

**Request for proposal (RFP) for renewal of insurance cover for  
IREL (India) Limited & its Units under  
Public Liability Act (1991) Insurance policy & amended rules 2024  
For the period FY 2026-27**



**IREL (India) Limited**

**(A Govt. of India Undertaking – Dept. of Atomic Energy)**

**Plot No. 1207, Veer Savarkar Marg,**

**Near Siddhi Vinayak Temple,**

**Prabhadevi, Mumbai- 400028. Website: <http://irel.co.in>**

**(CIN- U15100MH1950GOI008187)**

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### ***Disclaimer***

The information contained in this document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of IREL is provided to the bidder(s) on the terms and conditions set out in this document and all other terms and conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by IREL to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as —Bidder or —Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this document. IREL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document. The information contained in the document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require. IREL does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

IREL reserves the right of discretion to change, modify, reject, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever.

IREL in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. IREL reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of IREL shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the IREL (India) Limited or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the IREL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process

**Important definitions/ clarifications:**

- ❖ “IREL” means **IREL (India) Limited**
- ❖ “Intermediary” means M/s Sun Risk Management & Insurance Broking Services Pvt. Ltd
- ❖ “Recipient”, “Respondent”, “Vendor”, “Agency” and “Bidder” means respondent to this RFP Document
- ❖ Party to the bid can be “Company”, “Limited Liability Partnership”, “Firm”, “Proprietor firm”, “Partnership firm”,
- ❖ “RFP” means this Request for Proposal document
- ❖ “Bidder” shall mean General insurance company registered with IRDAI
- ❖ Words “Selected Bidder” means the applicant who is declared successful after completion of the entire process of evaluation as defined under this RFP.

**Confidentiality**

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*The Company / person interested to participate in the current tendering process mean this document for the specific use. This document in its entirety is subject to Copyright Laws. IREL expects the bidder or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the IREL. By downloading/purchasing the document, the interested party is subject to confidentiality clauses.*

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## ***Section 1 – IREL Profile***

IREL (India) Limited (the “IREL”), a Mini-Ratna Category-I company, is a public sector enterprise of the Government of India under the administrative control of the Department of Atomic Energy. The company is engaged in mining and separation of beach sand minerals and produces different rare earth compounds. The operating units of the company are located at Chavara, Kerala; Manavalakurichi, Tamil Nadu; Chatrapur, Odisha; Aluva, Kerala; RETTP, Bhopal and REPM, Vishakhapatnam. The corporate office is located at Mumbai.

**Schedule of RFP**

Name of Work	<b>Renewal of insurance policy related to PLI Act (1991) for the FY 2026-27</b>
Type of Tender	<b>Open Tender through GeM, Single Stage Two Bid System Two cover System</b>
Tendering Mode: GEM Portal	<b>Public tender (Two cover System)</b> <input checked="" type="checkbox"/> <b>Techno Bid</b> <input checked="" type="checkbox"/> <b>Financial Bid</b>
Date & time of Starting of bid	<b>30.01.2026</b>
Date of closing of bid for submission of Bids	<b>20.02.2026, 1500 Hrs</b>
Date & time of opening of Cover 1	<b>20.02.2026, 1530 Hrs</b>
Date & time of opening of Financial Bid	<b>Shall be informed separately to the eligible bidders through GeM</b>
Declaration of Successful Bidder	<b>To be decided</b>
Validity of offer	<b>30 days each from the bid due date respectively</b>
Contact details of tender inviting authority	<b>Shri S Acharjya, GM &amp; I/c Purchase</b> <b>IREL (India) Limited</b> <b>Plot No. 1207, V.S. Marg, ECIL Building, Opp. Siddhi Vinayak Temple, Prabhadevi, Mumbai-400 028</b> <b>Email: <a href="mailto:purchase-ho@irel.co.in">purchase-ho@irel.co.in</a>;</b> <b>Phone 022- 24211630 (Ext. No. 266)</b>

### **Technical Bid**

IREL has adopted a 2 Part (2 Envelope) bidding process (collectively referred to as the “**Bidding Process**”) for selection of the Bidder for renewal of insurance cover for IREL (India) Limited & its Units under Public Liability Act (1991) Insurance policy for the period FY 2026-27 . Comprising of the following:

- 1. Part-I (Technical Bid) – Documents related to technical bid to be submitted separately.**
- 2. Part-II (Financial Bid)**

The Bids are to be submitted online in two parts as above for renewal of insurance cover for IREL (India) Limited & its Units under Public Liability Act (1991) Insurance policy for the period FY 2026-27

The prospective bidders are advised to peruse the entire Request for Proposal document (RFP) for compliance in all respects to participate in the online bidding process or before, **20<sup>th</sup> February 2026, 1500 Hrs**

#### **Technical Bid:**

The Bidders who qualify as per the RFP criteria are only eligible for participating in further stage of the Bidding Process. Bidders who meet these criteria and submit supporting documents as detailed shall only be accepted. Proposals submitted by the Bidders who qualify as per the RFP criteria shall be technically and commercially evaluated. All other proposals are liable to be rejected. Therefore, Bidders are requested to carefully read the criteria and furnish authentic and complete information in support of the same

#### **N.B:-**

- 1) Amendment of the RFP
  - a. At any time prior to the Bid Due Date, IREL 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.
  - b. Any addendum issued hereunder will be in writing and shall be uploaded on IREL website [www.irel.co.in](http://www.irel.co.in)
  - c. In order to allow the Bidders a reasonable time for considering an addendum, or for any other reason, IREL may, in its sole discretion, extend the Bid Due Date.
  - d. The responsibility of downloading the related corrigenda, if any, will be that of the Bidders. No separate intimation in respect of corrigendum will be sent to tenderer(s) who have downloaded the documents from web site.
- 2) Notwithstanding anything contained in this RFP, IREL reserves the right to accept or 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 therefor.

## ***Financial Bid***

This should be forming Part II of the Bid

**Notes: -**

- a) Qualification for Financial Bid will be based on the satisfactory completion of documentation mandated for Technical Bid.
  - b) IREL shall have the right to decide on the omission of the participating bidders on the basis of Technical qualifications, without giving explanation to any of the participants or any other parties and also exclude them on the basis so decided by the IREL to participate in the financial bid.
-



### ***Instruction for Bidder***

**Sub: Invitation for Quotation for Renewal of Public Liability Act (1991) Insurance policy for Units of IREL (India) Ltd. effective 00.00 hrs 1.4.2026.**

IREL has in effect a Public Liability Act (1991) policy which is valid till 31.03.2026 covering its Production units on a combined Any one accident (AOA)/(AOY) Any one-year basis.

IREL wishes to renew the PLI Act policy in line with the PLI Act Amendment Rules 2024, due for renewal on 1.04.2026, for another year. IREL hereby invites renewal bids from IRDA registered General Insurance companies.

The coverage details of the PLI Act (1991) policy are mentioned as per Annexure –A.

Annexure –B (price bid) is enclosed for submitting your renewal premium quotations.

Annexure- C containing the list of designated locations of M/s. IREL is enclosed for coverage.

Annexure-4 details of the bidder format is to be duly completed & submitted with your bid.

**Please give your premium quotes for the PLI Act (1991) policy, as per the price bid (Annexure-A) on Gross basis with all loading and discounts. The applicable Goods & Services Tax should be shown separately.**

**Please also confirm in your quote submission that you are agreeing to all the terms & conditions of the tender. Lowest (i.e. L1 bidder) bid will only be considered for placing the order.**

**Period of Contract:** From 1.4.2026 to 31.3.2027.

Please note that IREL is having its General Insurance Intermediary M/s. Sun Risk Management & Insurance Broking Services Pvt. Ltd., who will assist IREL in evaluating the bids & in final placement.

**The Bidders can download the Tender document from <https://irel.co.in>**

The Bid shall be valid for a period of not less than **30 (thirty) days** each from the Bid Due Date respectively.

**Note: Multiple bids from different branches of a single insurance company is liable for rejection. Hence, insurance companies are instructed to send a single bid w.r.t their company only.**

**PUBLIC LIABILITY ACT (1991) INSURANCE POLICY**

The **features of PLI Act 1991 cover** required are detailed below:

- |     |                                     |   |  |
|-----|-------------------------------------|---|--|
| 1)  | Name of the Insured                 | : | IREL (India) Limited.  |
| 2)  | Address of Insured                  | : | 1207, Veer Savarkar Marg, Near<br>Siddhivinayak Temple, Prabhadevi,<br>Mumbai 400028.  |
| 3)  | Nature of Hazardous<br>Substances   | : | HSD being handled  |
| 4)  | Type of policy                      | : | Public Liability Insurance Act 1991 Policy   |
| 5)  | Description of Risk                 | : | As per PLI Insurance Act 1991 & amended Rules 2024   |
| 6)  | Locations of insured's<br>Premises  | : | As per Annexure - C  |
| 7)  | Territorial Limits                  | : | Anywhere in India.   |
| 8)  | Policy period                       | : | From 00.00.01 of 01.04.2026 to<br>midnight of 31.03.2027.  |
| 9)  | Sum Insured                         | : | AOA : Rs.250 Cr.<br>AOY : Rs.500 Cr (AOA : AOY – 1:2)  |
| 10) | Annual Turnover (anticipated)       | : | Rs.2,000 – Rs. 2,100 Cr.   |
|     | Paid up capital                     | : | Rs.345.46 Crores   |
| 11) | Retroactive Date                    | : | 28.11.2013   |
| 12) | Risk coverage                       | : | Legal liability to the third parties even outside<br>the insured's premises for bodily injury/death/<br>property damage arising out of accidents in<br>insured's premises, pollution coverage,<br>Transportation liability, AOG perils etc. of<br>Industrial and storage risks |
| 13) | Add on cover                        | : | a) Accidental Pollution cover<br>b) AOG Perils<br>c) Transportation Liability  |
| 14) | Excess/Deductible                   | : | To be NIL  |
| 15) | Clauses                             | : | Policy should be issued on<br>claim made basis.  |
| 16) | Claim Experience preceding 5 years: | : | NIL  |

**Note: Bidder to submit signed and stamped copy of Annexure-A confirming acceptance of all coverages, sum insured limit, terms and conditions of the tender.**

**PRICE BID - Annexure B****(to be submitted online – BoQ)**

Amount in Rs.

S.NO.	TYPE OF POLICY	SUM INSURED	Basic Premium	GST@ 18%	Gross Premium incl. GST	Add ERF premium	Gross Premium incl. ERF premium
1	PLI Act (1991) Policy	AOA: 250 Cr. & AOY: 500 Cr.					
TOTAL PREMIUM INCLUDING GST@18% & ERF (Rs)			(To be indicated both in figure and words)				

**Signature****Name of Insurance Company****Date**

**Kindly note that the filled in price bid should not be submitted physically/or along with the Part I, which will make the bid void. Bidder to submit the filled in price bid separately in part II.**

Designated Locations of IRELA) ADMINISTRATIVE OFFICE

- |    |   |  |
|----|---|--|
| 1) | IREL (India) Ltd.<br>Corporate Office<br>Plot No.1207, Veer Savarkar Marg<br>Near Siddhi Vinayak Temple<br>Prabhadevi, Mumbai 400 028 | Tel: 24382042 /24211630<br>24220230 / 24211851<br>Fax : 022-24220236 |
| 2) | IREL (India) Ltd.<br>403, Manish Commercial Centre<br>Worli, Mumbai 400030  |  |

B) PRODUCTION UNITS

- |    |   |  |
|----|---|--|
| 1) | IREL (India) Ltd.<br>Minerals Division<br>Chavara- 691 583<br>Kollam Dist., Kerala State              | Tel: (0476) 2680701 to 5<br>Fax: 91-476-2680 141 |
| 2) | IREL (India) Ltd.<br>Minerals Division<br>Manavalakurichi -629 252<br>Kanyakumari Dist. Tamil Nadu    | Tel: (04651) 237325<br>Fax (04651) 237220        |
| 3) | IREL (India) Ltd.<br>P.O.Udyogamandal- 683 501<br>Ernakulam dist, Kerala State                        | Tel:(0484)2545161, 2545062                       |
| 4) | IREL (India) Ltd.<br>Orissa Sand Complex<br>Matikhalo 761 045<br>Ganjam Dist, Odisha                  | Tel: (06811) 257904<br>Fax: (06811) 257988       |
| 5) | IREL (India) Ltd. REPM, BARC Vizag campus,<br>Vishakhapatnam, Andhra Pradesh, Pin: 531011             |  |
| 6) | IREL (India) Ltd. RETTP,<br>plot no 49 industrial area at acharpura<br>Bhopal, Madhya Pradesh -462030 |  |

C) IRE RESEARCH Centre

IREL (India) Ltd. Research Centre Beach Road, Kollam -691 001 Kerala State	Tel: (0474) 27842739 Fax: (0474) 2749533
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D) GODOWN

Prakash industrial estate Co-op society Ltd -vacant  
Unit 0-102, Sewree, Mumbai - 400015

### **Ethics in Tendering and Other Business Dealings**

IREL (India) Limited, a Government of India Undertaking, under the administrative control of Department of Atomic Energy is doing its business as per the rules and regulation of the Public Sector Undertaking and other statutory agencies. The business is done in an ethical, rational & impartial manner with good Corporate Governance.

In our endeavour to be more transparent in our dealings and to support our ideology all Vendors, Customers and Business Partners are requested not to provide any gift and /or inducement to any of our employees for securing/ being granted favour in dealings with our Company. In assurance of your commitment to the aforesaid, it will be highly appreciated if you fill up, sign and abide by the attached undertaking format in Appendix-5.

Report of any gifts and /or inducements sought by any employee of the company (IREL) should be immediately reported to the following:

Shri S. B. Mohanty, Chairman & MD IREL (India) Limited, 1207 VS Marg, Prabhadevi, Mumbai 400 028 Ph.022-24225778, Email: <a href="mailto:cmd@irel.co.in">cmd@irel.co.in</a>	Shri. Ajitkumar V. Sontakke, Chief Vigilance Officer IREL (India) Limited, 1207 VS Marg, Prabhadevi, Mumbai 400 028, Email: <a href="mailto:cvo@irel.co.in">cvo@irel.co.in</a>
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We assure you those complaints, if any, made by you on the subject will be kept confidential, fair investigation will be conducted, and appropriate action will be taken. Similarly, we expect your commitment to the undertaking and its violation will have consequences as per prevailing rule of the company.

**Declaration for Technical Bid**

**The technical bid should be submitted on the Company's letter and should bear the company's seal and the name, designation and signature of the Authorized Signatory of the Company**

Date:

GM (Technical)  
IREL (India) Limited  
Plot No 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple,  
Prabhadevi, Mumbai – 400 028

Dear Sir,

This is with reference to the Request for proposal for renewal of insurance cover for IREL (India) Limited & its Units under Public Liability Act (1991) Insurance policy for the period FY 2026-27

After going through the Bid Documents, the receipt whereof is hereby duly acknowledged, I/we undertake to offer my/our services in conformity with your requirements and the terms and conditions out in the RFP issued by IREL.

Dated\_\_\_\_\_day of\_\_\_\_\_2026.

.....

(Signature of the authorized person of the bidders)

.....

(Name and address of the bidders)

.....

(Seal of the bidders)

**Annexure 1**

**NO DEVIATION CERTIFICATE**

(To be typed submitted in the Letter Head of the Company/firm of Bidder)

To

GM (Technical)  
IREL (India) Limited  
Plot No 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple,  
Prabhadevi, Mumbai – 400 028

Dear Sir,

Sub: Declaration by Authorized Signatory

Ref: i) Title of the RFP and No .....,

ii) All other pertinent issues till date

I/We hereby confirm that I/we have not changed/modified/materially altered any of the tender documents as issued by IREL and in case of such observance at any stage, it shall be treated as null and void and my/our tender shall deemed to be withdrawn.

I/We also hereby confirm that I/we have neither set any Terms and Conditions and nor I/we have taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.

I/We further confirm our unqualified acceptance to all Terms and conditions, unqualified compliance to Tender Conditions, Integrity Pact and acceptance to bidding process.

I/We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Yours faithfully,

(Signature, Date & Seal of Authorized Signatory of the Bidder)

Date:-

Place :-

**Annexure 2**

**UNDERTAKING BY THE BIDDER**

(To be typed submitted in the Letter Head of the Company/firm of Bidder)

Date:

To  
GM (Technical)  
M/s. IREL (India) Limited,  
1207, V.S. Marg, Prabhadevi,  
Mumbai 400 028

I / We ..... am / are a Vendor / Customer of IREL (India) Limited (now onwards to be referred as Company).

I / We agree and undertake:

Not to provide any gift and / or inducement to any employee of the Company in connection with securing / being granted favour (s) in my / our dealings with the Corporate office of the company and / or its any field units namely MK, Chavara, OSCOM, RED, IRERC, REPM & RETTP.

To immediately report any gift and / or inducement sought by any employee of the Company granting favour(s) to me / us in my / our dealings with the Company and / or its field units.

Signature.....

Name.....

Title.....

Name of the Company and Address (with Seal).....



**ANNEXURE 3**

**DECLARATION – NON-BLACKLISTING**

(On Non-Judicial Stamp Paper of Rs. 100/- duly attested by the Notary Public)

To,  
GM (Technical),  
IREL (India) Limited,  
Corporate Office Mumbai  
PLOT NO. 1207, VEER SAVARKAR MARG  
NEAR SIDDHIVINAYAK TEMPLE  
PRABHADEVI, MUMBAI-400028

Sir,  
In response to the RFP Ref No.:\_\_\_\_\_dated\_\_\_\_\_2026, I/We hereby  
declare that presently our company has not been declared ineligible or black listed for corrupt & fraudulent  
practices either indefinitely or for a particular period of time by any State Govt./ Central  
Govt./PSU/Government of India Society on the date of bid submission.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken,  
my/ our RFP if any, to the extent accepted may be cancelled.

Thanking you,

Yours faithfully,

Name of the agency: -

Authorized Signatory: -

Seal of the Organization: -

Date:

Place:

**Details of the Bidder**

Name of the Insurance Company & communication address	
Corporate Office Address	
IRDA registration details	
Date of Incorporation	
Name of the authorized person along with designation, contact no and email address	