

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.

TENDER DOCUMENT FOR BUILDERS RISK INSURANCE FOR 1 (ONE) NO ACOUSTIC RESEARCH SHIP

TENDER NO: FIN/GI/BRI/3058/02

Dated: 10.09.2025

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DRAFT

**REQUEST FOR BRI (BUILDER'S RISK INSURANCE) INSURANCE QUOTE FOR ONE (1)
ACOUSTIC RESEARCH SHIP (ARS).**

Ref. No-FIN/GI/BRI/3058/02

Date. 10.09.2025

To

.....Insurance Company

Dear Sir,

Re: **REQUEST FOR QUOTATION (RFQ) FOR BUILDERS RISK INSURANCE (BRI)
FOR 1 (ONE) NO. ACOUSTIC RESEARCH SHIP (ARS)-YARD- 3058**

1. Garden Reach Shipbuilders & Engineers Ltd. (GRSE) is a premier warship-building company with offshore fabrication yards in India, operating under the administrative control of the Ministry of Defence, Government of India. Renowned for its excellence in the defence sector's shipbuilding industry, GRSE has established itself as a key contributor to India's naval strength and maritime capabilities. Its Shipbuilding Division specializes in constructing a wide array of state-of-the-art naval vessels, reflecting the company's engineering prowess and technological advancement. GRSE's outstanding performance has been recognized nationally, earning the prestigious title of "Best Performing Shipyard" for four consecutive years (2011–2014), conferred by the Hon'ble Raksha Mantri.
2. GRSE since 1960 has constructed warships for various roles, starting from state-of-the-art Frigates & Corvettes, Offshore Patrol Vessels, various types of Survey Vessels, Fast Patrol Boats etc. So far **GRSE has delivered more than 100 Ships to its customers.**
3. **GRSE** (hereinafter referred to as Builder) has been awarded with a contract for supply of 1 (One) number of Acoustic Research Ship (ARS) from The PRESIDENT of INDIA Represented By The DIRECTOR, Naval Physical & Oceanographic Laboratory, under Ministry of Defence (hereinafter referred to as Buyer) towards Design, Development, Construction, integration with Equipment, Testing, floating, launching, Sea trial run, Certification and Commissioning.
4. **GRSE** intends to cover the risk for 1 (one) ARS Yard No 3058 by Builders Risk Insurance under Institute Builders Risk Clause, (01.06.1988). The details of various parameter of insurance are provided in Annexure-B (Techno-commercial Bid).
5. The vessels particulars, Type of Vessels, Yard Number, Period of Construction, Expected Keel Laying Month, Expected Month of delivery and corresponding Sum Insured, Location is described in point 9 below read with **Annexure- I**

6. The Ship shall be built at Builders Yards at **Main Unit, Rajabagan Dockyard (RBD) unit & Fitting Out Jetty (FOJ) Unit**. All are situated at Kolkata, West Bengal and addresses are given in **Annexure - I**.
7. The period of insurance cover is required from the Date of Keel laying till the delivery and acceptance date of the vessel.

8. **Bidders Eligibility Criteria**

(a) The bidder must have previous experience in underwriting of Builders Risk Insurance for shipbuilding works as a lead insurer/co-insurer and the bidder has issued policy for Builders Risk Insurance or named as a co-insurer in a policy. Respective share of sum insurance of Lead Insurer / Co-insurer shall not be less than Rs.50 Crores per policy / ship.

(b) The bidder has to attach the policy copy of the BRI Policy in support of above criteria.

Relevant declarations to be given in Annexure-A

9. Total contract value of ship are as under:

Tentative break up of (Sum Insured) per ship

(a) Hull & Hull Outfit (Indigenous & Imported)	Rs. 120.34 Cr
(b) Machinery, Equipment (Indigenous & Imported)	Rs. 219.34 Cr
(c) Labour/ Fabrication/ overhead Cost	Rs. 127.92 Cr
Sum Insured under BRI Policy:	<u>Rs. 467.60 Cr</u>

Technical Details of the Vessel is given in Annexure -I

10. **Tentative Breakup** of Component (SUM INSURED) of each Ship:
Hull & Hull Outfits

(a) Indigenous Material Rs. 55.93 Cr.

(b) Imported Material Rs. 64.41 Cr.

Total Hull & Hull Outfit Sum Insured (A) Rs.120.34 Cr

Machinery & Equipment Sum Insured

(c) Indigenous Material Rs.152.86 Cr.

(d) Imported Material Rs. 66.48Cr.

Total Machinery & Equipment Sum Insured (B) Rs. 219.34 Cr.

(e) Labour/ Fabrication/ Overhead etc: (C) **Rs. 127.92 Cr.**

TOTA SUM INSURED OF THE VESSEL(A+B+C) Rs. 467.60 Cr.

Note: Value of B&D spares is not included within the Sum Insured.

11. Expected Date of Keel Laying & Expected Date of Delivery:

(a) Yard 3058 : Expected keel laying month – October 2025

(b) Expected Date of delivery October 2027. (25 months tentative)

However, these dates may vary.

12. Terms and Condition of the Tender:

- (a) The Policy is required to be issued in the name of GRSE covering the respective rights and interest of Contractor/ Sub-contractors.
- (b) There will be a waiver of subrogation against any other insured, principal, contractors, sub-contractors, consultants etc.
- (c) The period of insurance coverage is required from the date of keel laying till the delivery and acceptance of the vessel & the premium shall be calculated on the total sum insured for the full policy period. Stamp duty to be calculated on BRI Full Sum Insured and to be charged with the first instalment. GST to be charged appropriately. Total premium to be divided & payable in equated quarterly instalment over the vessel policy period. The last instalment shall be paid six months before the end of the policy tenure.

13. Details of Policy Coverage:

The Builders Risk Insurance coverage will include All Risks of physical loss or damage to the project property situated at the insured premises, yard, including inventories in the stores, the ship under construction, all machinery, materials, equipment, appurtenances, and outfits built into or installed on or kept alongside the ship under construction, as well as any modifications. The coverage will be provided in accordance with the Institute Builders Risk Clauses dated 01-06-1988 and will extend to include risks associated with fabrication and other works at subcontractors' premises anywhere in India. Additionally, the policy will cover the storage & transit of inventories, including those lying alongside the ship under construction and within the yard premises.

This coverage will be subject to specific add-on covers and waivers as below:

- a) **Inclusion of Earthquake and Volcanic Eruption.** (By deletion of Exclusion Clauses No.6 of Institute Clauses for Builders Risks (1st. June, 1988).
- b) **Inclusion of War Risk** (i.e. by deletion of Exclusion Clause No. 21 of the Institute Clauses for Builders Risks (1st. June, 1988).
- c) **Inclusion of Strike, Malicious Act, Riot, Civil Commotion** (i.e. by deletion of Exclusion. Clause No.22 & 23 of Institute Clauses for Builders Risks (1st. June, 1988) inclusive of terrorism.
- d) Coverage shall be extended to include all temporary works, plant, equipment, machinery, materials, outfits, and any related property associated therewith, regardless of whether such items are intended to form a permanent part of the construction works or not. This extension will encompass all site preparatory activities, as well as any subsequent risks associated with these items, until the final delivery to the Buyer.
- e) Storage Coverage to extend to all items, including hulls, machinery, and materials, while stored at the Builders Yard, internal/external storage areas, Sub-Contractors' Premises and associated premises including temporary storage whilst at Builder's Yard and at Builder's premises (owned/ occupied) elsewhere within the port or defined place of construction at which Builder's Yard is situated and whilst in transit between such locations, provided such item has already been allocated to the Vessel.
- f) Transit Coverage must encompass all movements of items to and fro anywhere between Builder's Yards, different storage areas, work locations as mentioned above.

- g) Coverage required for physical loss and/ or damage to the property insured occurring during policy period and resulting from a defective part, faulty design, faulty materials, faulty or defective workmanship or latent defect even though the fault in design may have occurred prior to the attachment date of the policy.
 - h) Policy to cover failure of launching and all subsequent expenses incurred in completing the launch.
 - i) The policy will cover the movement of the vessel, whether under its own power or in tow inter unit (Main-RBD-FOJ) or vice versa and/or to and from any wet or dry dock, harbour, ways, cradles, or pontoons within the places of construction. This includes movements, either loaded or in ballast, for fitting out, docking, trials, or delivery within a distance of 250 nautical miles from the port or place of construction, as often as required.
 - j) There could be several trials before Final Trial and the proposed BRI Cover shall continue seamlessly until delivery to the Buyers.
 - k) Policy will also cover, re-trial expenses including all additional expenses incidental to re-trial in the event of trials being unsuccessful on account of sudden and accidental events and /or Act of God perils.
14. **LAUNCHING & SEA TRIAL:** The policy must cover both Launching and Sea Trials. The type of launching has not yet been finalized and may vary depending on the situation, as determined by GRSE. The vessel will be launched and undergo trials in a phased manner across different months/ years. BRI coverage must include HAT (Harbour Acceptance Trials)/Basin Trial, CST (Contractor Sea Trials), FMT (Final Machinery Trials), Sea/River Trials, and all associated sorties, including delivery, within a limit of 250 Nautical Miles.
15. **DEDUCTIBLE:**
Deductible should not exceed Re.0.15% of Sum Insured (Rs.70,14,000/-) of the vessel sum insured during construction and Re.0.30% of Sum Insured (Rs.1,40,28,000/-) of vessel sum insured during launching / Trial Run period for all claims including Collision Liability, Sue & labour Charges, removal of wreck etc.
16. **SPECIAL CONDITION -BRI POLICY(S) PREMIUM RATES FOR EXTENSION(S):**

Extension of Policy: This policy period of the vessel is extendable in case of delay in completion of the vessel. During extension, same rate of premium to be calculated on monthly prorate basis i.e. total premium paid under respective policy is divided by the number of months covered as the case may be with same terms and conditions of the policy to continue provided the incurred claim ratio is not more than 70% of the policy premium received inclusive of premium for extension(s) under the respective policy.
This is a mandatory condition of the Tender and non-acceptance of this condition by the bidder will render the quotation invalid and to be rejected.
17. **LOSS HISTORY:** GRSE has so far delivered more than 100 (hundred) ships to various customers in India and abroad. There is no past loss history on account of various BRI policy of GRSE.
18. **YARD SURVEY:** Last yard survey was conducted by competent Marine Surveyor M/s. Aqualis Braemar Marine Service LLC, Dubai, UAE on 11th & 12th. November, 2024. All

the compliance has also fully been made by GRSE and final Addendum Report with full compliance of the above survey agency dated 02-06-2025 was issued certifying all compliance. **The Overall Grading of the Shipyard is Final “C.** Bidder may also access, if so desire, GRSE’s Risk Inspection Reports of the year January, 2024 prepared by our Insurance Intermediary- M/s. Sun Risk Management and Insurance Broking Services Pvt Ltd.

19. **INSTRUCTIONS TO THE BIDDER**

Quotations under two segments (Under two-part bid system)

Accordingly, Competitive quote is invited from the bidder on Gross basis including all loading & discounts in two part bid system.

Annexure A, B, C & E (in PDF format) duly signed and stamped by the authorized signatory of the bidder are to be uploaded in Cover No. 1 (Fee/Pre Qual /Technical); Folder name – Tender document, in grse-nic portal (URL - <https://eprocuregrse.co.in>)

Price bid (Annex-D) to be filled in price bid data sheet (BOQ) available in the portal to be uploaded in Cover No.2 (Finance).

It is to be noted that price bid should not be uploaded in any other place except Cover No. 2 as mentioned above. If price is indicated in any other document/with any other document (Techno-Commercial Bid) then the offer shall be summarily rejected.

Please note that the quoted price inclusive of all but excluding GST will be considered for the purpose of comparison / evaluation of final quotation. The bidders must quote premium for the insurance sought which is mandatory for valid offer. Incomplete and /or part offer, if any, will be liable to be rejected.

The last date & time for submission of the quote in NIC portal is 2 PM on 25.09.2025 The Bidders Eligibility Criteria (Annexure-A) will be evaluated first, the Techno- Commercial Bids of the bidders (Annexure-B) who have satisfied Bidders eligibility Criteria (as per Annexure-A) will be evaluated thereafter and after satisfactory compliance of all the parameters of the Techno-Commercial Bid (Annexure-B), the Price Bid of the qualified bidder will be opened. The Bidders are also to submit and upload in the NIC Portal, Integrity Pact (Annexure - C) and also certificate of Non deviation & Undertaking from the authorized signatory of the bidder (Annexure-E). The bids (except price bid) will be opened **at 2.15 PM on 25.09.2025.**

20. **Price Bid – (Annexure-D)**

Price bids of only techno commercially cleared bidders will be opened subsequently with due intimation to the qualified bidders.

21. **Bidders Criteria :-**

- 21.1 **Bidders Eligibility Criteria- (Annexure-A):** The bidder must have previous experience in underwriting of Builder’s Risk Insurance for shipbuilding works as a lead insurer/ co-insurer and the bidder has issued policy for Builder’s Risk Insurance or named as a co-insurer in a policy. Respective share of sum insurance as a lead/co-insurer shall not be less than Rs.50 Crores per ship. This is mandatory condition and documentary proof is to be attached.

21.2 **Techno-Commercial Bid- (Annexure - B):** The bidder needs to confirm each of the points stated in Annexure- B in the affirmative by ticking against each point and any documents in support of affirmation to be uploaded in PDF format. Any points not affirmed by the bidder will render the quote invalid. The bidder also needs to confirm that he has submitted bid as per tender conditions and it should be signed by the bidder's authorized signatory with seal/stamp.

21.3 **Integrity Pact- Annexure-C:** The Bidder is to prepare & sign Integrity Pact as per format provided in Annexure-C . The Integrity Pact should be signed by the bidder's authorized signatory with seal/stamp on Non-Judicial Stamp Paper of Rs. 100 (One Hundred only).

21.4 **Price Bid Template : Annexure –D:**

Price bid in price bid data sheet (BOQ) available in the portal to be uploaded in Cover No.2 (Finance)

22. Tender Procedures/ Opening of Tender :

22.1 **The bidder needs to confirm to each of the points stated in “Bidders Eligibility Criteria” as per Annexure-A** and to upload necessary documents/ provide information as sought for under the said points. Non-compliance of Annexure-A shall render the bid disqualified.

22.2 **The bidder needs to confirm to each of the points stated in Techno-Commercial Bid Annexure-B (Para No.1 to 23) in affirmative** and any documents in support of affirmation to be uploaded in PDF. Non-compliance of Annexure-B shall render the bidder disqualified and his Price Bid will not be opened. The Bidders should not give any counter offer and/or deviation from the terms & condition of the Tender/ NIT as per details provided herein above. All the required information as available has been provided in this request for quote (NIT) and Technical Bid.

22.3 If any further clarification is required, the bidders may approach our insurance intermediary, M/s. Sun Risk Management for clarification but such request must be made within 7 (Seven) working days of issue of this tender.

Query should be raised in writing to following officials of M/s Sun Risk Management keeping in loop Mr.Ranjan Das, Additional General Manager, GRSE LTD mail id das.ranjan@grse.co.in

1.Mr. A. Chakrabarty

Mail ID : anirudh@sunrisk.co.in

2.Mr. D. N. Saha

Mail ID : dns@sunrisk.co.in

3.Mr. A K Hudait

Mail ID : hudait@sunrisk.co.in

22.4 It may please be noted by the bidders that if the Techno-Commercial bid is found defective /not in conformity with the tender specification, the same will be liable to be rejected as disqualified bidder as per discretion of GRSE Management.

22.5 The **Price Bids** of only the qualified bidders will be opened.

22.6 **The Premium including Stamp Duty and any other charges but excluding GST of Yard shall be mentioned in the Price Bid. Applicable rate of GST on the date of bidding will be mentioned at appropriate place in price bid.**

22.7 Please note that the NIC Portal will be blocked at 2 PM on 25.09.2025 and no tender documents can be uploaded after that time and date.

22.8 INTEGRITY PACT- (Annexure -C):

The format of Integrity Pact is enclosed with tender documents (Annexure-C)

(a) All the participating vendors in this tender are required to enter into agreement by signing an Integrity Pact.

(b) "The Pact essentially envisages as agreement between the prospective Vendors / bidders and the buyer, committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract".

(c) Signing of Integrity Pact will be preliminary qualification for participation of this tender, only those vendors who have entered into this Pact with GRSE will qualify for the contract. This Integrity Pact will be effective from the stage of invitation of bids till the date of complete execution of this contract.

(d) Signing Authority for Integrity Pact by Vendor:- Proprietor / Director / Authorized representative.

(e) Vendors need to sign on each page of the Integrity Pact document and provide the same on a Stamp paper of Rs.100/-. Stamp paper should be purchased in the name of bidder. The scanned copy of the same need to be uploaded along with the technical Bid documents and original copy of the same to be forwarded to Tendering Department before the due date of the tender.

22.9 INDEPENDENT EXTERNAL MONITORS (IEM):

Either or both of the following Independent External Monitors (IEM) will have the power to access the entire project / Insurance document and examine any complaints received by him.

Shri Lov Verma, IAS (Retd.) B-12, Second Floor, Green Park Extension, Near Uphar Cinema, New Delhi-110016 Email: lov_56@yahoo.com	Shri Debashis Bandyopadhyay Ex- Director (HR), BHEL B1001 Prateek Wisteria, Sector 77, Noida, Uttar Pradesh- 201301 Email: debashis9999@gmail.com
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(Note : In case of any change in IEMs , it will be informed to bidders accordingly)

Regarding Name and Contact details / any further update related to Independent external monitor, you are requested to visit GRSE website please

22.10 Right to Rejection:

Notwithstanding anything contained in this tender Document, GRSE reserves the right to accept or reject any offer and to annul the bidding process and reject all Proposals, at

any time without assigning any reasons, and without thereby incurring any liability or any obligation for such acceptance, rejection or annulment to inform the affected bidder or bidders of the grounds for GRSE's action. GRSE reserves the right to invite revised Technical bids and /or revised price bids from Bidders with or without amendment of the tender at any stage, without liability or any obligation for such invitation and without assigning any reason. GRSE reserves the right to reject any offer if the Bidder does not respond promptly and thoroughly, to requests for supplemental information required for the evaluation of the offer.

22.11 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its bid and the Buyer will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

23. General Information:

- 23.1 Please note that M/s. Sun Risk Management & Insurance Broking Services Pvt. Ltd, having their Kolkata Office at FMC FORTUNA, Unit- A-5, 3rd Floor. 234/3A, AJC Bose Road, Kolkata-700020, (Tel.No.033-4604-6767/ 4604-7316,/7317, email: anirudh@sunrisk.co.in, dns@sunrisk.co.in and hudait@sunrisk.co.in) is our General Insurance Intermediary and they will evaluate the bids & provide placement recommendation.
- 23.2 GRSE reserves complete right to reject/disqualify any bidder if it is found that the quotation is not in conformity with the terms & condition specified in Technical Bid, Price Bid as stated herein above or for any other reason. GRSE will not give any reasons for not accepting a quote and GRSE's decision in accepting or rejecting a quote shall be final.
- 23.3 Sun Risk Management has completed a detail Risk Inspection & Evaluation of all the units of GRSE on 30th & 31st. January 2024. A copy of the Risk Inspection Report will be provided on request to the bidder. You may contact the above-named officials of Sun Risk Management for the same.
- 23.4 GRSE reserves the absolute right to select the Insurance Company or Companies (in case of co-insurance) at its sole discretion, and its decision will be final. GRSE also retains the right to reject any bid without providing any reason.
- 23.5 The distribution of coinsurance premium (if any) will be entirely at the discretion of GRSE.

Your offer has to be valid up to 31.03.2026

Thanking You,

Yours faithfully,

For Garden Reach Shipbuilders & Engineers Ltd

Ranjan Das

Additional General Manager (Finance)

Enclo: Annexure A, B,C,D, E & Annexure-I

C.C. M/s. Sun Risk Management & Insurance Broking Services Pvt. Ltd.,
FMC FORTUNA, Unit- A-5, 3rd.Floor. 234/3A, AJC Bose Road, Kolkata-700020,
(Tel.No.033-4604-6767/ 4604-7316,/7317)

ANNEXURE—A

Bidders Eligibility Criteria

The bidder must have previous experience in underwriting of Builders Risk Insurance for shipbuilding works as a lead insurer/co-insurer and the bidder has issued policy for Builders Risk Insurance or named as a co-insurer in a policy. Respective share of sum insurance of Lead Insurer / Co-insurer shall not be less than Rs.50 Crores per policy / ship.

- (a) Please confirm that you are fulfilling the above criteria. Yes/ No
- (b) The relevant policy copy in support of above criteria is attached. Yes/No

Note: The above conditions are mandatory conditions and non-fulfilment of these conditions will render the bid as void and liable for rejection.

ANNEXURE-B

Techno Commercial Bid has been devised for standard evaluation of quotation based on a common platform. The underwriters must specifically answer each and every points (Point No: 1 to 18) appended below in affirmative (by ticking) to qualify for opening of the Price bid as successful & qualified bidder in Technical Bid.

1. Please confirm that you have quoted for the above risk of one (1) ARS vessel as per Institute Clauses for Builders Risks (1st. June, 1988) on full sum insurance and that your quote is valid till its agreed completion & delivery (inclusive of extensions). **Yes / No**
2. Please confirm that your coverage extends to all the GRSE Units. **Yes / No**
3. Please confirm that you agree to provide coverage to the vessel considering its technical specification, contract value, expected keel laying date /actual keel laying date as mutually agreed and as detailed / clarified in points. No. 9 to 16 of the Request for Quote (RFQ) read with Annexure-I (Technical details of the vessel). **Yes / No**
4. Please also confirm that your coverage extends to all the activities and all the terms of tender as more fully described and elaborated under point 9 to 16 of the RFQ and same have been complied without any omission/ deviation/ counter cover etc. **Yes / No**
5. Please confirm that you have given coverage for **Earthquake and Volcanic Eruption** by deleting clause 6 of Institute Builders Risk (1-6-88). **Yes / No**
6. Please confirm that you have given coverage for **War** by deleting clause 21 of Institute Builders Risk (1-6-88). **Yes / No**
7. Please confirm that you have given coverage of **Strike, Malicious Act, Riot, and Civil Commotion** by deleting clause 22 & 23 of Institute Builders Risk (1-6-88). **Yes / No**
8. Please confirm that you have given coverage for temporary works plant, equipment, machinery, materials, outfit set and associated items as stated under Point No13 (d) of RFQ. **Yes / No**
9. Please confirm that you have given cover for all items including hulls, machinery & materials while stored at builders yard, internal / external storage areas, sub-contractors' premises and associated premises including temporary storage whilst at builders yard and at builders premises (owned/ occupied) elsewhere within the port or defined place of construction at which builders yard is situated and whilst in transit between such locations as stated under Point No 13 (e). **Yes / No**
10. Please confirm that you have provided transit coverage for all movement of items to and fro anywhere between builders yard, different storage area etc as mentioned under Point No. 13 (f) of RFQ. **Yes / No**

11. Please confirm that you have given coverage for any loss resulting from a defective part, faulty design, faulty materials, faulty or defective workmanship or latent defects stated under Point No.13 (g) of RFQ. **Yes / No.**
 12. Please confirm that you have provided coverage for failure of launching and all subsequent expenses incurred in the launch as per Point No: 13 (h) of RFQ. **Yes / No**
 13. (I) Please confirm that you have covered inter unit (Main-RBD-FOJ) movement of vessels either on own power or in tow or vice versa and/ or to & from any wet or dry dock, harbour, ways, cradles or pontoons within the places of construction. Moreover coverage has been provided for (a) several Sea/ River Trials, sorties up to a limit of 250 Nautical Miles before final trial and (b) Final Trial. The continuity of seamless cover will exist until delivery to the buyers as stated under Point No.13 (i) & (j) of RFQ. **Yes / No**
- (II) There could be several preliminary trials and more than one Final Trial and the proposed BRI Cover shall continue seamlessly until delivery to the Buyers and the BRI Clause No.3 under Section II (1st. June, 1988) should be waived therefor. **Yes / No.**
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14. Please also confirm that you have provided re-trial expenses including all additional expenses incidental to re-trial in the event of trials being unsuccessful on account of sudden and accidental events and/or Act of God perils as specified in Point no; 13 (k) of RFQ. **Yes / No**
 15. Please confirm that the policy has a waiver of subrogation against any other insured, principal, contractor, sub-contractors, consultants etc as per Point 12 (b) of the RFQ. **Yes / No**
 16. Please confirm that Deductible for each vessel should not exceed Re.0.15% of Sum Insured ie. (Rs.70,14,000/-) during construction and Re.0.30% of Sum Insured ie. (Rs. 1,40,28,000/-) during launching/ Trial Run period for all claims including Collision Liability, Sue & labour Charges, removal of wreck etc as per point no.15 of the RFQ **Yes / No .**
 17. Please confirm that the policy period is extendable in case of delay in completion of the vessels. During extension, same rate of premium to be calculated on monthly prorated basis provided the incurred claim ratio is not more than 80% of the policy premium received inclusive of premium for extension(s) under the policy as per point no.16 of the RFQ. **Yes / No**
 18. Please confirm that you have quoted all inclusive premium including stamp duty but excluding GST in Annexure B (Format of Price Bid). **Yes / No**
 19. Please also confirm that you have not given any alternate/ counter offer and/or deviated from the terms & condition of Tender as per details provided herein above. **Yes / No**
 20. The validity of Price Bid shall continue up to 31.03.2026. **Yes / No**

21. The bidder has to confirm that they will take lead reinsurance support with a rating of not less than **A-**. **Yes / No**

22.(I) Reinsurance Support Confirmation

The bidder (insurer) shall confirm that:

- (a) The bidder will arrange reinsurance support for this risk with a lead reinsurer having a minimum financial rating of **A-** from an internationally recognized credit rating agency (such as S&P, AM Best, Moody's etc). **Yes / No**
- (b) No reinsurance agency is engaged in the process. **Yes / No**
- (c) The lead reinsurer shall provide support for the terms and conditions of this tender, without deviation. **Yes / No**

(II) Reinsurer Support Letter

1. The bidder shall upload a letter from the lead reinsurer on the reinsurer's letterhead, duly dated, signed, and stamped, addressed to Garden Reach Shipbuilders & Engineers Ltd. (GRSE), confirming the following:

- (a) That they (the reinsurer) have provided lead reinsurance support to the bidder in respect of the ARS project GRSE, Yard No: 3058. **Yes / No**
- (b) That they have disclosed their financial rating (stating the name of the rating agency). **Yes / No**

(III) Clarification of Responsibility

It is expressly clarified that:

- (a) The insurance contract shall be solely between GRSE (insured) and the selected insurer (bidder).
- (b) The requirement for reinsurance support confirmation is for ensuring underwriting security at the time of bid evaluation for this large facultative risk.
- (c) The insurer shall remain fully and solely responsible for meeting all claims and obligations under the policy, regardless of its reinsurance arrangements.

Accepted by the Bidder: Yes / No

22. Coinsurance :

GRSE reserves the right of distribution of premium (Co-sharing) among Techno-Commercially qualified bidders subject to the condition that Co-insurers have to agree with the premium and all other terms and conditions of L-1 bidder. Minimum share of L1 bidder should not be less than 40% In absence of any co-insurer, coverage for 100% sum insurance to be taken by the L1 bidder. **Yes / No**

Declaration by the Bidder

We fully agree to comply with all the terms and conditions of this tender Ref No-FIN/GI/BRI/3058/02 dated 10.09.2025 without any deviation/ modification/ alteration/ nullification. We also hereby confirm that if any terms and conditions incorporated / omitted/ modified contrary to the tender terms, the same will be rectified immediately by "NIL" endorsement without charging any additional premium and no claim shall be rejected due to such deviation.

In case of co-sharing of premium, we also undertake to pay the claim proportionate to our co-insurance share.

Date :

Authorized signatory of the Bidder with Seal

ANNEXURE – C **INTEGRITY PACT**

(ON RS.100/- NON-JUDICIAL STAMP PAPER)

Between M/s. Garden Reach Shipbuilders & Engineers Limited (GRSE) hereinafter referred to as “The Principal” and hereinafter referred to as “ the Bidder ”

The Principal intends to award, under laid down organizational procedures, contract for purchase of Builders’ Risk Policy w.e.f. October 2025. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness /transparency in its relations with its Capital Bidder(s).

In order to achieve these goals, the Principal will appoint an Independent External Monitor (IEM), who will monitor the tender process and the execution of the contract for compliance with the principals mentioned above.

Section 1 - Commitments of the Principal

[1] The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles :-

a. No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason.

c. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

The principal will exclude from the process all known prejudiced persons

[2] If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 – Commitments of the Bidder(s)

[1] The Bidder(s) commit himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

a. The Bidder(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal’s employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s)/Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/Contractor(s) will not use improperly, for purpose of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

[2] The Bidder(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from tender process and exclusion from future contracts.

If the Bidder(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) /Contractor(s) from the tender process or take action as per the extant procedure of the company.

Section 4 – Compensation for Damages.

If the *Principal* has disqualified the Bidder(s) from the tender process prior to the award according to section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit /Bid Security, if any.

Section 5 - Previous Transgression

(1) The Bidder declares that no previous transgressions occurred in the last 3 years with any other company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealing”.

Section 6 - Equal treatment of all Bidders

(1) The Bidder(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Integrity Pact, and to submit it to the Principal before contract signing.

(2) The Principal will enter into agreements with identical conditions as this one with all

Bidders, Contractors and Sub-contractors.

- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor /Monitors

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

- (2) The Monitor is not subject to instructions by the representative of the parties and perform his functions neutrally and independently. He reports to the Chairman GRSE

- (3) The Bidder(s) accepts that the Monitor has the right to access without restriction to All Project documentation of the Principal including that provided by the Bidder(s). The Bidder(s) will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation.. The monitor is under contractual obligation to treat the information and documents of the Bidder(s) with confidentiality.

- (4) The Principal will *provide* to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Bidder(s), The parties offer to the Monitor the option to participate in such meetings.

- (5) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

- (6) The Monitor will submit a written report to the Chairman, GRSE within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

- (7) Monitor shall be entitled to compensation on the same terms as being extended to / provided to Independent Directors on the GRSE Board.

- (8) If the Monitor has reported to the Chairman GRSE a substantiated suspicion of an offence under relevant IPC/PC Act, and the Chairman GRSE has not, within the reasonable time taken visible action to proceed against such offence or reported it to the

Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word '**Monitor**' would include both singular and plural.

Section 9 – Pact Duration:

This pact begins when both parties have legally signed it. It expires for the Contractor 18 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chairman of GRSE.

Section 10 – Other provisions:

- 1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal i.e. Kolkata.
- 2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- 3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- 4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- 5) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(For & On behalf of the Principal)
(Office Seal)

(For & On behalf of Bidder /Contractor)
(Office Seal)

Place.....

Date.....

Witness 1:

Witness 2 :

(Name & Address) (Name & Address).....

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ANNEXURE D

FORMAT OF PRICE BID

Builders Risk Insurance for GRSE Yard No.	Period of Cover starting from the date of keel laying	Sum Insured (SI)	Premium including all associated charges i.e. Stamp Duty and etc but excluding GST (Rs)	Applicable Rate of GST on the date of quotation
3058	25 Months	Rs.467.60 cr		%

- (i) Premium is to be quoted including and any other charges but excluding GST.
- (ii) GST as applicable at the time of payment of premium shall be paid extra.

Date:.....

Authorized signatory of the Bidder
with Seal

ANNEXURE-E

CERTIFICATE OF NON-DEVIATION & UNDERTAKING

(In Insurance company's letter head)

To

M/s. Garden Reach Shipbuilders & Engineers Ltd.

61, Park Unit , 61 Garden Reach Road,

Kolkata- 700 024

Sir,

**Sub: Quotation for Builders Risk cover for One (1) No. Acoustic Research Ship
(ARS) vide GRSE's Tender Enquiry No. FIN/GI/BRI/3058/02 Dt. 10.09.2025**

We have studied and examined thoroughly the terms of the tender, parameters of cover with all extensions, clauses, etc as have been mentioned in the Tender Inviting Bids for premium quote for Builders Risk Insurance for ARS Project of Garden Reach Shipbuilders & Engineers Ltd.

We confirm that we have understood the requirements and we also confirm that we fully agree to all the terms of parameters of insurance cover. We will appropriately describe the risk as detailed in the tender and our policy wordings will fully comply with all the stated requirements as per Tender irrespective of any other underwriting wordings.

There will be no omission and or modification of any terms of tender and no condition incorporated contrary to the tender terms & /or parameters of cover which in anyway dilute the said requirements of cover.

If there are any deviation noted subsequently in the policy, necessary change will be effected through **NIL** endorsement to comply with the tender terms and no claim shall be prejudiced due to this deviation.

We hereby confirm our unconditional acceptance of all terms and conditions of the above referred tender and amendment to the said tender (if any) without any deviation.

In case of co-sharing of premium, we also undertake to pay the claim proportionate to our Coinsurance share.

Signature of Authorised Signatory :

Designation of the Authorised Signatory :

Company Seal :

VESSEL PARTICULARS & TECHNICAL DETAILS

ANNEXURE - I

**Designated Yard, its number & Location of Construction, Expected Keel Lying,
Delivery Month, Sum Insured**

	(SUM INSURED) (In Crores)				Expected Keel Lying (Month & Year)	Expected Delivery & Acceptanc e (Month & Year)	Period of Construction 24 months	Construction Location
Yard No	Hull & HOF (Indigenous & Imported materials)	Machinery and Equipment (Indigenous & Imported materials)	Labour Cost	TOTAL (Excluding B&D spares)				
3058	120.34	219.34	127.92	467.60	October- 2025	October- 2027	25 Months	MW/RBD/FOJ
TOTAL	120.34	219.34	127.92	467.60				Place of Delivery- GRSE Kolkata

- ❖ Design - By GRSE with assistance of M/s. Conceptia Software Technologies Pvt.Ltd. Bangalore
- ❖ MW- GRSE Main Works. 43/46, Garden Reach Road, Kolkata-700024
- ❖ FOJ- Fitting Out Jetty- P-70, Karl Marx Sarani. Kolkata-700043
- ❖ RBD- Rajabagan Yard- 44, Garden Reach Road. Kolkata-700024
- ❖ Contractor / Sub-contractors premises -within the State of West Bengal
- ❖ All the figures are provisional. All the time lines are estimated.
- ❖ Type of Vessel and its use: Acoustic Research Ship.

Role of Ship:

- i. To deploy, toe behind the ship and retrieve various acoustic equipment such as acoustic modules and towed vessels.
- ii. To carry out temporal / spatial high-resolution survey of sound velocity profiles.
- iii. Collection of ocean tides / current information which shall be used for survey optimization, design of underwater moorings, and offshore deployments
- iv. To carry out meteorological surveys to understand influence of atmospheric parameters in sound propagation studies.
- v. To carry out shallow water acoustic reverberation studies.
- vi. For launching, mooring, data collection and maintenance of standalone buoys.
- vii. To operate at multiple speed regimes for carrying out acoustic system trials with acoustically silent Class requirements as given by Silent AR class of DNV or equivalent IACS notation.

(A) TECHNICAL SPECIFICATION OF ORV SHIP IS AS UNDER:

SL. NO.	PARTICULARS	DIAMENSION
1	LENGTH OVERALL (LOA)	96.00 M
2	LENGTH B.P.	93.00 M

3	BREADTH (MOUNDED)	18.00 M
4	DEPTH (MINIMUM) UP TO MAIN DECK	9.80 M
5	MAIN DECK AREA	1493.70 SQM
6	LOWER DECK AREA	1191.77 SQM
7	DEAD WEIGHT CAPACITY	1993 TONNES
8	GROSS TONNAGE (GRT)	5694 TONNES
9	DRAFT	5.50 M
10	DISPLACEMENT	5556 TONNES
11	ENDURANCE	30 DAYS, 4500 Nautical Miles
12	MAXIMUM SPEED	12.00 Knots
13	CLASSIFICATION FLAGS AND OTHER DETAIL	Indian Flag & ABS & IRS Classification
14	DIESEL GENERATOR DETAILS	Make – Wartsila,/ Caterpillar /MAN Engines/ Cummins / Yammam /Daihatsu / Valvo/ Penta / MTU. 4 Nos. Of 1600 KW each.
15	ACCOMMODATION/ CREW ETC.	120 NOS.
16	SPEED ON TRAIL (KNOTS)	12 Knots

MAIN MACHINERY :-

Azimuth Thrusters & Bow Thrusters, A-frame & Deck Cranes etc.

Particulars of Thruster :

Maker's Name : Kongsberg / Wartsila / Thrustmaster / Brunvoll / Man Energy Solutions /
RoUs Royct' / Schottel

Thruster Rating : 1350 Kw Approx.

Auxiliaries :- Piping, HVAC, Winches Pumps, Valves etc.

Important Technical Note: Vessel is of Silent Class notation.

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