



  
**केन्द्रीय भण्डारण निगम**  
(भारत सरकार का उपक्रम)  
**Central Warehousing Corporation**  
(A Government of India Undertaking)



CWC/FD-INS/RENEWAL/421/2019-20

DATE: 29.03.2019

Sh. Bisheshwari Singh  
Chief Marketing Officer  
M/S Universal Sompo General Insurance Co. Limited  
Block-B, Ground Floor,  
Soulstice Building, Plot No. 52,  
Sector-44, Gurgaon,  
Haryana-122003

**Sub:- Debarment of M/S Universal Sompo General Insurance Co. Limited for participating in bids for standard fire & special perils and other miscellaneous insurance policies for a period of two years.**

Whereas the bid for purchase of insurance policies for F.Y. 2019-20 was called on 23.01.2019 and the financial bids for the same were opened on 25.02.2019.

And whereas M/S Universal Sompo General Insurance Co. Limited was the lowest bidder in the bid.

And whereas M/S Universal Sompo General Insurance Co. Limited was awarded the 100% share of insurance contract for insurance policies of CWC for the year 2019-2020 vide letter No. No. CWC/FD-INS/421/renewal/2019-20/627A dated 26.03.2019.

And whereas M/S Universal Sompo General Insurance Co. Limited vide their letter dated 27.03.2019 have expressed their inability to accept the 100% share in the stock & property insurance and thus have backed out from their bid.

And whereas the reasons stated by M/S Universal Sompo General Insurance Co. Limited for not accepting the insurance contract as awarded by CWC are not acceptable to CWC and M/S Universal Sompo General Insurance Co. Limited was bound to accept the contract as per the terms of the bid document.

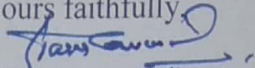
And whereas as per clause 4.6 of the bid document "if any bidder submits any false / forged information / document or if any bidder backs out from its offer or alters / modifies his bid after the time and date of submission of the bids, the same will not be considered and their bid would be summarily rejected and CWC reserves the right to debar the bidder from participating in

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similar bids for the next two years. Further CWC may inform IRDA in such eventuality for taking appropriate action by them against such defaulting insurance company.”

In view of the above, M/S Universal Sompo General Insurance Co. Limited is debarred from participating in similar bids for next two years.

Yours faithfully,

  
(R R Aggarwal)

General Manager (Finance)

Copy to:

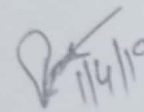
Insurance Regulatory and Development Authority of India :  
Consumers Affairs Department – Grievance redressal cell,  
Sy No. 115/1, Financial District, Nanakramguda,  
Gachibowli, Hyderabad – 500032

: With a request to take appropriate action  
against the defaulting insurance company.

NOO :

Copy to :

1. GM (System) : with a request to upload the above  
letter on the website of CWC.

e/c   
11/4/19