

Request for Proposals (RFP)
for
Appointment of Insurer firm for
All-risk insurance policy
of
6 mobile Harbour cranes, accessories
And third-party liability insurance
At
Part of Shahid Beheshti Port at Chabahar,
Phase I,
Islamic Republic of Iran

India Ports Global Chabahar Free Zone (Authority)

09 May 2022

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DISCLAIMER

The information contained in this Request for Proposal document (the “**RFP**”) or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Authority or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor invitation by the Authority to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in making their financial offers (Bids) pursuant to this RFP.

The Authority, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid.

1 INTRODUCTION

1.1 Background

- 1.1.1 India Ports Global Limited (“IPGL”) hereafter referred as the Principal incorporated on January 22, 2015 with an objective to make strategic investment in ports overseas.
- 1.1.2 IPGL entered into the ‘Contract for Equipping and Operation of Multipurpose and Container Terminals at First Development Phase of Shahid Beheshti Chabahar Port, Islamic Republic of Iran’ (the “**Contract**”), which was executed on May 23, 2016 at Tehran (Iran) in the presence of the Hon’ble Prime Minister of India and the Hon’ble President of the Islamic Republic of Iran. PMO Iran and Ministry of Shipping, India were the confirming parties to the said Contract.
- 1.1.3 The IPGL has procured 6 Mobile Harbour cranes for the operation at Shahid Beheshti Port – Phase 1, Chabahar’.
- 1.1.4 IPGL has incorporated a Project SPV - Indian Ports Global Chabahar Free Zone as a special purpose company in the Islamic Republic of Iran. On behalf of IPGL, Indian Ports Global Chabahar Free Zone as the Authority shall take an All-risk insurance policy (“Insurance Policy”) with the Selected Bidder in relation to the Scope of Insurance policy as specified in the Insurance Policy, in the form and format as provided in Appendix – VI of this document.
- 1.1.5 Accordingly, the Authority at discretion of the principal has decided to carry out the bidding process for appointment of Insurer firm for All-risk insurance policy for the MHCs cranes at the Terminal Area at first development phase at Chabahar Port as per specified terms and condition.
- The “Insurance Policy” is for undertaking the All-risk insurance policy of the MHCs for a period on one year from the date of issuance of insurance.
- 1.1.6 The Selected Bidder shall issue the insurance certificate within one week from the date of Letter of Award (LoA) issued to the selected bidder according to the provisions of this RFP .
- 1.1.7 In the event that the Selected Bidder fails to provide the insurance certificate as set as mentioned in LOA, the Authority may forfeit and encash the Performance Security as damages, without prejudice to any other right which shall be available to the Authority in this regard.
- 1.1.8 The scope of work (“Scope of Work”) is provision of all risk insurance policy for 6 units Mobile Harbour Cranes and its accessories at Chabahar according to the terms and condition set forth in this RFP for Operation at Chabahar (Please refer to the “annex ” for the complete scope of work)

1. List of equipment to be insured by the appointed Insurer firm as listed in **Appendix XI**.

2 BRIEF DESCRIPTION OF BIDDING PROCESS

2.1 The Authority has adopted a single stage bidding process for selection of the Insurer firm.

2.1.1 Bidders can participate which should meet the meet the following requirements:

- i. Bidder must be licensed for the activities in conformity with the Incorporation of insurance services and Enterprises Bylaw and must be an Iranian Entity (bidder shall have license from Central Bank of Iran for insurance services)
- ii. Bidder must have experience in provision of insurance policy for contractor plant and machinery (CPM) .
- iii. Indication of the subject of assignment in the company's Article of Association or subject of the company

2.1.2 Bidders must satisfy themselves that they are qualified to bid, and should give an undertaking to this effect in the form at **Appendix I**

2.1.3 The Technical and Financial offers (the “**Bids**”) submitted by the bidders shall be valid for a period of not less than 90 (thirty) days from the Bid Due Date.

2.1.4 The Bidding Documents include “Agreement” for the Insurance policy. The aforesaid documents and any addenda issued subsequent to this RFP Document, will be deemed to form part of the Bidding Documents.

2.1.5 The Bidder is required to deposit, along with its bid “Bid Security” of **1 billion Rial to account no. IR100550017085006236786001 in the name of India Ports Global CFZ** The “**Bid Security**” for the unsuccessful Bidders, shall be refundable not later than 30 (thirty) days from the date of signing of the “Agreement” with selected bidder and for the Selected Bidder, the Bid Security shall be retained within 30 (thirty) days from issuance of the insurance certificate subject to this RFP.

2.1.6 The Bidders will have an option to provide Bid Security in the form of a bank guarantee acceptable to the Authority. The validity period of the Bid Security shall not be less than 90 (ninety) days from the Bid Due Date, inclusive of a claim period of 30 (thirty) days and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. The Bid shall be summarily rejected if it is not accompanied by the Bid Security. The bank guarantee should be issued by a nationalised bank, or a Private Bank of repute and approved by Central Bank of Iran, in favour of the Authority in the format at Appendix II (the “**Bank Guarantee**”)

2.1.7 The Appointed Insurer firm shall as per the terms and conditions of the “Agreement”, be entitled to receive an insurance premium on four instalment bases (as quoted by bidder) according to the provision of All-risk insurance policy and third-party liability insurance policy as set forth in the RFP. The Bidder who has quoted the lowest insurance premium shall be awarded the Agreement. The instalment of the insurance premium will be as follow.

- I. First instalment of 30% of insurance premium after LoA and within 30days of issuance of insurance certificate by the selected insurer according to the provision of the “Agreement”

- II. Second instalment of 30% of insurance premium after four months from the date of issuance of the insurance certificate
 - III. Third instalment of 30% of insurance premium after eight months from the date of issuance of the insurance certificate.
 - IV. Fourth instalment of 10% of insurance premium after termination of the agreement and fulfilment of any pending obligation of the insurer.
- 2.1.8 Any queries or request for additional information concerning this RFP shall be submitted in writing by speed post/ courier/ special messenger and by e-mail by the specified date. The envelopes/ communication shall clearly bear the following identification/ title:

“Request For Proposals (RFP) for Selection of Insurer firm for MHCs and accessories at Shahid Beheshti Port of Chabahar

3 ELIGIBILITY CRITERION

3.1.1 To be eligible for the bidder shall meet the following conditions of eligibility:

- A. **Technical Capacity:** For demonstrating technical capacity and experience (the “**Technical Capacity**”), the Applicant shall, over the each of the past 3 (three) financial years preceding have: experiences of provision of CPM insurance as specified in Clause 3.1.2
- B. **Financial Capacity:** The Applicant shall have a positive Net-worth over the each of the past 3 (three) financial years preceding the date of issuance of this document and a minimum annual Turnover (the “**Financial Capacity**”) of USD 50 million or Equivalent Iranian Rials based on exchange rate on NIMA system over the each of the past 3 (three) financial years preceding the date of issuance of the document.

3.1.2 Technical Capacity for purposes of evaluation

- The following would qualify as Technical Capacity and eligible experience (the “**Eligible Experience**”): provision of insurance services in each of the past 3 years preceding to the date of issuance of the RFP;
 - (a) shall have experiences of insurance service to the engineering project of equipment

3.1.3 The Applicants must provide the necessary information relating to Technical Capacity as per format at Appendix VI, Appendix VII and Appendix VIII.

3.1.4 The Application must be accompanied by the Audited Annual Reports of the Applicant (in case of a Consortium, the lead member of the consortium) for the last 3 (three) financial years.

3.2 Schedule of Bidding Process

The Authority shall endeavour to adhere to the following schedule:

S No	Event Description	Date (Tentative)
1.	Issuance of the RFP	9 th May 2022
2.	Last date for receiving queries	16 th May 2022
3.	Pre-Bid Video Conference	17 th May 2022
4.	Authority response to queries latest by	20 th May 2022
5.	Bid Due Date & Time	27 th May 2022 03:00 PM Iran Time
6.	Opening of Technical Bids	27 th May 2022 04:00 PM Iran Time
7.	Opening of Financial Bids	18 th June 2022 (tentative)
8.	Letter of Acceptance	21 th June 2022 (tentative)
9.	Validity of Bids	90 days from Bid Due Date
10.	Issuance of Insurance certificate	Within 15 days after issuance of LOA
11.	Signing of Agreement	As defined in LOA
12.	Commencement Date	As defined in LOA
13.	Award of Contract	After signing of Agreement

3.3 Pre-Bid Video Conference

The date, time and venue of the Pre-Bid Video Conference shall be:

Date: 17th May 2022

Time: 03:00 PM Iran Time

The bidders who are interested to participate at the video conference shall send their contact details to addressed to office@ipgcfz.ir and ipgcfz@gmail.com with following details.

Full Name and Title of the Participant to the video conference

Name of the Company

Contact Details and address.

The procedure of registration to the video conference will be advised later.

4 INSTRUCTIONS TO BIDDERS

4.1.1 Notwithstanding anything to the contrary contained in this document, the detailed terms specified in the “Agreement” shall have overriding effect.

4.1.2 The Bidder should submit a Power of Attorney as per the format at Appendix III, authorising the signatory of the Bid as commitment of the Bidder. bidder can submit the document signed by

authorized signatory(es) of the bidder having attested signature certificate in accordance with last signatory(es) persons published in the gazette of the bidder.

- 4.1.3 Bidders are encouraged to submit their respective Bids after visiting the equipment at site (Shahid Beheshti Port of Chabahar) and ascertaining for themselves the equipment conditions.
- 4.1.4 It shall be deemed that by submitting a Bid, the Bidder has accepted that it has:
- (a) Made a complete and careful examination of the Bidding Documents.
 - (b) Received all relevant information requested from the “Authority”.
 - (c) Accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents.
 - (d) Acknowledged that it does not have a Conflict of Interest; and
- 4.1.5 The Authority shall not be liable for any omission, mistake, or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP
- 4.1.6 At any time prior to the Bid Due Date, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of Addenda.

5 PREPARATION AND SUBMISSION OF BIDS

5.1 Format and Signing of Bid

- 5.1.1 The Bid and its copy shall be typed or written in indelible ink and signed by the authorised signatory of the Bidder who shall also initial each page, in blue ink. In case of printed and published documents, only the cover shall be initialled. All the alterations, omissions, additions or any other amendments made to the Bid shall be initialled by the person(s) signing the Bid.

5.2 Sealing and Marking of Bids

- 5.2.1 The Bidder shall submit the Bid in the format specified at Appendix I, and seal it in an envelope and mark the envelope as “**Financial BID**”.
- 5.2.2 The documents accompanying the Bid shall be placed in a separate envelope and marked as “**Enclosures of the Technical Bid**”. The documents shall include:
- a. Bid Security in the format at Appendix II or bankers cheque or deposit at the account no IR100550017085006236786001 in the name of India Ports Global Chabahar Free Zone
 - b. Power of Attorney for signing of Bid in the format at Appendix III or certified attested signature of the signatories according to the last published gazette of the bidder.
 - c. A copy of the “Agreement” as per Appendix IV, with each page initialled by the person signing the Bid in pursuance of the Power of Attorney referred to in Clause (b) hereinabove.

- d. Documents furnishing Technical & Financial Competencies. Which includes Appendix V, Appendix VI, Appendix VII and Appendix VIII.

5.2.3 The envelopes specified shall be placed in an outer envelope, which shall be sealed. Each of the two envelopes shall clearly bear the following identification:

**“Request For Proposals (RFP)for Selection of Insurer firm for All-risk insurance policy
of 6 mobile Harbour cranes and accessories At Shahid Beheshti–Phase I, Chabahar Port, Islamic
Republic of Iran”**

5.2.4 Each of the envelopes shall be addressed by courier to:

ATTN. OF: Mr. Hossein Habibollahi
DESIGNATION Managing Director, India Ports Global CFZ
ADDRESS: **Unit 4, building No. 16 Motahari St, Aliakbari
Avenue, Sahhafzadeh Avenue, Tehran.**
Tel: +98 (21) 88951749
E-MAIL ADDRESS ipgcfz@ipgcfz.ir
CC to
md.indiaportsglobal@gmail.com

5.2.5 Notwithstanding anything contained in this RFP, the Authority reserves the right to reject any Bid and to annul the Bidding Process and reject all Bids at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

5.2.6 The Bid Security shall be forfeited as damages without prejudice to any other right or remedy that may be available to the Authority under the Bidding Documents and/ or under the “Agreement”, or otherwise, if

- (a) Bidder submits a non-responsive Bid.
- (b) Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
- (c) Bidder withdraws its Bid during the period of Bid validity as specified in this RFP and as extended by mutual consent of the respective Bidder(s) and the Authority.
- (d) The Selected Bidder fails within the specified time limit -
 - i. To sign and return the duplicate copy of Letter of Award; or
 - ii. To sign the “Agreement”; or
 - iii. To furnish the issuance of insurance certificate within the period prescribed under the RFP.

6 EVALUATION OF BIDS

6.1 Opening and Evaluation of Bids

- 6.1.1 The Authority shall open the Bids at 1500 hours on the Bid Due Date, at the place specified in this document and in the presence of the Bidders who choose to attend.
- 6.1.2 The Authority will subsequently examine and evaluate the Bids in accordance with the provisions set out in this Section 3.

6.2 Tests of responsiveness

- 6.2.1 Prior to evaluation of Bids, the Authority shall determine whether each Bid is responsive to the requirements of this RFP. A Bid shall be considered responsive if:
 - (a) It is received as per the format at Appendix I;
 - (b) It is received by the Bid Due Date including any extension.
 - (c) It is signed, sealed, bound together in hard cover, and marked
 - (d) It is accompanied by the Bid Security.
 - (e) It is accompanied by the Power(s) of Attorney or certified attested signature of signatories.
 - (f) It contains all the information (complete in all respects) as requested in this RFP and/or Bidding Documents (in formats same as those specified);
 - (g) It does not contain any condition or qualification; and
 - (h) It is not non-responsive in terms hereof.

6.3 Selection of Bidder

- 6.3.1 The price bid of those qualified bidders who the authority obtained approval from SBPA/Principal/GOI will be liable to be opened on the price bid opening meeting.
- 6.3.2 The Bidder whose Bid is adjudged as responsive and who quotes the lowest insurance premium to be paid by the Authority shall ordinarily be declared as the selected Bidder (the “**Selected Bidder**”).
- 6.3.3 In the event that two or more Bidders quote the same amount of insurance premium (the “**The Bidders**”), the Authority shall identify the Selected Bidder by draw of lots, which shall be conducted, with prior notice, in the presence of the Bidders who choose to attend.

7 FRAUD AND CORRUPT PRACTICES

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process and subsequent to the issue of the LOA and during the subsistence of the “Agreement”.

8 INSURANCE PERIMUM

The Insurer firm is entitled to receive insurance perimum upon performance of his obligations under the Agreement

8.1.1 Authority shall pay to the Insurer premium a as quoted as per Appendix I according to the provision defined in the Agreement.

All the legal deduction of the “Agreement” shall be on account of the Insurer firm.

Appendix I: Letter comprising the Bid cum Financial Bid

Dated:

To,

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

Sub:

Request For Proposals (RFP) for Selection of Insurer firm for provision of CPM insurance policy for MHCs , accessories and third parti liability insurance policy at Shahid Beheshti–Phase I, Chabahar Port, Islamic Republic of Iran

Dear Sir,

With reference to your RFP document dated, I/we (name of bidder), having examined the Bidding Documents and understood their contents, hereby submit my/our Bid for the aforesaid Project. The Bid is unconditional and unqualified.

1. I/ We acknowledge that the Authority will be relying on the information provided in the Bid and the documents accompanying the Bid for selection of the Selected Bidder for the aforesaid Project, and we certify that all information provided therein is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Bid are true copies of their respective originals.
2. This statement is made for the express purpose of our selection as Selected Bidder for provision of Insurance of equipment, as per the terms and conditions of this RFP.
3. I/ We shall make available to the Authority any additional information it may find necessary or require supplementing or authenticate the Bid.
4. I/ We acknowledge the right of the Authority to reject our Bid without assigning any reason or otherwise and hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
5. I/ We certify that in the last three years, I/We have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.
6. I/ We declare that:
 - (a) I/ We have examined and have no reservations to the Bidding Documents, including any Addendum issued by the Authority; and
 - (b) I/ We do not have any conflict of interest

- (c) I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposals issued by or any agreement entered into with the Authority or any other public sector enterprise or any government, Central or State; and
- (d) I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice; and
- (e) the undertakings given by us along with the Application in response to this document for the Project were true and correct as on the date of making the Application and are also true and correct as on the Bid Due Date and I/we shall continue to abide by them.
7. I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders.
8. I/ We believe that we satisfy the Net Worth criteria and meet the requirements as specified in the document.
9. I/ We certify that in regard to matters other than security and integrity of the country, we have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community
10. I/ We further certify that matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law
11. I/ We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our directors/ managers/ employees.[‡]
12. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of disqualification in terms of the guidelines referred to above, we shall intimate the Authority of the same immediately.
13. I/ We acknowledge and undertake that we are qualified in Technical Capacity and Financial Capacity, during the subsistence of the “Agreement”.
14. I/We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Authority in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned Project and the terms and implementation thereof.

In case the Bidder is unable to provide certification regarding any pending investigation as specified in paragraph 13, it may precede the paragraph by the words viz. “Except as specified in Schedule hereto”. The exceptions to the certification or any disclosures relating thereto may be clearly stated in a Schedule to be attached to the Application. The Authority will consider the contents of such Schedule and determine whether or not the exceptions/disclosures are material to the suitability of the Bidder for award hereunder.

APPENDIX II: BANK GUARANTEE FOR BID SECURITY

B.G. No.Dated:

1. In consideration of you, India Ports Global Chabahar Free Zone having ID No 14007634917 having (hereinafter referred to as the “**Beneficiary**”, which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of and having its registered office at(hereinafter referred to as the “**Bidder**” which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the **provision of all risk insurance policy for 6 Mobile Harbor Cranes and its accessories at Shahid Beheshti –Phase I, Chabahar Port, Islamic Republic of Iran** Project (hereinafter referred to as “**the Project**”) pursuant to the RFP Document dated issued in respect of the Project and other related documents including without limitation the draft “Agreement”, (hereinafter collectively referred to as “**Bidding Documents**”), we (Name of the Bank.....) having our registered office at and one of its branches at (hereinafter referred to as the “**Bank**”), at the request of the Bidder, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Beneficiary an amount of Iranian Rials..... (hereinafter referred to as the “**Guarantee**”) as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.
2. Any such written demand (facsimile/telex/fax) made by the Beneficiary stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Bank.
3. We, the Bank, do hereby unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Beneficiary is disputed by the Bidder or not, merely on the first demand from the Beneficiary stating that the amount claimed is due to the Beneficiary by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Iranian Rial or Equivalent Euros. (Iranian Rial or Equivalent Euros only).
4. This Guarantee shall be irrevocable and remain in full force for a period of 60(Sixty)days from the Bid Due Date inclusive of a claim period of 30 (thirty) days or for such extended period as may be mutually agreed between the Beneficiary and the Bidder, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Guarantee have been paid.
5. We, the Bank, further agree that the Beneficiary shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, *inter alia*, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Beneficiary that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Beneficiary and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Beneficiary.

6. The Guarantee shall not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.
7. In order to give full effect to this Guarantee, the Beneficiary shall be entitled to treat the Bank as the principal debtor. The Beneficiary shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Beneficiary, and the Bank shall not be released from its liability under these presents by any exercise by the Beneficiary of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the said Bidder or by any change in the constitution of the Beneficiary or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.
8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.
9. We undertake to make the payment on receipt of your notice of claim on us addressed to [name of Bank along with branch address] and delivered at our above branch which shall be deemed to have been duly authorised to receive the said notice of claim.
10. It shall not be necessary for the Beneficiary to proceed against the said Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which the Beneficiary may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealised.
11. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of the Beneficiary in writing.
12. The Bank declares that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Guarantee for and on behalf of the Bank.
13. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to. Amount (In Euros or Iraniyan Rials). The Bank shall be liable to pay the said amount or any part thereof only if the Beneficiary serves a written claim on the Bank in accordance with paragraph 9 hereof, on or before [..... (indicate date falling 90 days after the Bid Due Date)].

Signed and Delivered byBank

By the hand of Mr./Ms, itsand authorised official.

(Signature of the Authorised Signatory)
(Official Seal)

APPENDIX III: POWER OF ATTORNEY FOR SIGNING OF BID

Know all men by these presents, We, (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorise Mr. / Ms (Name), son/daughter/wife of with National ID No. of.....and presently residing at, who is presently employed with us and holding the position of, as our true and lawful attorney (hereinafter referred to as the “Attorney”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our bid in response to the Request for Proposal (“RFP”) bearing reference No. _____ dated _____ for the Operation & Maintenance of Part of Shahid Beheshti – Phase I (Short Term), Chabahar Port, Islamic Republic of Iran Project being developed by the IPGCFZ (“Authority”) under the India Ports Global Limited (the “Principal”) including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences and providing information/ responses to the Authority, representing using all matters before the Authority, signing and execution of all contracts including the “Agreement” and undertakings consequent to acceptance of our bid, and generally dealing with the Authority in all matters in connection with or relating to or arising out of our bid for the said Project and/or upon award thereof to us, incorporate the Insurer firm, submit the Performance Security to the Authority and/or till the entering into of the “Agreement” with the Authority.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

Capitalized terms used herein but not defined herein shall have the meanings as ascribed to the terms under the RFP, unless repugnant to the subject, matter, or context thereof.

IN WITNESS WHEREOF WE,, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF,20.....

For.....

(Signature, name, designation and address)

Witnesses:

- 1.
- 2.

Accepted

Notarised

(Signature, name, designation and address of the Attorney)

Notes:

- *The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.*
- *Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders resolution/power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.*
- *For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued. However, the Power of Attorney provided by Bidders from countries that have signed the Hague Legislation Convention 1961 are not required to be legalised by the Indian Embassy if it carries a conforming Appostille certificate.*

APPENDIX IV: FORMAT OF THE AGREEMENT

THIS AGREEMENT FOR INSURANCE POLICY OF 6 MOBILE HARBOUR CRANE AND ITS ACCESSORIES at the First Development Phase of Shahid-Beheshti-Chabahar Port, Islamic Republic of Iran (this “Agreement”) is entered into at Tehran and entered into on this [●] day of [●].

BETWEEN:

India Ports Global Chabahar Free Zone, a company registered under the laws of Islamic Republic of Iran, at Companies Registration Office of Chabahar Free Zone with registration No. 3334 , ID no. 14007634917 and having its registered office at Administrative Building, Shahid Beheshti Port of Chabahar, Chabahar Free Zone, Postal Code 9971658758 (hereinafter referred to as “Authority”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the ONE PART;

AND

{.....}, a company incorporated under the laws of Islamic Republic of Iran, having Company Registration Number {.....}, ID no. {.....} at Companies Registration Office of {.....}, and having its registered office at {.....} (hereinafter referred to as “Insurer”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the OTHER PART.

The Authority and the Insurer shall hereinafter collectively be referred to as “Parties” and each individually as a “Party”.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

1 THE SUBJECT OF AGREEMENT

The subject of the agreement is coverage of all risk insurance (Contracting Plant, Equipment or machinery (CPM along with third party liability) and employer (Authority) responsibility insurance against staff and third parties and sub-contractors according to the provisions of these documents and specification according to the **Annex 1** (list of equipment) at Shahid Beheshti Port of Chabahar.

2 - TERM OF AGREEMENT

This Agreement will be for a term of one year (12 Months). This Agreement shall commence on date of issuance of Insurance certificate by Insurer with Authority as the beneficiary in accordance with the provisions of this Agreement.

3 INSURANCE PEREMIUM

If the Insure, issue and submit the Insurance certificate in accordance with provisions of this agreement within 15 days of Letter of Award, it shall be entitled to collect Insurance premium as follow from Authority in its nominated bank.

- I. First instalment of 30% of {quoted price of incurrence premium} after LoA and within 30days of issuance of insurance certificate by the Insurer according to the provision of the “Agreement”
- II. Second instalment of 30% of {quoted price of incurrence premium } after four months from the date of issuance of the insurance certificate
- III. Third instalment of 30% of {quoted price of incurrence premium } after eight months form the date of issuance of the insurance certificate.
- IV. Fourth instalment of 10% of {quoted price of incurrence premium } after termination of the agreement and fulfilment of aby pending obligation of the insurer.

Insurer shall comply with all applicable laws and regulations of the country and applicable deduction to this Agreement (i.e., all the legal deductions like Social Security Organization costs, withhold tax, etc. of this agreement shall be burden by the Insurer).

VAT is excluded from Insurance premium which is payable against submission of applicable Invoices of each installment.

4 INSURER’S OBLIGATIONS

4.1 Commencement of the Agreement

Insures is obliged to sign the subject Agreement and provide the Insurance certificate according to the provision of this agreement and general condition set forth in Annex II for the equipment with Authority as the beneficiary. The Insurance Certificate shall be issued within thirty (30 days) days of issuance of Letter of Acceptance. if not already extended by the Authority, from the date of signing of this Agreement. Otherwise, Authority may terminate the Agreement and confiscate the Insurer’s guarantees and cash their amounts.

5 THE BRIBERY AND PROHIBITION OF INVOLVEMENT

- 5.1 Subject to current rules and regulations including but not limited to the Article 91 of the Civil Service Management Act, Note 3 which reads: "governmental organizations shall forward the cases of the individuals bribing the personnel of the governmental agencies to the judicial authorities for issuing the judicial order" and Note 4 which provides: "Planning

and Budget Organization shall provide the name of the real and legal persons bribing the personnel of the governmental agencies for banning them from concluding Agreement with governmental organizations" as well as Preventing and Combating Bribery Bylaw in Governmental Agencies (Reference no: 73377/T30374H dated 13 March 2004 which is signed by the Insurer being fully aware of its provisions, if the Insurer at the discretion of the Authority and on the basis of a judicial order commits the offences and crimes set out in the said regulations, Authority, in addition to proceeding as per the pertaining regulations against the Insurer, may terminate the Agreement unilaterally.

- 5.2 Considering the preceding paragraph, Insurer is not authorized to pay any gift, in cash or in kind, to the Authority or SBPA/PMO's employees both before and after the conclusion of this Agreement, otherwise, the Authority shall have the right to terminate the Agreement and take criminal action against Insurer in accordance with applicable Laws and Regulations.

Insurer acknowledges that it is not the subject of any provisions of the Law on Prohibiting Governmental Employees to Involve in Governmental Transactions adopted in 12 January, 1959, and undertakes not to become subject to this Law by the end of the Agreement, otherwise Insurer shall have the right to terminate the Agreement.

6 FORCE MAJEURE

Any external, unpredictable or unavoidable incident beyond the control of the injured party, which makes the performance of the Agreement temporarily or permanently impossible, wholly or partly, shall be regarded as Force Majeure, and shall relieve both parties of the Agreement from performing obligations rendered impossible by such incident. If the Force Majeure makes the performance of the Agreement impossible permanently, the Agreement shall be terminated. If the Force Majeure makes part of the Agreement impossible for more than 6 months, and in case the persistence of such circumstances makes the whole Agreement impossible temporarily for 3 months, each party may request the termination of the Agreement. Both parties are obliged to strive to reduce the effects of Force Majeure and inform each other within reasonable time of the occurrence of Force Majeure, otherwise, they shall be responsible to compensate the losses arising from their failure.

7 -TERMINATION OF THE AGREEMENT

7.1 Default of the Insurer

The Authority may, in case of occurrence of any of the following conditions, terminate the Agreement without prior notice to the Insurer:

- 7.1.1 Failure to submit the guarantees mentioned in section 6.1
- 7.1.2 Dissolution of the Insurer's company.
- 7.1.3 Bankruptcy of the Insurer's company.

- 7.1.4 Quitting or non-performance of the whole work intentionally for one week without permission of the Authority.
- 7.2 In the following cases, Authority, at its discretion and by serving two written notices at one-month intervals shall notify the Insurer to perform its obligations. Failing to do so by the Insurer, Authority may terminate the Agreement after one month from the second notice if approved by the board of Directors of the Organization.
- 7.2.1 Assignment of the entire Agreement or its subject to third party or parties in any form or Agreement including power of attorney, agency etc. in whole or in part without written consent of Authority.
- 7.2.2 Non-compliance with any provisions of the Agreement or relevant rules and regulations, after a written notice from the Authority.
- 7.2.3 Technical and financial incapability of the Insurer.
- 7.3 Default of the Authority
- Fulfillment of the obligations mentioned in Article 3 of the Agreement by the Authority, is delayed for more than 60 days.
- 7.4 Legal Consequences and the Measures to be taken after Termination of Agreement
- 7.5 If the Authority terminates the Agreement on account of provisions of article 7.1 and 7.2 of this Agreement, Authority shall notify Insurer in writing and confiscate, without undertaking any judicial or administrative formalities, the Performance Security will be forfeited.
- 7.6 If the Insurer terminates the Agreement on account of provisions of article 7.3 of this Agreement, Insurer shall notify Authority in writing and upon receiving of such notice, Authority shall release, without undertaking any judicial or administrative formalities, the Performance Security will be returned to Insurer by Authority.
- 7.7 Upon termination of the Agreement, the Authority shall notify the Insurer to introduce a representative, within fifteen (15) days from termination, for the purpose of taking inventory of the properties and assets belonging to Insurer. If the Insurer's representative fails to appear within the set time, Authority shall directly proceed with taking inventory. The list of assets prepared by the Authority, shall be binding and a copy of the same shall be sent to Insurer.

8 - THE END OF AGREEMENT

- 8.1 The end of Agreement means discontinuation of Agreement due to expiration or cancellation by mutual consent. After the end of Agreement, following measures must be taken:
- Settling accounts
 - Insurer's Performance Security shall be released after all obligations were duly performed and clearance certificates were obtained from pertinent authorities.

9 DISPUTE RESOLUTION

Any dispute arising from or in connection to the execution and or interpretation of the present Agreement shall be first settled amicably through negotiations/consultations. If no amicable settlement is reached within a month from the date of receipt by a party of a written claim of the other, it may be referred to an agreed international competent authority by either party. Such authority shall adjudicate the dispute as per governing laws of this Agreement. Its decision and or award will be considered lawful and binding.

10 - ADDRESS OF THE PARTIES

- 10.1 The address of the parties is the same as mentioned at the beginning of the Agreement.
- 10.2 In case of any change in the address, the parties shall inform the other in writing otherwise the notices and communication shall be sent to the previous address and they shall be deemed as received.

11 - ANNEXES

- 11.1 The annexes of the Agreement form an integral part thereof. The list of the annexes is as follows:

Annex 1 General Conditions of CPM Insurance

Whereas the Insured (The Authority) named in the RFP date..... hereto has made to the Insure (hereinafter called "the Insurers") a written proposal by completing a questionnaire which, together with RFP documents, The agreement and any other statement made in writing by the Insured for the purpose of this Policy, is deemed to be incorporated herein,

Now this Policy of Insurance witnesses that, subject to the Insured having paid to the Insurers the premium mentioned in the Agreement and subject to the terms, exclusions, conditions and provisions contained herein or endorsed hereon,

The Insurer hereby agree with the Insured that if at any time during the period of insurance stated in the Schedule (**Annex 3**) or during any subsequent period for which the Insured pays and the Insurers may accept the premium for the renewal of this Policy, the items (or any part thereof) entered in the Schedule (**Annex 3**) , whilst at the location or in the geographical area mentioned therein, suffer any unforeseen and sudden physical loss or damage from any cause not specifically excluded in a manner necessitating repair or replacement.

The Insurers will Indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

This Policy shall apply whether the insured items are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or in the course of subsequent re-erection, but in any case, only after successful commissioning

Exclusions

The insurer will have no obligation on the following articles:

- A. The deductible (Franchise) stated in the Schedule to be borne by the Insured in any one occurrence.
- B. loss or damage due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable.
- C. loss of or damage to replaceable parts and attachments such as bits, drills, knives or other cutting edges, saw blades, dies, modules, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, jointing and packing material regularly replaced.
- D. Loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine.
- E. The waste or damage to vehicles designed and authorized for use on public roads, unless these devices are exclusively used in construction workshops.
- F. loss of or damage to waterborne vessels or craft.
- G. loss or damage due to total or partial immersion in tidal waters.
- H. loss or damage whilst in transit unless otherwise agreed by endorsement.
- I. loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions);
- J. loss or damage occurring whilst any insured item is undergoing a test of any kind or is being used in any manner or for any purpose other than that for which it was designed.
- K. loss of or damage to plant and/or machinery working underground unless otherwise agreed by endorsement.
- L. loss or damage directly or indirectly caused by, or arisen out of, or aggravated by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, riot, strike, lock-out, civil commotion, military or usurped power, a group of malicious persons or persons acting on behalf of or in connection with any political organization, conspiracy, confiscation, commandeering, requisition or destruction or damage by order of any government de jure or de facto or by any public authority;
- M. loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination.
- N. loss or damage due to any faults or defects existing at the time of commencement of this Policy within the knowledge of the Insured or his representatives, whether such faults or defects were known to the Insurers or not.

- O. loss or damage directly or in-directly caused by, or arising out of, or aggravated by the willful act or willful negligence of the Insured or his representatives.
- P. loss or. damage for which the sup- plier or manufacturer is responsible either by law or under contract.
- Q. consequential loss or liability of any kind or description.
- R. loss or damage discovered only at the time of taking an inventory or during routine servicing.

In any action, suit or other proceeding where the Insurers allege that by reason of the provisions of exclusions m - q above any loss, destruction or damage is not covered by this Policy, the onus of proving that such loss, destruction or damage is covered shall be upon the Insured.

Conditions

- 1- The due observance and fulfilment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and information and proposal made by the Insured shall be a condition precedent to any liability of the Insurers.
- 2- The Schedule shall be deemed to be incorporated in and form part of this Policy and the expression "this Policy", wherever used in the agreement, shall be read as including the Schedule. Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such meaning wherever it may appear.
- 3- The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Insurers to prevent loss or damage and comply with statutory requirements and manufacturers recommendations.
- 4- a. Representatives of the Insurers shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Insurers with all details and information necessary for the assessment of the risk.
 b. The Insured shall immediately notify the Insurers by Fax/telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require, and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.
 No material alteration shall be made or admitted by the Insured whereby the risk is increased, unless the continuance of the insurance is confirmed in writing by the Insurers.
- 5- In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall a) immediately notify the Insurers by telephone or telegram as well as in writing, giving an indication as to the nature and extent of the loss or damage.
 b) take all reasonable steps within his power to minimize the extent of the loss or damage.
 c) preserve the parts affected and make them available for inspection by a representative or surveyor of the Insurers.
 d) furnish all such information and documentary evidence as the Insurers may require.
 e) inform the police authorities in the case of loss or damage due to theft or burglary.

The Insurers shall on no account be liable for loss or damage of which no notice has been

received by the Insurers within 14 days of its occurrence. Upon notification being given to the Insurers under this condition, the Insured may carry out repairs of any minor damage or replace items which have sustained any minor damage.

in all other cases a representative of the Insurers shall have the opportunity of inspecting the loss or damage before any repairs or alterations are affected. If a representative of the Insurers does not carry out the inspection within a period of time which could be considered adequate under the circumstances,

the Insured shall be entitled to proceed with the repairs or replacement.

Nothing contained herein shall prevent the Insured from taking such steps as are absolutely necessary for the upkeep of operations at the respective site.

The liability of the Insurers under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

- 6- The Insured shall at the expense of the Insurers do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Insurers in the interest of any right or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the Insurers are or would become entitled or which is or would be subrogated to them upon their paying for or making good any loss or damage under this Policy, whether such acts and things are or become necessary or required before or after the Insured's indemnification by the Insurers.
- 7- If any difference arises as to the amount to be paid under this Policy (liability being otherwise admitted), such difference shall be referred to the decision of an arbitrator to be appointed in writing by the parties in difference or, if they cannot agree upon a single arbitrator, to the decision of two arbitrators, one to be appointed in writing by each of the parties within one calendar month after having been required in writing so to do by either of the parties, or, in case the arbitrators do not agree, of an umpire to be appointed in writing by the arbitrators before the latter enter upon the reference. The umpire shall sit with the arbitrators and preside at their meetings. The making of an award shall be a condition precedent to any right of action against the Insurers.
- 8- a) If the proposal or declaration of the Insured is untrue in any material respect, or if any claim made is fraudulent or substantially exaggerated, or if any false declaration or statement is made in support thereof, then this Policy shall be void and the Insurers shall not be liable to make any payment hereunder.
b) In the event of the Insurers disclaiming liability in respect of any claim and if an action or suit is not commenced within three months after such disclaimer or (in the case of arbitration taking place in pursuance of Condition 7 of this Policy) within three months after the arbitrators or umpire have made their award, all benefit under this Policy in respect of such claim shall be forfeited.
- 9- This Policy may be terminated at the request of the Insured at any time, in which case the Insurers will retain the customary proportionate premium for the time this Policy has been in force. This Policy may equally be terminated at the option of the Insurers by seven

days' notice to that effect being given to the Insured, in which case the Insurers will be liable to repay on demand a rateables proportion of the premium for the unexpired term from the date of cancellation less any reasonable inspection charges the Insurers may have incurred.

10- If at the time any claim arises under this Policy there is any other insurance covering the same loss or damage, the Insurers shall not be liable to pay or contribute more than their ratable proportion of any claim for such loss or damage.

Provisions

Provision 1

It shall be a requirement of this Policy that the sum insured is equal to the cost of replacement of the insured items by new items of the same kind and capacity, which means their cost of replacement including, e.g., freight, customs duties and dues, if any, and cost of erection.

If the sum insured is less than the amount required to be insured, the Insurers shall pay only in such proportion as the sum insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

Provision 2

In the event of any loss or damage the basis of any settlement under this Policy shall be as follows:

- A) In cases where damage to an insured item can be repaired - the Insurers shall pay expenses necessarily incurred to restore the damaged item to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repairshop, customs duties and dues, if any, to the extent such expenses have been included in the sum insured. If the repairs are executed at a workshop owned by, the Insured, the Insurers shall pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage shall be taken into account.

If the cost of repairs as detailed hereinabove equals or exceeds the actual value of the insured item immediately before the occurrence of the damage, the item shall be regarded as destroyed and settlement shall be made on the basis provided for in b below.

- B) In cases where an insured item is destroyed - the Insurers shall pay the actual value of the item immediately before the occurrence of the loss, including charges for ordinary freight, cost of erection, customs duties, if any, provided such expenses have been included in the sum insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the item. The value of any salvage shall be taken into account.

Any extra charges incurred for overtime, night work, work on public holidays, and express freight shall be covered by this Policy only if especially agreed in writing.

The cost of any alterations, additions, improvements or overhauls shall not be recoverable under this Policy.

The cost of any provisional repairs shall be borne by the Insurers if such repairs constitute part of the final repairs and do not increase the total cost of repair.

The amount payable by the Insurers according to the above-mentioned provisions shall be reduced by the deductible stated in the Schedule.

The Insurers shall make payments only after being satisfied by production of the necessary bills and documents that the repairs have been effected or replacement has taken place, as the case may be

Annex 2 General Conditions of Insurance of Surrounding Property and Third-Party Liability (Endorsement 302)

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, and subject to the Insured having paid the agreed premium, this insurance shall be extended in respect of item(s) No(s) contained in the specification of the Policy to include any sudden and unforeseen physical loss of or damage to property of the Insured other than his own plant, machinery and apparatuses insurable under the Policy and to indemnify the Insured in respect of any such sums which the Insured (Authority) becomes legally liable to pay as damages consequent upon

- a. accidental bodily injury to or illness of third parties (whether fatal or not),
- b. accidental loss of or damage to property belonging to third parties arising as the direct consequence of and solely due to explosion or collapse or tearing apart on account of centrifugal forces originating from the item referred to hereinabove.

With regard to a claim for compensation to which the indemnity provided for herein applies, the Insurers shall in addition indemnify the Insured in respect of

- a. all costs and expenses of litigation recovered by any claimant from the Insured and
- b. all costs and expenses incurred with the written consent of the Insurers. The Insurers' total liability shall not, however, exceed the limits of indemnity stated below.

Special Conditions

1. The Insurers shall not indemnify the Insured in respect of
 - a. the expenditure incurred in making good or repairing or replacing anything covered or coverable under the Policy;
 - b. liability consequent upon
 - i. bodily injury to or illness (whether fatal or not) of employees or workmen of the Insured or members of their families;
 - ii. any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.
2. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Insurers, who are entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damages or otherwise and who have full discretion in the conduct of any proceedings or in the settlement of any claim; the Insured shall give all such information and assistance as the Insurers may require.
3. The Insurers may so far as any accident is concerned pay to the Insured the limit of indemnity for any one accident (but deducting therefrom in such case any sum or sums already paid as compensation in respect thereof) or any lesser sum for which the claim or claims arising from such accident can be settled and shall thereafter be under no further liability in respect of such accident.

Insured item and Limit of indemnity anyone(s), any event(s), any one year

1. Surrounding property of the Insured value
2. Third party liability
 - a. Bodily injury
 - i. Any one person up to insured value
 - ii. Total up to insured value.
 - b. Property damage up to insured value.

Annex 3 Specification and value of insured items (called here after Schedule Part A)

Schedule part A of CPM policy

Name and address of Authority (maybe called Insured in the insurance policy): India Ports Global Chabahar Free Zone, having ID no 14007634917 with registered address at No. 239, Ferdwos Complex Shahid Beheshti Port of Chabahar.

Incorporated in this Policy is (are) RFP document dated Agreement dated(s) and Proposal(s) dated)

The following endorsements are attached to and form part of this Policy:

ocation or geographical area where this cover attaches Shahid Beheshti Port of Chabahar Iran:

Annual premium:

Period of insurance 365 days from the date of submission of the Insurance Policy Certificate by the Insurer to the Insured.

Specification of Insured Items

Item No	Qty	Description of items (Type, manufacturer, capacity)	Year of manufacture	Deductible	Sum insured Million Rial
1	2	Mobile Harbour cranes with 140 ton lifting Capacity Serial No. C1611 and C1612. Manufactured by Italgru Italy.	2020	10%	1,731,155
2	4	Mobile Harbour cranes with 100 ton lifting Capacity Serial No. C1611 and C1612. Manufactured by Italgru Italy.	2021	10%	3,310,488
3	2	Telescopic Spreader 40 ton lifting capacity, Manufactured by VDL Container System Netherland	2020	10%	68,512
4	2	Hydraulic Grab Spreader 40 cubic meter capacity, Manufactured by Negrini Italy	2020	10%	57,550
5	2	Hydraulic Grab Spreader 24 cubic meter capacity, Manufactured by Negrini Italy	2020	10%	47,136
6	2	C hook Manufactured by COMAS Italy	2020	10%	13,702
Total sum insured					5,228,543

Annex 4 Insurance of Surrounding Property and Third-Party Liability (called here after Schedule Par B)

Items covered by the compensation limit (million Rials)

Item	Description	Insured Value (million Rials)
1	Indemnity limit for death and disability of limbs, both general and partial, in normal months	6,000
2	Indemnity limit for death of each person in any accident in the forbidden months	8,000
3	Indemnity limit per accident and during the insurance period, up to 5 people	40,000
4	Indemnity limit for medical expenses per person	375
5	Indemnity limit for medical expenses during the insurance period, up to 5 people	1,875
6	Limit of third-party life and financial Indemnity in each accident and during the insurance period (Combined Single Limit) Common and floating in each incident	3,125

Note: The rate of blood money is based on the rate on the day of the contract and the insurance company is committed to pay the rate of blood money according to the rate of the day of the accident and predict the increase of the blood money rate for the next year in its price. No adjustment of premium is payable due to change of rate of blood money in next year.

APPENDIX V: TECHNICAL CAPACITY OF THE APPLICANT

	Experience	
	Annual revenue of insurance premium of Engineering or CPM insurance policy (in million Rials)	Value of the insured property or equipment under Engineering or CPM insurance policy (in Million rial)
Year – 1, [●] (<i>insert financial year</i>)		
Year – 2, [●] (<i>insert financial year</i>)		
Year – 3, [●] (<i>insert financial year</i>)		

[@] *Provide details of only those projects that have been undertaken by the Applicant under its own name*

APPENDIX VI: DETAILS OF INSURANCE POLICIES

Item	Particulars of the Project
Subject of CPM Insurance Policy of	
Location	
Value of Insured property/equipment	
Start Date of Insurance Period	
End Date of Insurance Period	
Counter Party details, Title, Address, contact person, contact details	
Equity shareholding (With period during which equity was held)	
Whether credit is being taken for the Eligible Experience of an Associate (Yes/ No)	

Please fill for three projects with the insured value meet the experiences criteria.

APPENDIX VII: CERTIFICATE REGARDING ANNUAL PROJECT

[On the letterhead of the Client of the Bidder]

Subject: Request for Proposals (RFP) for Selection of Insurer firm for insurance policy of MHCs and Third-party liability insurance at Shahid Beheshti, Chabahar Port, Islamic Republic of Iran

Based on the books of accounts and other published information authenticated by it, this is to certify that the [●] (insert the name of the entity) This is to certify that [●] (insert name of the project) had completed the insurance policy with the insured value of [●] million rials which has been completed successfully during the past 3 (three) year period of [●] (insert name of the project), as per the details provided below:

Period of Insurance policy from to	Annual insured value (in Million Rial)	Subject of Insurance policy	Has the insurance policy completed satisfactory (Yes/No)

(Signature of Authorised Signatory of the Client)

Name of Authorised Signatory of the Client:

Designation of Authorised Signatory:

Date:

Place:

Note the bidder shall submit the Appendix VII filled by its clients for each part three years.

APPENDIX VIII: CERTIFICATE REGARDING FINANCIAL CAPACITY OF THE APPLICANT

[On the letterhead of the Statutory Auditor of the Bidder]

Subject: Request for Proposals (RFP) for Selection of Insurer firm or insurance policy of MHCs and Third-party liability insurance at Shahid Beheshti, Chabahar Port, Islamic Republic of Iran

Based on the books of accounts and other published information authenticated by it, this is to certify that the [●] (insert the name of the entity) had positive Net Worth and Turnover as per the details provided below:

Particulars	Turnover (Euros or Equivalent Iranian Rials)	Net Worth (Euros or Equivalent Iranian Rials)
Year – 1, [●] (<i>insert financial year</i>)		
Year – 2, [●] (<i>insert financial year</i>)		
Year – 3, [●] (<i>insert financial year</i>)		

(Signature of Authorised Signatory)
Name of Authorised Signatory:
Designation of Authorised Signatory:
Date:
Place:
Name of the statutory audit firm:
Seal of the statutory audit firm: