs including prosecution costs, Bail Bond and Civil Bond expenses, etc.;
- (xviii) Advancement of Defence Costs; and
- (xix) The policy to cover any fines and penalties including any civil fine and penalties etc. on the members of Board of Directors , including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company but will not cover any additional fees paid to any Statutory Authorities.
- (xx) The policy to cover any fines and penalties including any civil fine and penalties etc. on the members of Board of Directors of WBHDCL due to the defaults by the Other Companies/ Organizations on which they happen to be the members of the Board. This shall trigger ones the local cover of the Other Company is exhausted/ is not available.
- (xxi) Pollution/ Environmental Defense cost
- (xxii) Regulatory Proceedings cover – The policy should cover LEGAL COSTS reasonably incurred in respect of attendance at REGULATORY PROCEEDINGS.
- (xxiii) The Policy to provide for automatic covers for changes in the Directors on the Board of WBHDCL including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above of the Company and should also provide for additions in these ranks.
- (xxiv) Policy to indemnify reasonable travel costs and living expenses incurred when giving evidence to defend a claim

2.0 Policy period

The insurance policy shall be for one year term from the date of issuance of the policy. However, the policy may be extended for a further period upto one year at the sole discretion of WBHDCL on mutually agreed terms and conditions. The policy may be short closed by WBHDCL at any point of time during the currency of the policy and shall be entitled to the refund of the premium amount on pro-rata basis, for the balance policy period. The Insurer will have to give a minimum of 60 days notice for pre-mature cancellation of policy.

3.0 Insured

The policy shall provide cover to WBHDCL, its Directors, Company Secretary, other Key Managerial Personnel and employees from the rank in General Manager and above (existing as on date & those joining in the tenure of the policy of the company from time to time), Outside Directors in other Companies (existing as on date & those joining in the tenure of the policy).

4.0 Limit of indemnity/sum insured

The limit of indemnity/sum insured shall be Rs. 15 Crore (Rupees Twenty crore only).

5.0 Company Reimbursement

The Insurer will pay to or on behalf of the Company all Loss resulting from a Claim against the Insured to the extent that the Company has indemnified such Insured. This cover only applies when the Claim is first made and reported to the Insurer during the Policy Period, or Discovery Period if applicable.

6.0 Existing Policy

The Company does not have any existing Insurance Policy for Directors & Officers Liability Insurance.

7.0 Order of Payment

The Policy shall provide for payment of insurance proceeds first towards the liabilities of the individual Insured (as per para 3.0 above) and the balance towards the liabilities of WBHDCL.

8.0 Advancement of Defence Costs

The Policy shall provide for the payment of defence cost by the insurer in advance to the insured parties.

End of Section-II

**WEST BENGAL HIGHWAY DEVELOPMENT CORPORATION
LIMITED**

(a wholly owned Company of Govt. of West Bengal)

The soft copy of the Annual Reports of WBHDCL are available on the website of the Company www.wbhdcl.gov.in. Hard copy of Annual Reports, if required, will be provided on request.

(This document is meant for the exclusive purpose of bidding against this Specification and shall not be Transferred, Reproduced or otherwise used for purposes other than that for which it is specifically issued)

End of Section-III

SECTION - IV

FORMAT F-1

Page 1 of 2

BID PROPOSAL SUBMISSION FORM

Sub. : Proposal for Directors & Officers Liability Insurance Policy

Bid Ref No. and Date
Bidder's Name and Address

Contact Person
(Name & Designation)

Telephone No.
FAX No. / E-Mail

To,
Designation:
Address:

Dear Sir,

1.0 We hereby propose to provide the Directors & Officers Liability Insurance Policy with entity security cover as outlined in your bidding documents.

We have understood the instructions and the terms and conditions mentioned in the bidding documents furnished by you and have thoroughly examined the detailed Scope of Insurance Coverage with other conditions laid down by you in Tender document and are fully aware of nature and scope of coverage required.

We hereby confirm our unconditional and complete acceptance and compliance to the provisions contained in the bidding documents. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement.

2.1 The following are hereby furnished in addition to other information as sought in bidding documents.

- i) Re-Insurance certificate from Head of Concerned Department.
- ii) Price Schedule (Format F-2)-alongwith Annexure-A.

3.0 Our Price Bid is submitted as per Price Schedule in line with the requirement of bidding documents.

4.0 We declare that the quoted Premium Rates & Total Premium are firm and shall not be subject to any variation for the entire period of the Insurance Cover. We further declare that the quoted prices include all taxes, duties, levies and variations thereof payable under aforesaid assignment.

Bidder to sign and stamp on each page

SECTION - IV

Page 14 of 18

5.0 Our Bid Proposal shall remain valid for acceptance for a period of 45 days from the date of opening of the Bid Proposal by WBHDCL.

6.0 Shri/Smt. _____, Contact No. _____ shall act as our representative to interact with WBHDCL, throughout the finalization, implementation and claims settlement process with respect to Insurance Covers under reference.

Date.....
Place

Signature.....
Name.....

Designation.....
Seal.....

Bidder to sign and stamp on each page

PRICE SCHEDULE

We hereby offer our Price quotes for Directors & Officers Liability Insurance Policy with entity security cover as specified in Scope of Coverage and terms and conditions as provided in bidding documents.

DIRECTORS & OFFICERS LIABILITY INSURANCE POLICY

Sl. No.	Coverage	Sum Insured	Period	Premium Rate	Total Premium (in Rs.)
1.	Directors & Officers Liability Insurance Policy with entity security Cover and conditions as specified in Section - II	15 Crores	One Year		
	Total				
	GST				
	Total inclusive of GST				

TOTAL PREMIUM (in words):-

The Total Premium quoted should be inclusive of all expenditure to be incurred by the Bidders and inclusive of all applicable taxes, goods and service tax and surcharge, duties, levies and variations thereof –

2. The policy shall cover all the liabilities arising in India as well as any other country worldwide.

Date: _____

Place: _____

Signature _____

Name _____

Designation _____

Seal _____

Encl.: Annexure-A

COVERAGE

SL NO.	SCOPE	CONSIDERED IN OFFER (YES/NO)
	Directors & Officers Liability Insurance cover shall provide worldwide coverage protection against potential liabilities arising from each of the following amongst others:	
1.	Liability of all Directors on the Board of WBHDCL including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company (existing on the date of issuance of Policy & those appointed during period of the policy), arising out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action against the persons insured.	
2.	Liability against the Company with respect to Employment Claim and/or employee related claims arising out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action.	
3.	Liability of the Company, where the Company has indemnified the individuals.	
4.	The cost & legal expenses of the insured persons towards defending a potential action or allegation.	
5.	Entity Employment Practices Liability including sexual harassment, discrimination allegations	
6.	Retired Directors & Officers;	
7.	Spousal Liability coverage;	
8.	Heirs, Estates & Legal Representatives;	
9.	Insured vs. Insured defense costs;	
10.	Crisis mitigation cover;	
11.	Public Relations Cover	
12.	Corporate manslaughter	
13.	Employee Practices Violation	
14.	Regulatory crisis response costs;	
15.	Discovery period for 1 year;	
16.	Intellectual Property Right Infringement Cover;	
17.	Assets and Liberty costs including prosecution costs, Bail Bond and Civil Bond expenses, etc.;	
18.	Advancement of Defence Costs;	
19.	The policy to cover any fines and penalties including any civil fine and penalties etc. on the members of Board of Directors , including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above in the Company but will not cover any additional fees paid to any Statutory Authorities.	
20.	The policy to cover any fines and penalties including any civil fine and penalties etc. on the members of Board of Directors of WBHDCL due to the defaults by the Other Companies/ Organizations on which	

	they happen to be the members of the Board. This shall trigger ones the local cover of the Other Company is exhausted/ is not available.	
21.	Pollution/ Environmental Defense cost	
22.	Regulatory Proceedings cover – The policy should cover LEGAL COSTS reasonably incurred in respect of attendance at REGULATORY PROCEEDINGS.	
23.	The Policy to provide for automatic covers for changes in the Directors on the Board of WBHDCL including its Company Secretary, other Key Managerial Personnel and employees from the rank of General Manager and above of the Company and should also provide for additions in these ranks.	
24.	Policy to indemnify reasonable travel costs and living expenses incurred when giving evidence to defend a claim	

Bidder to sign and stamp on each page