

NIT
FOR VALUATION OF ASSETS FOR INSURANCE PURPOSES

Ref : CM/INS-COMM/O&M/01/2010/25

dated : 18-04-2011

Assam Gas Company Ltd., Duliajan proposes to engage a registered valuer for valuation of its assets for Insurance purposes. Sealed Tenders along with all supporting documents must be submitted on or before 2:00 pm of 2nd May 2011. The company shall not be responsible for any transit delay and bids received after due date and time will not be entertained.

Sealed bids to be addressed to and sent to :

Addressed to : Managing Director,
& Sent to : Chairman, Insurance Committee
Assam Gas Company Ltd.
P.O. Duliajan
Dist : Dibrugarh
Assam 786 602

1.0 VALUER QUALIFICATION

- 1.1 The Valuer must be registered / empanelled with Income tax Department (CBDT) / Nationalized Banks / Institution of Valuers (India) / Controller of Insurance (IRDA) and public sector insurance companies operating in Assam. Documentary evidence of registration and / or empanelment with at least two of the above categories in addition to empanelment with Insurance Companies must be submitted along with the bid.
- 1.2 The Valuer must be a qualified engineer with at least 10 years experience in the field of valuation and loss assessment of Plant & Machinery and Buildings for the purpose of determining Insurance value. Documentary evidence of qualification and experience and having done valuation for Insurance Companies or for owners of buildings / plant & machinery may be submitted along with the bid. Tentative Value of assets for which valuation was done must have been more than Rs 10.00 Crore in at least one instance during the last five years.
- 1.3 Copy of PAN Card and Service tax Registration No to be submitted.

2.0 SCOPE OF WORK

- 2.1 The valuer will visit all the sites as required to physically take stock of the Buildings and Plant & Machinery and also study the Schedules as provided by the Company.
- 2.2 The purpose of carrying out the valuation exercise is to determine the risk assessment of the assets to be insured and to arrive at an accepted sum assured

- figure. Depending on the nature of assets and risk profile, the valuer will propose appropriate valuation method with justification for the company's approval. It is not necessary to have a uniform valuation method for all risks.
- 2.3 The present sum assured of Plant & machinery under insurance cover is approx Rs 300.00 Crores.
- 2.4 Different valuation methods may be applied for the following risks, if required, for the same asset.
Fire Risk
Terrorism
Earthquake
Floods, etc
- 2.5 The Valuer will have to submit a comprehensive report showing details of each asset along with the present valuation against different heads. Three copies of the Valuation Report must be submitted along with a soft copy in Microsoft Excel.
- 2.6 The entire work must be completed to the satisfaction of the company within 30 days of issue of Work Order / LOI.
- 3.0 COMMERCIAL BID**
- 3.1 The Valuer will have to quote an all inclusive lumpsum fees showing taxes separately. No other payments will be made by the company.
- 3.2 The fees will be paid within 30 days of satisfactory completion and acceptance of the entire Work after deduction of applicable taxes.

For Assam Gas Company Ltd

Chairman, Insurance Committee