

Bajaj General Insurance Limited
(Formerly known as Bajaj Allianz General Insurance Co. Ltd.)
Bajaj Insurance House, Airport Road, Yerwada, Pune – 411006 (India)



Marine-Cum-Erection All Risks Insurance of

EPC Package for 1x800 MW Ultra Supercritical
Expansion Unit at DCRTTP Yamunanagar

for M/s Haryana Power Generation Corporation
Limited (M/s HPGCL)

Insured: Bharat Heavy Electricals Limited

Issued by
Bajaj General Insurance Limited

DETAILS OF INSURANCE COVER & POLICY NO. :

Marine Cargo Insurance cover	: OG-26-1904-1065-00000003
Erection All Risks Insurance cover	: OG-26-1904-0401-00000011

Policy issuing office and Correspondence address
for communication by policyholder for claim,
service request, notice, summons, etc.

Bajaj General Insurance Limited., Bajaj Insurance House, 291-
Xtrium, 4th Floor, Next to Holy Family Church, Andheri
Kurla Road, Chakala, Andheri (East), Mumbai-400093



POLICY SCHEDULE

NAME OF THE INSURED PARTIES AND ADDRESS	- Haryana Power Generation Corporation Limited (HPGCL), as the Principal, C7, Urja Bhawan, Sector-06, Panchkula, Haryana - M/s. Bharat Heavy Electricals Ltd., as the Contractor, Power Sector Northern Region, Plot no.25, Sector-16A, Noida-201301 - BHEL Units / Sub-contractors / Vendors employed by BHEL, for their site activities and respective rights and interests under the Policy			
DESCRIPTION OF PROJECT	Design, Engineering, Manufacture, Supply, Construction, Erection, Testing & Commissioning works for the EPC package for 1x800 MW Ultra Supercritical Expansion Unit at DCRTPP plat at Yamunanagar, Haryana			
RISK LOCATION	Place-Kalanaur, District-Yamunanagar, State-Haryana, India.			
DETAILS OF INSURANCE COVER	⇒ Marine Cargo Insurance Policy ⇒ Erection All Risks Insurance Policy			
SUM INSURED	Marine cargo Insurance Cover: INR 50,645,200,000 Per Bottom Limit/Sending Limit: INR 35,00,00,000 Per Location Limit: INR 35,00,00,000 Erection All Risks Insurance (Section-I: Material Damage): INR 69,416,700,000			
PERIOD OF INSURANCE	Marine Cover: 57 months from 13-11-2025 To 12-08-2030 Erection All Risks: 57 months from 13-11-2025 To 12-08-2030 (Including upto 3 months Testing period)			
EXCESS / DEDUCTIBLE (For each and every claim):				
⇒ For Marine Cover: 0.25% of consignment value subject to minimum of INR 20,000/- ⇒ For Storage/Erection and Testing Cover: - Boilers, TG Set & Power Transformer: Normal Period: 5% of claim amount subject to minimum of INR 15 lakhs Testing Period: 5% of claim amount subject to minimum of INR 60 lakhs - For Other equipment: Normal Period:5% of claim amount subject to minimum of INR 2.25 lakhs Testing Period:5% of claim amount subject to minimum of INR 6 lakhs ⇒ For Act of God perils: 10% of claim amount subject to minimum of the Testing Period Excess with a maximum limit of INR 5 Crores ⇒ For Fire & Explosion: 20% of claim amount subject to minimum of testing period excess ⇒ For Third party Liability: The Policy excess for Storage /Erection and Testing Cover as above shall apply for Third Party Liability property damage claims also. For third Party liability claims arising out of Acts of God perils, the excess applicable to AOG claims shall apply.				
Terms and Conditions of Tender No. : BHEL: CO: FIN: INS: HPGCL 1x800 MW Yamunanagar STPP shall prevail in case of conflict with terms and condition of this policy				
CO-INSURANCE DETAILS	- Own Share: 50% - United India Insurance Company Limited-UII-Corporate Cell: 25% - The Oriental Insurance Company Limited-CBRO Delhi: 15% - National Insurance Company Limited-NIC-Kolkata: 10%			
INTERMEDIARY/ AGENCY	Code: NIL	Name: Direct	Email: NIL	Contact: NIL



PREMIUM PAYMENT CLAUSE

Article 1:

The insured shall pay the premium in installments as per premium payment schedule mentioned in the policy schedule.

Article 2:

If the insured should fail to pay the premium in instalments up to the date of payment mentioned in the proceeding Article, the Company shall not be liable for any loss or damaged caused between such date and the date of receipt of the premium.

Article 3:

If, in the event of occurrence of loss or damage caused by the perils against which the Company is liable and the amount of indemnity payable (when the amount of indemnity is paid in one or more, aggregate sum of those) exceeds the sum of the premium in instalments already received, the insured notwithstanding the provisions of Article 1 of this special clause, shall pay immediately the next premium in instalment (when the sum of the next premium in instalment and if the already received premium is still less than the amount of indemnity mentioned above, the continued premium instalments shall be paid). Hereinafter the similar procedures shall be followed.

Article 4:

In the event of additional premium due under the policy due to any material fluctuations in the cost of insured items, under the contract of the special clause the insured shall pay such additional premium at the date and in proportion of the instalment.

Subject otherwise to the terms, conditions and exceptions of the policy.

ARBITRATION CLAUSE: The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

For & on the behalf of
Bajaj General Insurance Limited

Authorized Signatory

Dated: This _____ day of _____
Place: _____

475039152/-/66667156/1904ANDHERI/-
476302742/-/66667156/1904ANDHERI/-

OG-26-1904-0401-000000011: 1904-02606352 / 475039152 / Rs. 22840019

OG-26-1904-1065-00000003: 1904-00031236-T / 476302742 / Rs. 3,95,341.00 , 1904-02606352 / 476302742 / Rs. 89,770.00

*** If Premium paid through Cheque, the Policy is void ab-Initio in case of dishonour of Cheque

*** This policy is subject to the standard policy wordings, warranties and conditions applicable for this product in addition to any specific warranty or condition attached

Principal Location : Bajaj Insurance House, Airport Road, Yerwada, Pune - 411006 PH:66026666 | Services Accounting Code : 997139 - Other non-life insurance services (excluding reinsurance services). No reverse charge is payable on these services

"It is mandatory to keep your policy with updated contact (Mobile No., Email ID and PAN Card) and bank account details, to process any of your service requests faster and hassle-free in future.

You can update the same through Caringly yours App WhatsApp Service { Say 'Hi' on WhatsApp - +91 75072 45858}, Contact our 24-Hour Call Center at 1800-209-5858, 1800-102-5858, Give a Missed Call on - 8080945060, SMS "WORRY" to 575758, Email - careforyou@bajajgeneral.com, website (http://www.bajajgeneralinsurance.com), contact your agent or nearest branch. "

RRegd. Office : Bajaj Insurance House, Airport Road, Yerwada, Pune - 411006 (India) Email: careforyou@bajajgeneral.com
A Company incorporated under Indian Companies Act, 1956 and licensed by Insurance Regulatory and Development Authority of India [IRDA] vide Reg No.113.Corporate Identification Number U66010PN2000PLC015329 | Website www.bajajgeneralinsurance.com
For help and more information: Contact our 24 Hour Call Centre at 1800-209-5858, 1800-102-5858 (Toll Free)

Stamp Duty
Rs 0.50

Consolidated stamp duty of Rs. 0.50/- paid for insurance policy stamps Challan No. MH010139001202526M Order No. LOA/ENF-1/CSD/121/2025 Order Dated 10-NOV-25 Defaced Date dated 10-NOV-25 having validity from 10-NOV-25 to 31-OCT-27 of General Stamp Office, Mumbai, India.



ERECTION ALL RISKS INSURANCE COVER (Policy wordings attached)



ERECTION ALL RISKS INSURANCE COVER

ADD ON COVERS:

- Third party Liability including cross liabilities (Section-II) (INR 50 Lakhs any one occurrence): INR 10 crores
- Surrounding Properties with FLEXA Risk : 10% of Policy sum insured
- Escalation : 10% of Policy sum insured
- Cover for Earthquake upto Policy sum insured
- Extended Maintenance period up to Eighteen (18) months
- Cover for STFI (Storm Tempest, Flood, Inundation) perils : Policy sum insured
- 50/50 clause
- 72 hour clause
- Free automatic reinstatement up to 10% of sum insured
- Loss Minimization Expenses
- Debris Removal up to INR 1 Crore AOA/Aggregate
- Professional fees up to INR 5 Crores AOA/Aggregate
- Waiver of Contribution Clause
- Waiver of Subrogation Clause
- Extra charges cover for express freight (excluding Air Freight), overtime, Sunday and Holiday rates or wages
- Air Freight Cover
- Pair or set clause
- Expediting cost including Air freight and Express Freight (up to 30% of net claim amount)
- Claim preparation Clause : INR 5 Crores
- Amendment in fire fighting endorsement wordings
- Fragile items like glass, insulation, refractory, insulators, mineral wool mattress, fire bricks etc. (in boxes or loose as may be) with sum insured upto INR 2 Crores
- Property belonging to or held in Care, Custody or Control of the insured upto a value of INR 5 Crores
- Additional Customs Duty upto INR 10 Crores
- Off-site storage upto INR 25 Crores AOA/Aggregate
- Inland transit upto a value of INR 31.86 Crores to cover movement/transit between one part of site & other part of site including movement from/to off-site storage spanning over public road in between
- Civil Engineering Works – To cover the risk of loss or damage to the property brought on to the Site of Erection for the performance of the contract, as follows:
 - (i) All permanent Civil Engineering Works such as buildings, foundations, earthwork including materials for the constructions thereon.
 - (ii) All temporary civil works such as buildings, sheds

Territorial and Jurisdiction: Within India and Indian Court of Law

Exclusions under the Policy:

- Sanction and Limitation clause
- Territorial Exclusion (Belarus=Russia- Ukraine)
- Any Russian scope of works and services offered by Russian entities to the insured
- Political Risk Exclusion
- Nuclear Energy Risk Exclusion
- Communicable Disease Exclusion clause
- Property Cyber and Data Exclusion
- Five powers War Exclusion (amended to include triggering of NATO Agreement)
- Joint excess loss Cyber Losses Clause (JX2020-007)



1. CROSS LIABILITY

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon and subject to the insured having paid the agreed extra premium (included in the total premium), the Third party Liability Cover of the policy shall apply to the insured parties named in the Schedule as if a separate policy had been issued to each party, provided the Company shall not indemnify the insured under the Endorsement in respect of liability for –

(i) Loss of or damage to items insured or insurable under Section 1 of the policy even if not recoverable due to excess or any limit,

(ii) Fatal or non-fatal injury or illness of employees or workmen who are or could have been insured under workmen's compensation and/or employer's liability insurance.

The Insurer's total liability in respect of the insured parties shall not however exceed in the aggregate for any one accident or series of accidents arising out of one event the limit of indemnity stated in the Schedule.

2. SURROUNDING PROPERTY

It is hereby declared and agreed that the insured having paid the extra premium (included in the total premium) the policy extends to cover loss of or damage to property located on or adjacent to the Project Site and belonging to or held in care, custody or control of the Principal(s) or the Contractor (s) shall only be covered if occurring directly due to the erection, construction or testing of the items insured under Section I and happening during the period of cover. This cover does not apply to Construction / Erection Machinery, Plant and Equipment, Temporary Buildings and Temporary site installations.

The policy covers loss due to Fire, Lightning, Explosion and Aircraft damage only if FLEXA perils coverage is specifically mentioned in the policy schedule for this add on cover.

Limit of indemnity : 10% of Policy sum insured.

3. ESCALATION CLAUSE

It is hereby declared and agreed that the insured having paid the agreed extra premium (included in total premium), Company shall provide for escalation in Sum Insured under items of Section I of the Schedule attached to the policy upto 10% of the original Site Value, the basis of claim settlement shall be the original site value of affected equipment/ property as insured plus increase in cost of replacement/ reconstruction, if any provided that the increase in the value of such equipment/ property does not exceed 10% of the original site value as insured.

It is also hereby declared and agreed that in the event of a claim the Insured would be considered as fully insured upto the Sum Insured inclusive of 10% increase as per selected escalation and underinsurance would apply only in the event of the cost of replacement / reconstruction of the affected equipment/property exceeding the original value as insured inclusive of selected 10% towards escalation.



It is however understood and agreed that the premium collected against escalation provision shall not be subject to refund of premium as provided in the premium adjustment clause.

It is further understood and agreed that in case of additional premium chargeable during final adjustment, additional escalation premium will be charged to the insured but in case of any premium refundable during final adjustment no refund shall be allowed against the escalation premium already charged to the Insured.

4. EXTENDED MAINTENANCE COVER

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and Insured having paid the agreed extra premium this insurance shall be extended for the maintenance period specified hereunder to cover loss of or damage to the contract works

- Caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract,
- Occurring during the maintenance period, provided such loss or damage was caused on the site during the construction period before the certificate of completion for the lost or damaged section was issued.

Maintenance cover period : up to 18 months

5. 50 : 50 CLAUSE

In respect of the subject matter Insured hereunder consigned from outside India:

The Insured hereby undertakes to inspect each item of the subject matter Insured upon arrival at the contract site for possible damage sustained during transit.

In the case of packed items which are to be left in their packaging until a later date the packaging is to be visually inspected for signs of possible damage and where such damage is visible the items are to be unpacked and inspected and any damage discovered reported to the Marine Insurers.

Where the packaging of an item shows no visible signs of damage to such item having been sustained during transit any subsequent damage discovered upon unpacking will be dealt with by the Marine Insurers or the EAR Insurers according to whether it can be clearly established that such damage was caused before or after arrival at the contract site.

Where it is not possible to clearly establish whether the damage to an item was caused before or after arrival at the contract site it is hereby agreed that the cost of such damage shall be shared equally between the Marine Insurers and the EAR Insurers, provided such a clause is included in the Marine Policy also.

6. 72 HOURS CLAUSE

It is agreed that any loss of or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore to constitute one occurrence with regard to the Excesses provided for herein. For the



purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

7. AUTOMATIC REINSTATEMENT

Notwithstanding anything contained herein to the contrary it is hereby agreed and understood that the amounts insured are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed 10% of sum insured.

8. LOSS MINIMISATION EXPENSES

If upon the happening of any peril hereby insured resulting in actual damage to the Insured Property the Insured shall take all steps to minimise further loss or damage arising from that occurrence or accident, expenses necessarily and reasonably incurred by or on behalf of the Insured in an attempt to prevent or minimise such further loss or damage will be Indemnified up to a limit as mentioned in the policy schedule.

9. CLEARANCE AND REMOVAL OF DEBRIS

This Policy extends to cover costs and expenses necessarily incurred by the Insured with the consent of the Insurers in demolishing or removing debris of portions of the property insured by Section I destroyed or damaged by any peril hereby insured against up to an amount not exceeding INR 1 crore any one occurrence and in aggregate under the policy.

10. PROFESSIONAL FEES CLAUSE

The Indemnity provided by this Policy is extended to include Architects, Surveyors and Consulting Engineers or other Professional Fees necessarily incurred in the reinstatement of the Insured Property consequent upon loss or damage but not for preparing any claim, it being understood that the amount payable for such fees shall not exceed those authorized under the scale of the appropriate Professional Body.

The liability of the insurers under this endorsement shall not exceed INR 5 crores any one occurrence and in aggregate under the policy.

11. WAIVER OF CONTRIBUTION CLAUSE

It is hereby agreed and declared that the contribution condition as per condition no 10 of the General Conditions of the policy is hereby waived for policies taken by the Principal and the Contractor only.

12. WAIVER OF SUBROGATION

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or



corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy.

13. EXTRA CHARGES COVER

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the insured having paid the agreed extra premium (which is included in the total premium set forth in the Policy Schedule), this insurance shall be extended to cover extra charges for express freight (excluding air freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the policy.

If the sum(s) insured of the damaged item(s) is/are less than the amount(s) required to be insured, the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

14. AIR FREIGHT

It is hereby declared and agreed that the policy shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy.

Each and every claim shall be subject to a minimum Excess of 5 % of the admissible Air Freight incurred over and above the excess as applicable under the Policy.

Subject otherwise to terms, conditions and exceptions of the policy'.

15. PAIR AND SET CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment of additional premium, it is hereby declared and agreed that in the event of Damage by an insured peril against any article or articles of Property Insured which are a part of a pair or set, the amount of Damage to such article or articles shall be, at the Insured's option:

I. the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or

II. the full value of the pair or set provided that the Insured surrenders the remaining articles of the pair or set to the Company.

The cover provided by this endorsement shall not exceed the Sub Limit stated in the Policy Schedule for this item.



16. COVER OF EXTRA CHARGES FOR OVERTIME, NIGHT WORK, WORK ON PUBLIC HOLIDAYS, EXPRESS FREIGHT INCLUDING AIR FREIGHT

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and Insured having paid the agreed premium (which is included in the total premium set forth in the Policy Schedule) the Insurer shall indemnify the insured, extra charges for Overtime, Night Work, Work on Public Holidays and Express freight (including Air Freight).

Provided always that such extra charges are incurred in connection with any loss of or damage to the insured items recoverable under the Policy.

If the sum(s) insured of the damaged item(s) is/are less than the amount(s) required to be insured, the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

Provided always that the amount payable shall not exceed 30 % of net claim amount per any one occurrence and that the indemnity in respect of Air Freight shall be subject to an additional excess of 5 % of the Air Freight incurred per claim.

17. CLAIM PREPARATION COSTS

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy Schedule or endorsed thereon and subject to the Insured having paid the agreed extra premium (which is included in the total premium set forth in the Policy Schedule), in the event of damage covered by this insurance this Policy extends to cover costs reasonably incurred by the Insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the conditions of the Policy.

The liability of the Company under this endorsement shall not exceed INR 5 crores in the aggregate under the policy.

18. SPECIAL CONDITIONS CONCERNING FIRE FIGHTING FACILITIES

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss or damage resulting directly or indirectly from fire and/or explosion if the following requirements are fulfilled:-

(i) Adequate fire-fighting equipment and extinguishing agents of sufficient capacity must always be available at the site and ready for immediate use.

(ii) Sufficient number of workmen must be fully trained in the use of such equipment and must be available for immediate intervention at all times.

(iii) If storage of material for the construction or erection of the contract works is necessary at site or any other location within India. All inflammable materials (such as shuttering material not fitted for concreting, litter, etc.) and especially all inflammable liquids and gases must be stored at a sufficiently large distance from the property under construction or erection and any hot work like welding etc.



(iv) Welding, soldering or the use of an open flame in the vicinity of combustible material is permitted only if at least one workman suitably equipped with extinguishers and well trained in fire-fighting is present.

(vi) At the beginning of testing all fire-fighting facilities designed for the operation of the plant must be installed and serviceable.

19. EXISTING PROPERTY OR PROPERTY BELONGING TO OR HELD IN CARE, CUSTODY OR CONTROL BY THE INSURED

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed premium (which is included in the total premium set forth in the Schedule), Section I of this Policy shall be extended to cover loss of or damage to the existing property or property belonging to or held in care, custody or control by the Insured caused by or arising out of the construction or erection of the items insured under Section I of Policy.

The Insurers shall only indemnify the Insured for loss of or damage to the insured property provided that prior to the commencement of construction its condition is sound and the necessary safety measures have been taken.

In respect of loss or damage caused by vibration or by the removal or weakening of support Insurers shall only indemnify the Insured for loss or damage as a result of a total or partial collapse of the insured property, and not for superficial damage which neither impairs the stability of the insured property nor endangers its users.

The Insurers shall not indemnify the Insured for

- loss or damage which is foreseeable having regard to the nature of the construction work or the manner of its execution,
- the costs of loss prevention or minimization measures which become necessary during the period of insurance.

The liability of the Insurers under this endorsement shall not exceed in the aggregate INR 5 crores under the policy.

Deductible: Policy deductible shall apply.

20. ADDITIONAL CUSTOM DUTY

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium (included in the total premium), this insurance shall be extended to cover at the Insured exchange rate increased Customs Duty percentage payable on the replacement supplies over and above the Customs Duty taken into account while arriving at the sum insured of the affected item.



Provided always that such additional duty is incurred in connection with any loss or damage to the insured items recoverable under the policy and provided further that the amount payable hereunder shall not exceed in the aggregate INR 10 crores during the Policy Period.

Each and every claim payable under this extension shall be subject to an excess of 5% of the Additional Customs Duty incurred over and above the excess normally applicable.

21. OFF-SITE STORAGE

It is agreed and understood that, notwithstanding the terms, exclusions, provisions and conditions of the Policy or any Endorsements agreed upon and subject to the Insured having paid the agreed extra premium (included in the total premium), Section I of the Policy shall be extended to cover loss of or damage to property insured (except property being manufactured, processed or stored at the manufacturer's, distributor's or supplier's premises) in off-site storage within the territorial limits as stated below.

The Insurers shall not indemnify the Insured for loss or damage caused by the failure to take generally accepted loss prevention measures for warehouses or storage units. Such measures shall include, in particular:

- ensuring that the storage area is enclosed (either a building or at least fenced in), guarded, protected against fire, as appropriate for the particular location or type of property stored;
- separating the storage units by fire-proof walls or by a distance of at least 50 metres;
- positioning and designing the storage units in such a way as to prevent damage by accumulating water or flooding due to rainfall or by a flood with a statistical return period of less than 20 years;
- limiting the value per storage unit.

Territorial limits of: Within India

Limit of indemnity : INR 25 crores any one occurrence and in aggregate under the policy

22. INLAND TRANSIT

(applicable to cover movement/transit between one part of site & other part of site including movement from/to off-site storage spanning over public road in between)

It is agreed and understood that, subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed premium (which is included in the total premium set forth in the Policy Schedule), Section I of the Policy shall be extended to cover loss of or damage to locally supplied property insured

- whilst in transit to the contract site other than on waterway or by air within the territorial limits of India.
- caused as a result of collision, impact, flood, earthquake, inundation, landslide or rockslide, subsidence, burglary or fire,
- provided that the Insured Property is suitably packed and/or prepared for transit which shall also be deemed to include stowage,
- and provided that the maximum amount payable under this Endorsement shall not exceed INR 31.86 crores per conveyance.

Deductible: As specified in the Policy Schedule.

