

**REQUEST FOR SEEKING EXPRESSION OF INTERESTS (EOIs) FOR
PRE-QUALIFICATION OF ORGANIZATIONS TO PROVIDE SHORT-TERM
INSURANCE POLICY TO THE FOODGRAIN STOCKS OF PSWC**

INSTRUCTIONS TO THE APPLICANTS (INTERESTED INSURERS)

(Hosted on website of PSWC www.pswc.in)

A. INTRODUCTION

1. Punjab State Warehousing Corporation (PSWC) is a statutory undertaking established under the Warehousing Corporations Act, 1962 to provide scientific storage to agricultural produce and notified commodities.
2. PSWC, accordingly, offers storage solutions to post-harvest agricultural produce, food grains and notified commodities at various places in the State.
3. PSWC obtains Insurance Policy, to mitigate the risk of damage/loss to its stocks due to flood, inundation and other weather-related perils during the monsoon period. This becomes imperative in view of the incessant rains and flood-like situation which engulfed the State during 2025.
4. PSWC, now, intends to obtain an insurance coverage policy for its stocks of lying stored in open and covered spaces across the State during the monsoon period (July-Sept.2026) in order to ensure comprehensive risk protection. For reference, the indicative stock position as on 30.06.2025 was **13.04 LMT** valuing **Rs. 4698.98 crore**.

For this, registered insurance agencies who meet the pre-qualifying criteria as set forth in this invitation shall be shortlisted from whom sealed, unconditional and unequivocal financial quotes shall be invited separately for consideration of procurement of required Insurance Policy cover for above perils.

B. ELIGIBILITY AND SCOPE OF WORKS (IN BRIEF)

1. Any Insurance Company/Organization – Public, Private, Nationalized or MARKFED empanelled Agencies (as approved by Deptt. of Food, Civil Supplies and Consumer Affairs, Punjab *vide* Memo No. DFS-PEG07/4/2022-PEG), who are registered with the Insurance Regulatory and Development Authority of India (IRDAI - the apex Regulatory Body for licensing and registering entities in the insurance sector) and holding a valid license to operate in India, are eligible to submit their EOI offers/ proposals.
2. The interested and eligible Insurers (Applicants) as stated in Para (B) above are required to submit their sealed EOI offers/proposals in the form and manner defined hereunder. In case that an applicant furnishes multiple offers from its different operational offices, the sealed proposal which reaches first at the PSWC office at below mentioned address shall only be considered. All other submissions shall not be considered and shall be returned to the Applicant/s unopened.
3. The EOIs submitted by the Applicant/s shall be deemed final and legally binding.
4. As time is of the essence in this emergent procurement of insurance cover as an indemnification tool to mitigate unforeseen events and risks, Applicants are requested to act expeditiously and ensure timely compliance.

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C. SUBMISSION AND EVALUATION OF EOIs:

1. The applicant/s to submit their EOI proposals in sealed envelope clearly mentioning the name, address, email and contact number of the applicant.
2. **Method to Apply:** The sealed EOI Offers addressed to 'The Managing Director, Punjab State Warehousing Corporation, Sector 17, Chandigarh' super scribed 'EOI Proposal for Short Term Insurance Policy' to reach the Claims Section located at S.C.O. 74-75, Sector 17-B, Chandigarh **upto 5:00 PM on 29-05-2026**. The offers received after the designated date/time shall be outrightly rejected, with no responsibility taken for postal delays.
3. **The pre-qualification:** The applicant(s) shall make their EOI proposals by submitting the following documents in support of technical pre-qualifying criteria in a sealed envelope:
 - a. **Covering letter** on Organization's letterhead with complete correspondence details, duly signed by Authorized Signatory.
 - b. A brief profile of applicant organization to indicate its legal name, trade name, legal constitution (Public Limited Company, Private Company, LLP etc.), Date of Incorporation, Registered Office Address, PAN, GSTIN, Main clientele and other such information.
 - c. **Technical Capability:**
 - i. Copy of valid IRDAI Registration Certificate/ License (self attested).
 - ii. **Claim Settlement Ratio** (CSR i.e. percentage of insurance claims (non-life) successfully settled by the Insurance Organization out of total claims). Applicants to have suitable CSR as on 31/03/2026. A self-declaration on applicants' letter head to be provided in support.
 - iii. Details of having successfully undertaken insurance covers preferably of food-grain stocks or post- harvest agricultural produce in Govt. Deptt. or PSWC or any State Procuring Agency during last 5 financial years ended FY' 2025-26.
 - d. **Financial Capability:**
 - i. Certificate from Chartered Accountant regarding positive net worth of applicant organization during last 3 Financial Years ended Fy'2025-26.
 - ii. Self-Attested Copy of valid PAN and GSTIN in favour of Applicant.
 - e. **Valid authorization** letter of signatory or Power of Attorney or Board Resolution.
 - f. **Undertaking** regarding acceptance of terms and conditions as in **Annexure A**.
 - g. Applicant shall furnish a duly signed **declaration** on non-judicial stamp paper confirming that neither the Applicant nor its Proprietor/Partners/ Directors has been debarred or delisted by any Govt. Deptt. Or Public Sector Undertaking.
 - h. **Relationship Disclosure:** Applicant shall submit a duly signed declaration confirming that it does not have any relative(s) employed with the PSWC organization (PSWC). This declaration shall be submitted along with the Offer.

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- i. **Offices in Chandigarh and Punjab:** Applicant is required to have its offices in Chandigarh and Punjab. Applicants to provide details of its offices located in Chandigarh and Punjab from where it proposes to render its support for claim processing.
 4. Only those applicants who fulfill all the technical pre-qualifying criteria as stated in Para (3) above shall be shortlisted for further action.
 5. **Opening of Proposals:** The EOIs offers shall be opened in Office of PSWC by a Departmental Committee constituted for the purpose, in presence of authorized representative of applicants who choose to attend the opening process. Authorized representative with valid Letter of Authority or Power of Attorney shall be allowed to attend the opening of EOIs.
 6. **Modification and Withdrawal of EOIs:** No modification to the EOIs shall be allowed once it is received by PSWC. PSWC shall have every right to (a) cancel/withdraw/amend the public advertisement or extend the due date at its sole discretion or (b) accept or reject any Offers or (c) annul the entire process, without citing any reasons thereof.
 7. **Conditional/Incomplete EOIs.** Any conditional terms and conditions mentioned by the applicant in their covering letter or in the undertaking will not be considered. Conditional or incomplete proposals shall be outrightly rejected.
 8. PSWC at its sole discretion, and without incurring any obligation or liability, reserves the right, at any time to (a) consult any applicant in order to receive any clarification or further information about the proposal and (b) independently verify any and all submissions or other information and/or evidence submitted by or on behalf of any applicant.
 9. **Site Inspection:** As time is of the essence in this emergent procurement of insurance cover as an indemnification tool to mitigate unforeseen events and risks, applicants are strongly advised to submit their offers only after visiting PSWC centers at their own costs and satisfying themselves regarding the site conditions and PSWC requirements.
- D. GENERAL CONDITIONS:**
1. **Validity Period:** The offer shall remain valid for a period of 30 days from the date of opening of EOIs offers.
 2. **Authorization:** All pages of EOIs offers must be signed and stamped (in blue ink) by the authorized person of Applicant to be submitted numbered and stapled.
 3. **Confidentiality:** All documents provided shall be treated confidential. The Applicant shall maintain strict confidentiality and shall not disclose any details of assignment or PSWC Project to any third party without prior written consent of PSWC.
 4. **Costs:** All costs associated with the preparing and submitting the EOI Offers shall be borne by Applicant. PSWC shall not liable for any such costs, irrespective of the outcome of the process.
 5. **Consortium:** Joint Ventures or Consortium of any sorts, are not eligible to submit EOI Proposals. Similarly, intermediaries and insurance agents are not eligible to apply. Any such proposal shall be outrightly rejected.
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- 6. Late Offers:** Any Offer received after the prescribed closing date and time i.e. 29.05.2026 up to 5:00 PM, shall be summarily rejected and returned unopened. PSWC shall not be responsible for any delay in submission due to postal or any other reasons whatsoever.
- 7. Mode of Submission:** No EOI Offer shall be accepted through email, fax, or any electronic mode. Only physical submissions in the prescribed manner shall be considered.
- 8. Compliance:** The Applicant shall ensure that all the award deliverables to PSWC comply with applicable national and/or local codes, standards and specifications.
- 9. Governing Law and Jurisdiction:** The contract, when awarded to the successful applicant, shall be governed and interpreted in accordance with the laws of India and applicable procurement rules. All disputes shall be subject to the exclusive jurisdiction of the competent courts at Chandigarh.
- 10. Anti-Collusion:** The applicants shall not engage in any form of collusive bidding, cartelization or 'ring formation'. If such practices are detected, the Offers of all involved Agencies shall be rejected and appropriate action, including blacklisting, may be taken.
- 11. Right to Waive:** PSWC reserves the right to waive any minor informality or non-conformity in an EOI offer that does not constitute a material deviation.
- 12. Conflict of Interest:** The applicant shall disclose any past or ongoing engagement in the project or related activities that may give rise to a conflict of interest. Failure to disclose such information may lead to rejection of the offer.
- 13. Amendment of EOIs:** PSWC reserves the right to amend the Notice inviting EOIs at any time prior to submission deadline by issuing required agenda/ corrigenda.
- All such agenda/ corrigenda shall be published only on the official website (www.pswc.in) and applicants shall be responsible for regularly checking the websites for updates. No separate or individual communication shall be issued.
- 14. Language of the Offer:** All correspondence and documents related to the Offer shall be in the English language.
- 15. Term of policy:** PSWC shall be at liberty to seek the rate offers for the insurance premia, from the shortlisted applicants for the insurance of stocks (open and covered) lying at its flood prone centers for the monsoon period (July to September). This period is indicative and PSWC is at liberty to extend this period prior and post monsoon period.

16. Schedule for Bidding Process:

S.No.	Particulars	Date
1.	Date of issue of Public Notice	14.05.2026
2.	Last Date/ Time of Receipt of EOI proposals (Proposal Due Date)	29-05-2026 upto 5:00 PM
3.	Date/Time and Place of Opening of EOI proposals	To be intimated later to the pre-qualified shortlisted applicants only

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17. Mere submission of EOIs, shall not confer any right whatsoever, on the Applicant.
18. It shall be obligatory on part of the Applicant to furnish any further information/ documents as may be sought by PSWC.
19. Neither the issuance of this invitation for EOIs nor any part of its contents is to be taken as any form of commitment or acknowledgement on part of PSWC to proceed with any proposal or any entity and PSWC reserves the rights to annul or terminate the process or reject any offer at any time or stage without assigning any reason.
20. The shortlisted qualified applicants shall be requested separately to submit sealed rate quotations for consideration.

Applicants who meet the pre-qualification criteria and are shortlisted must make every effort to quote competitive insurance premium rates in their offers, whenever separately invited, for covering the stocks.

The successful applicant (i.e. the responsive and lowest quotee) shall not only provide professional services and advice to PSWC in relation to the insurance cover during the policy period and even after its expiry, but shall also actively collaborate with PSWC to ensure timely settlement of any claims arising during the policy period, so as to prevent any financial loss to PSWC.

I, the undersigned on behalf of the Applicant have read and understood the above items and conditions as well as the Public Notice inviting the Offers and undertake to abide by them.

Signature: _____

Name: _____

Date: _____

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**Undertaking by Applicant
(Self-Attested, Duly stamped on Applicant's Letter Head).**

1. I, Sh. _____ S/o Sh. _____ working as _____ of the firm namely M/S _____ is duly authorized to apply and submit for this EOI Offer. The authorization as issued by the Competent Authority of the Applicant is enclosed in original.
2. I, the undersigned have read and understood the above instructions, terms and conditions as well as the Notice Inviting Offers and undertake to abide by them. A signed copy of the instructions, terms and conditions is enclosed along with.
3. I, undertake that my Organization has not been debarred/black listed by any Govt. Deptt. any Public Sector Undertaking.
4. The PAN of the Organization is _____.
5. The GSTIN of the Organization is _____ for all purposes.
6. My details as authorized signatory of the Company for this EOI Offers are given here under.

Signature: _____

Name: _____

Mobile: _____

Email Id: _____

Date: _____

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SCO 74-75, BANK SQUARE, SECTOR 17-B, CHANDIGARH : 160017
Web: www.pswc.in

Notice Inviting Offers

(Reference No. PSWC/Claims/2026-27/01)

Punjab State Warehousing Corporation (PSWC) invites Expression of Interests (EOIs) Offers/Proposals in sealed cover from eligible Insurance Organizations for procurement of insurance cover policy for its food-grain stocks lying in open and covered spaces in flood prone centers during the period of monsoon, on detailed instructions, terms and conditions available on its website i.e. www.pswc.in. Only eligible entities may submit their EOIs offers as per the instructions hosted on www.pswc.in by 29-05-2026.

Closing Date and Time: **Upto 5:00 PM on 29.05.2026**

For details log onto: www.pswc.in

Note: Any corrigendum/s to this Notice shall be published on the website www.pswc.in only.

Managing Director

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