

एनएचपीसी पावर स्टेशनों के लिए आतंकवाद और तीसरे पक्ष की देयता नीति सहित मेगा जोखिम नीति (01.04.26 से 31.03.27 तक एक वर्ष के लिए – (Mega Risk Policy including Terrorism & Third Party Liability Policy for NHPC Power Stations (For one year w.e.f 01.04.2026 to 31.03.2027)

**Tender Reference No:** NH/CCW/CC-II/CO-354/PR10024/240

**GeM Bid No:** GEM/2026/B/7382223 dtd. 23.03.26

### Corrigendum

Online bids (e-tender) are invited for Stage-II: Financial Bid from the qualified bidders who are found eligible after Stage-I, for and on behalf of NHPC Limited (A Govt. of India Enterprise) from Insurance Regulatory and Development Authority of India (IRDAI) approved Insurance Companies providing General Insurance Business for “**Mega Risk Policy including Terrorism & Third Party Liability Policy for NHPC Power Stations (For one year w.e.f 01.04.2026 to 31.03.2027)**”.

1. The critical dates of tender are as under:

Sl. No.	Particulars	Date & Time
i)	GeM Tender No.	GEM/2026/7382223
ii)	NIT Publishing Downloading Date & Time	23.03.2026 (निविदा प्रकाशन के तात्कालिक समय को माना जाएगा )
iii)	Online Bid Submission end Date & Time	26.03.2026 (As per GeM portal)
iv)	Bid Opening Date & Time (Cover-I & II) (Cover I will be opened first and subsequently Cover-II shall be opened)	26.03.2026 (As per GeM portal)

#### **Stage-II:**

**Cover-I:** The bidder shall upload in Stage-II (Cover-I) and confirm acceptance of terms & conditions as per Annex-E of Corrigendum.

9.1.1 **Cover-II:** It shall be named “Financial Bid or Price Bid” and shall comprise of Schedule of Quantities and Prices.

The bidder shall quote the total premium (including Taxes, ) for each item specified in BOQ. Further the breakup of taxes and for each item shall be provided by the bidder in schedule)

Financial Bid shall be submitted in Electronic Form on the portal by the date & time as specified in NIT. Submission of the “Financial Bid” by any other means shall not be accepted by the Insured in any circumstances. In case, if any cell is left blank and no rate is quoted against any of the item(s) by the bidder, rate of such item(s) shall be treated as "0" (Zero) and considered included in the cost of the Bid and no separate claim whatsoever will be entertained on this account.

The modifications are as under:

SI No.	Clause No.	Existing Terms in tender Document	Modified Conditions
1.	Section-V SCOPE OF COVERAGE SI. No. 1.1.2 (A1) (Page#79-80 of tender document)	-	<p><b>Mega Covers:</b></p> <ul style="list-style-type: none"> <li>AOG Perils: INR 2500 Crores Any One Occurrence (AOO) &amp; INR 5000 Crores in Aggregate (AGG)</li> <li>Other than AOG Perils: Full sum Insured.</li> </ul> <p>Note: Above loss limits shall be in excess of Policy Deductibles (PD+BI)</p>
2.	Section-V SCOPE OF COVERAGE SI. No.5.2 (a); Condition applicable to Terrorist Damage (Page#83-84 of tender document)	<p><b>Clause no.5.2 Condition applicable to Terrorist Damage of SCOPE OF COVERAGE (Section-V)</b></p> <p><b>Stand Alone Terrorism:</b></p> <p>The single limit of Rs. 2,200 crores with a sub limit of Rs.200 Crore War Cover which shall applicable to all the 21 NHPC Hydro Power Stations and any additions during the currency period of the policy.</p>	<p>The single limit of <b>Rs. 2,500 crores</b> with a sub limit of <b>Rs.500 Crore</b> War Cover which shall applicable to all the 22 NHPC Hydro Power Stations and any additions during the currency period of the policy as under:</p> <p><b>Sum Reinsured / Limit (100%): INR 2500 Cr. any one Occurrence and in all for the period in respect of Property Damage and Business Interruption.</b></p> <p><b>Sub Limit: For other PV Perils (Including War and Civil War and Excluding RSMDC, Insurrection, and/or Revolution and/or Rebellion and/or Mutiny and/or Coup D'etat,): INR 500 Cr. any one occurrence and in all for the period in respect of Property Damage and Business Interruption Combined.</b></p>
3.	<b>Clause no.4.1 of SCOPE OF COVERAGE (Section-V) &amp; A.3.1: Policy Wordings</b>	INDEMNITY PERIOD FOR BI (FLOP) : 18 Months	<p>INDEMNITY PERIOD FOR BI (FLOP):</p> <ul style="list-style-type: none"> <li><b>12 Months for Parbati-II &amp; Subansiri</b></li> <li>18 Months for Other Twenty Power Station</li> </ul>

	(Page No.83 & 112 of tender document) <b>C: BUSINESS INTERRUPTION LOSS WORDING (TERRORISM) (2) of Annexure V (B)</b> (Page No.171 of tender document)	Eighteen (18) calendar months.	INDEMNITY PERIOD: <ul style="list-style-type: none"><li>• 12 Months for Parbati-II &amp; Subansiri</li><li>• 18 Months for Other Twenty Power Station</li></ul>
4.	Section-IV; CONDITIONS OF POLICY 0. DEFINITIONS (Page No.62 of tender document)	STANDARD TURNOVER The Turnover during the period in the Eighteen months immediately before the date of an Insured Event which corresponds with the Indemnity Period	STANDARD TURNOVER The Turnover during the period in the <b>Twelve Months for Subansiri &amp; Parbati-II and Eighteen months for other 20 Power Stations</b> immediately before the date of an Insured Event which corresponds with the Indemnity Period
5.	Section-IV; CONDITIONS OF POLICY 2(c). Sum Insured: (Page No.63 of tender document)	Power Station wise sum-Insured under Business Interruption – Fire Loss of Profit (BI FLOP) is based on projections of performance of each Power station for next 18 months w.e.f. 01.04.2026 as per Annexure-III (A). Insured can increase the sum insured under Business Interruption (BI-FLOP) during currency of the policy for each power station at its discretion by paying required additional premium computed for all power stations covered under the policy on annual basis. However, for the purpose of evaluation, the Sum-Insured indicated in bidding documents shall be considered.	Power Station wise sum-Insured under Business Interruption – Fire Loss of Profit (BI FLOP) is based on projections of performance of each Power station for next <b>12 Months for Subansiri &amp; Parbati-II and 18 months for other 20 Power Stations</b> w.e.f. 01.04.2026 as per Annexure-III (A). Insured can increase the sum insured under Business Interruption (BI-FLOP) during currency of the policy for each power station at its discretion by paying required additional premium computed for all power stations covered under the policy on annual basis. However, for the purpose of evaluation, the Sum-Insured indicated in bidding documents shall be considered.

<p>6.</p>	<p><b>1.1.4 (i) of SCOPE OF COVERAGE (Section-V)</b>  <b>- Additional Insurance Covers under Mega Policy</b>          (Page No.81 of Tender document)</p> <p><b>Section -III: All Risk Business Interruption, B.3.15.5 Annexure-V A</b>          (Page#158-159 of tender document)</p>	<p>Interdependency: INR 265 Cr.</p>	<p>Interdependency: <b>INR 469.31 Cr.</b></p>
<p>7.</p>	<p><b>Deductibles</b>  <b>1.1.5 of SCOPE OF COVERAGE (Section-V)</b>          (Page No.82 of Tender document)</p>	<p>Single highest Deductible to apply for each and every loss occurring under Section I &amp; II and separately for Section-III :</p> <p>a) PD -5% of claim amount subject to a minimum of Rs.2 crore EEL (Each &amp; Every Loss)</p> <p>b) PDLOP- 40 days. Note: PD= Property Damage, EEL= Each &amp; Every Loss and PDLOP= Property Damage Loss of Profit.</p> <p>Additional Deductibles:</p> <ul style="list-style-type: none"> <li>➤ Deductible for Burglary/Theft to be Rs 1 lac for each &amp; every occurrence</li> <li>➤ Deductible for Electronic equipment to be Rs 1 lac for each &amp; every occurrence</li> </ul>	<p>Single highest Deductible to apply for each and every loss occurring under Section I &amp; II and separately for Section-III :</p> <p>a) PD (AOG): 10% of claim amount, subject to a minimum of INR 8.5 crs Each and Every Loss (EEL).</p> <p>b) PD (Other than AOG): 7.5% of claim amount, subject to a minimum of INR 3.5 crs EEL.</p> <p>c) MBD: 7.5% of claim amount, subject to a minimum of INR 5 crs EEL.</p> <p>d) PDLOP (Other than AOG): 45 days.</p> <p>e) PDLOP (AOG): 60 days.</p> <p>Additional Deductibles:</p> <ul style="list-style-type: none"> <li>➤ Deductible for Burglary/Theft to be Rs 1 lac for each &amp; every occurrence</li> </ul>

		<ul style="list-style-type: none"> <li>➤ Deductible for property under course of construction/erection to be Rs 5 lacs for each &amp; every occurrence</li> <li>➤ Deductible under Inland transit to be Rs 1 lacs for each &amp; every occurrence</li> <li>➤ Deductible for add-on covers operating in isolation: 5% of claim amount subject to minimum of Rs.25 lacs</li> </ul>	<ul style="list-style-type: none"> <li>➤ Deductible for Electronic equipment to be Rs 1 lac for each &amp; every occurrence</li> <li>➤ Deductible for property under course of construction/erection to be Rs 5 lacs for each &amp; every occurrence</li> <li>➤ Deductible under Inland transit to be Rs 1 lacs for each &amp; every occurrence</li> <li>➤ Deductible for add-on covers operating in isolation: 5% of claim amount subject to minimum of Rs.25 lacs.</li> </ul>																														
8.	<b>Section-V SCOPE OF COVERAGE, 1.1.2 (Page#79-80 of tender document)</b>	<b>A1. Mega Risk Policy for All Hydro Power Stations (including Parbati-II)</b> <table border="1" data-bbox="564 836 1281 1182"> <thead> <tr> <th>S. No.</th> <th>Section/ Nature</th> <th>Sum Insured in Rs.</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mega Cover (Fire)</td> <td>70587.89 Cr.</td> </tr> <tr> <td>2.</td> <td>Earthquake (including plinth &amp; foundation)</td> <td>70587.89 Cr.</td> </tr> <tr> <td>3.</td> <td>Machinery Breakdown (MBD)</td> <td>28235.14 Cr.</td> </tr> <tr> <td>4.</td> <td>Business Interruption (FLOP)</td> <td>15213.32 Cr. (18 months)</td> </tr> </tbody> </table> <b>B. Terrorism Cover for all Hydro Power Stations (including Parbati-II) of NHPC</b> <p>1. Terrorism Cover Rs. 85801.21 Crs</p>	S. No.	Section/ Nature	Sum Insured in Rs.	1.	Mega Cover (Fire)	70587.89 Cr.	2.	Earthquake (including plinth & foundation)	70587.89 Cr.	3.	Machinery Breakdown (MBD)	28235.14 Cr.	4.	Business Interruption (FLOP)	15213.32 Cr. (18 months)	<b>A1. Mega Risk Policy for All Hydro Power Stations of NHPC (including Parbati-II &amp; Subansiri (two units already commissioned &amp; one unit to be commissioned in March-2026))</b> <table border="1" data-bbox="1317 836 2154 1326"> <thead> <tr> <th>S. No.</th> <th>Section/ Nature</th> <th>Sum Insured in Rs.</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mega Cover (Fire)</td> <td>84536.70 Cr.</td> </tr> <tr> <td>2.</td> <td>Earthquake (including plinth &amp; foundation)</td> <td>84536.70 Cr.</td> </tr> <tr> <td>3.</td> <td>Machinery Breakdown (MBD)</td> <td>32095.20 Cr.</td> </tr> <tr> <td>4.</td> <td>Business Interruption (FLOP) (MD+BI)</td> <td>19020.01 Cr. (12 Months for Parbati-II &amp; Subansiri and 18 Months for other 20 Power Station)</td> </tr> </tbody> </table> <b>B. Terrorism Cover for all Hydro Power Stations of NHPC (including Parbati-II &amp; Subansiri (two units already commissioned &amp; one unit to be commissioned in March-2026))</b>	S. No.	Section/ Nature	Sum Insured in Rs.	1.	Mega Cover (Fire)	84536.70 Cr.	2.	Earthquake (including plinth & foundation)	84536.70 Cr.	3.	Machinery Breakdown (MBD)	32095.20 Cr.	4.	Business Interruption (FLOP) (MD+BI)	19020.01 Cr. (12 Months for Parbati-II & Subansiri and 18 Months for other 20 Power Station)
S. No.	Section/ Nature	Sum Insured in Rs.																															
1.	Mega Cover (Fire)	70587.89 Cr.																															
2.	Earthquake (including plinth & foundation)	70587.89 Cr.																															
3.	Machinery Breakdown (MBD)	28235.14 Cr.																															
4.	Business Interruption (FLOP)	15213.32 Cr. (18 months)																															
S. No.	Section/ Nature	Sum Insured in Rs.																															
1.	Mega Cover (Fire)	84536.70 Cr.																															
2.	Earthquake (including plinth & foundation)	84536.70 Cr.																															
3.	Machinery Breakdown (MBD)	32095.20 Cr.																															
4.	Business Interruption (FLOP) (MD+BI)	19020.01 Cr. (12 Months for Parbati-II & Subansiri and 18 Months for other 20 Power Station)																															

			1. Terrorism Cover <b>Rs. 103556.71 Crs</b>												
9.	<p><b>1.1.4 (vi) of SCOPE OF COVERAGE (Section-V)</b></p> <p>(Page No.82 of Tender document)</p>	<p><b>Under Construction Projects of NHPC near completion:</b> Subansiri HE Project (2000 MW) comprising of eight (08) units of 250 MW each, is in the advanced stage of completion and couple of the units of the project may come into operation during currency of renewal Mega policy. Subansiri project may be considered for inclusion in the renewal Mega Policy for part/full coverages in terms of clause no. 2 of Section-IV; <b>CONDITIONS OF POLICY.</b></p>	<p><b>Under Construction Projects of NHPC near completion:</b> Subansiri HE Project (2000 MW) comprising of eight (08) units of 250 MW each, <b>have commissioned two units in Dec.25 &amp; Feb.26 and third unit is likely to be commissioned in Mar.26. Sum Insured of three units (i.e. two units already commissioned &amp; one unit likely to be commissioned in March-26) have been included in the tender. In case third unit of Subansiri is not commissioned in Mar-2026, pro-rata premium shall be adjusted/reduced from award in proportion to reduction in sum insured in respect of third unit and will be considered for inclusion under Mega Policy in the renewal policy once commissioned. The MD &amp; BI figure for third unit are as under:</b></p> <table border="1"> <thead> <tr> <th><b>Sl. No.</b></th> <th><b>Particulars</b></th> <th><b>Sum Insured (in INR Crs.)</b></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>MD</td> <td>859.85</td> </tr> <tr> <td>2</td> <td>MBD</td> <td>829.00</td> </tr> <tr> <td>3</td> <td>BI</td> <td>409.73</td> </tr> </tbody> </table> <p><b>Remaining five units of Subansiri likely to be commissioned in renewal policy 2026-27 and may be considered for inclusion in the renewal Mega Policy in terms of clause no. 2 of Section-IV; <b>CONDITIONS OF POLICY.</b></b></p>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Sum Insured (in INR Crs.)</b>	1	MD	859.85	2	MBD	829.00	3	BI	409.73
<b>Sl. No.</b>	<b>Particulars</b>	<b>Sum Insured (in INR Crs.)</b>													
1	MD	859.85													
2	MBD	829.00													
3	BI	409.73													
10.	<p><b>Section-V SCOPE OF COVERAGE</b></p> <p><b>Annexure-I; Claim under Mega Risk and Terrorism &amp; Third Party Liability Policy for the period from</b></p>	Annexure-I	Updated Annexure-I												

	<b>30.10.2019 to till date (Page#85-87 of tender document)</b>		
11.	<b>Section-V SCOPE OF COVERAGE, Annexure-III A, (Page#92 of tender document)</b>	Annexure-III A	Updated modified Annexure-III A attached
12.	<b>Section-V SCOPE OF COVERAGE Annexure-III B(Page#93 of tender document)</b>	Annexure-III B	Updated modified Annexure-III B attached
13.	<b>Section-VI Bid Proposal Sheet Price Schedule (BoQ) (Page#208 of tender document)</b>	Price Schedule (BoQ)	Updated modified Price Schedule (BoQ) attached.

(on company Letter Head)

Duly signed and sealed by Authorised Signatory of Bidder)

**DECLARATIONS**

Description: Declarations to be submitted by bidder

<b>Sl. No.</b>	<b>Description Type</b>	<b>Acceptance</b>
1.	No Deviation	This is to certify that our offer is exactly in line with your tender enquiry. This is to certify that our offer contains no deviation either Technical or Commercial in either direct or indirect form.
2.	Undertaking (Terms and Conditions)/ Modification (Corrigendum)	I/ We hereby undertake that we have studied and understood all the terms and conditions/modification & Corrigendum as mentioned in Tender Document and unconditionally accept all the terms and Conditions & Corrigendum of above mentioned tender document and abide by the same unconditionally.  <b>All other terms and conditions of the tender No. GEM/2025/B/5664260 shall remain unchanged.</b>

For and on behalf of : \_\_\_\_\_

Date : \_\_\_\_\_

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

(of the authorised representative of the bidder)

Official Seal of the Company