Bharat Heavy Electricals Limited
(A Govt. Of India Undertaking)
PROJECT ENGINEERING MANAGEMENT
NOTICE INVITING TENDER (NIT)

Enquiry No- 77/26/6019/AMI Date 23-Apr-26

BHEL invites offers from reputed bidders as per following terms and conditions -

1. Mode of Enquiry	E - PROCUREMENT	
2. Tender Type	**Open Tender (Domestic-Indian)**	
3. Project	**2X500MW NTPL TUTICORIN FGD**	
4. End Customer	**NTPL (NLC TAMILNADU POWER LTD.)- Joint venture of TANGEDCO and NLC India Limited.**	
5. Executing Agency	**BHEL-PSSR**	
6. Package	**FGD- WASTE WATER TREATMENT PLANT PIPING**	
7. Nature of Package (Divisible/Non-Divisible)	**Non-Divisible**	
8. Due Date & Time for Offer Submission	**04.05.2026**	**12:00 IST**
9. Opening of Part I bid	**04.05.2026**	**16:00 IST**
10. Earnest Money Deposit (EMD)	Not Applicable	
11. Tender Cost	Nil	
12. Customer Approval Required	No	
13. Eligibility of Local Supplier as per MII	**Only Class I Supplier (with local content 60% and above)**	
14. Technical Scope	As per Technical specification No: PE-TS-483-164-A001	
15. Numbers of Part bid	**2-Part bid (Techno-commercial and price bid)**	
16. CIF Content	Not Available	CIF Value: Not Applicable
17. HSE Guideline	**Applicable Please refer the below link to download** https://pem.bhel.com/Documents/GCC/HSE%20Plan%20Rev02.pdf	
18. Last Date for Seeking Clarification	**28.04.2026** Bidders may seek clarifications to the prescribed clauses and / or different part of the Tender Specifications. Such a request for clarifications, if any, should reach the Purchaser on or before the due date mentioned above. In case of non-receipt of any clarifications within the date specified above, it will be presumed that there are no queries/ clarifications and BHEL will be under no obligation to reply to queries/clarifications raised after the date.	
19. Schedule of Pre-Bid Discussion	**Not applicable**	
20. Prequalification Requirement	Financial PQR- YES	Technical PQR- YES
21. Delivery terms for Supply	FOR Despatch Station	
22. Delivery Schedule:	The delivery schedule for this package is as below	
(A) Main Supply	01 months from the date of LOA. Drawing/ documents submission and re-submission shall be as per Annexure – III of Technical Specification.	
(B) E&C	Erection activities shall commence within fifteen (15) days from the date of front clearance and upon receipt of intimation from PSSR. The same will be completed within two (2) months from the date of site mobilization. Site front availability will be reckoned as the date when site informs vendor for mobilization of manpower & resources.	

23. PVC (Price Variation Clause) shall not be applicable.		
24. Variation of Contract Value: +/-10% (Refer Annexure-XIII of GCC BOP Rev-00)		
25. Integrity Pact Applicability	NO	
26. **Tender Evaluation - Evaluation will be done on overall L1 (Total Cost to BHEL excluding GST) basis with necessary loading as applicable. The evaluation currency for this tender shall be INR.** In RA, the loading (technical/commercial), if any, shall be added by bidder while submitting the bid in reverse auction portal. Ordering shall be done after de-loading the commercial/ technical loading from bidder's final price. In the course of evaluation, if more than one bidder happens to occupy L-1 status, effective L-1 will be decided by soliciting discounts from the respective L-1 bidders. In case more than one bidder happens to occupy the L-1 status even after soliciting discounts, the L-1 bidder shall be decided by a toss/draw of lots, in the presence of the respective L-1 bidder (s) or their representative(s). Ranking will be done accordingly. BHEL's decision in such situations shall be final & binding.		
27. Payment terms		
(A) Main Supply	As per clause no. 9.2.1 of GCTC of GCC BOP.	
(B) E&C	As per clause no. 9.3 of GCTC of GCC BOP	
28. Clause no 9.5 (excluding notes) of GCTC of GCC BOP Rev. 00 along with its Corrigendum-01 shall be read as- "Vendors shall submit billing documents for payment directly to BHEL. Payment will be released within days as mentioned below after submission of complete documents as per clause no 9.6.2 – 9.6.5: a. 90 days for non MSME as per MSMED Act b. 45 days for vendors qualified and registered as Micro and Small Enterprises MSEs as per MSMED Act c. 60 days for vendors qualified as Medium Enterprises as per MSMED Act."		
29. BHEL shall be resorting to **Reverse Auction (RA)** (Guidelines as available on www.bhel.com) for this tender. RA shall be conducted among all the techno-commercially qualified bidders. Price bids of all techno-commercially qualified bidders shall be opened and same shall be considered as initial bids of bidders for RA. In case any bidder(s) do(es) not participate in online Reverse Auction, their sealed envelope price bid along with applicable loading, if any, shall be considered for ranking. Bidders to note that the elimination of the bids in RA shall be as per RA guidelines. RA shall be done at Evaluation cost as mentioned above in NIT. However, separate price break-up may be submitted by the L1 bidder (after RA) in case of any further price reduction. In case of single qualified bid, price bid of single qualified bidder shall be opened.		
30. Performance Security (PS)	PS applicability	Applicable
	I	Initially 10% of the contract value (total Ex-works price excluding PVC). 5% of the contract value (excluding PVC) will be released after completion of E&C based on certification by Project Group/Purchaser. However, 5% of the contract value (excluding PVC) will be released on completion of all

		contractual obligations, including guarantee/warranty obligations based on certification by Project Group/Purchaser.
		OR
	II	5% of the contract value (total Ex-works price excluding PVC). Additional 5% of the contract value will be retained from first bill & subsequent bill(s) of the same contract. The retention amount will be released after completion of E&C based on certification by Project Group/Purchaser. However, 5% of the contract value (excluding PVC) will be released on completion of all contractual obligations, including guarantee/warranty obligations based on certification by Project Group/Purchaser.
	Validity of PS	As per GCC BOP Rev-00. Validity mentioned in clause 11.3 of GCC BOP shall be applicable for all allowed instruments of performance security.
	Modes of deposit	Performance security may be furnished in the following forms: a) Local cheques of Scheduled Banks (subject to realization)/ Pay Order/ Demand Draft/ Electronic Fund Transfer in favour of BHEL. b) Bank Guarantee from Scheduled Banks / Public Financial Institutions as defined in the Companies Act. The Bank Guarantee format should have the approval of BHEL. c) Fixed Deposit Receipt issued by Scheduled Banks / Public Financial Institutions as defined in the Companies Act (FDR should be in the name of the Contractor, a/c BHEL). d) Securities available from Indian Post offices such as National Savings Certificates, Kisan Vikas Patras etc. (held in the name of Contractor furnishing the security and duly endorsed/ hypothecated/ pledged, as applicable, in favour of BHEL). e) Insurance Surety Bond. (Note: BHEL will not be liable or responsible in any manner for the collection of interest or renewal of the documents or in any other matter connected therewith) Performance Security is to be furnished within 14 days from the date of PO/LOA and it should remain valid for a period of 60 (sixty) days beyond the date of completion of all contractual obligations of the supplier, including warranty obligations.
	Remarks for PS	a) The performance security will be forfeited and credited to BHEL's account in the event of a breach of contract by the supplier. b) Performance security should be refunded to the contractor without interest, after he duly performs and completes the contract in all respects but not later than 60(sixty) days of completion of all such obligations including the warranty under the contract. c) BG should be in favour of BHEL-PSSR in place of PEM as per GCC -BOP The Performance Security shall not carry any interest.

31. Breach of contract, Remedies and Termination	Clause no. 27.0 of GCTC of GCC-BOP is not applicable. In case of Breach of Contract, BHEL shall recover 10% of the contract value from the Vendor using following instruments: (i) encashment of security instruments like EMD, Performance Security with executing agency (PS-Regions/PEM as applicable) against the said contract (ii) balance amount (if value of security instruments is less than 10% of the contract value) from other financial remedies i.e. available bills of the Vendor, retention amount etc. with executing agency (PS-Regions/PEM as applicable) (iii) balance amount from security instruments like EMD, Performance Security and other financial remedies i.e. available bills of the Vendor, retention amount etc. with other units of BHEL (iv) if recovery is not possible then legal remedies shall be pursued. The balance scope shall be got done independently without Risk & Cost of the failed supplier/ contractor. Further, levy of Liquidated Damages, Debarment, Termination, De-scoping, Short-closure, etc., shall be applied as per provisions of the contract.
32. Terms & Conditions: - The terms & conditions shall be as per enclosed special conditions of the contract (copy enclosed), **General Conditions of Contract (GCC)-BOP Rev 00 along with its Corrigendum-01** which is available on www.pem.bhel.com and other Terms and Conditions included in this Enquiry Letter. **Bidders to agree with all the clauses of GCC BOP along with its Corrigendum-01 except clause no-27.0 of GCTC of GCC-BOP (available on www.pem.bhel.com) & SCC of the project.**	
33. Bidders who fulfil Technical & Financial Pre-Qualification Requirement Criteria are eligible to participate in this tender. Bids of only those bidders shall be evaluated who meet the Technical as well as Financial Pre-Qualifying requirements. ***Note: This item/Package falls under the list of items defined in Para 3 of Ministry guideline ref no.F.20/2/214-PPD(Pt.) dated 20-09-2016 (in respect of procurement of items related to public safety, health, critical security operations and equipment's, etc.) & hence no relaxation of PQR for start-up/MSME vendors is envisaged for the NIT items/Package.***	
34. All corrigenda, addenda, amendments, time extensions, clarifications, etc. to the tender will be hosted on BHEL website (www.bhel.com) & BHEL-PEM website (www.pem.bhel.com). Bidders should regularly visit websites to keep themselves updated.	
35. If bidder mentions Not Applicable / Not required / Not Quoted in BHEL price format, the same to be substantiated by the bidder. If such item is required to be supplied for system completion in future, same will be supplied free of cost.	
36. GeM Seller ID shall be mandatory before placement of order/award of contract to the successful bidder.	
37. Bidder to quote non-zero freight charges in percentage (%) of their quoted Total Ex-Works prices of supply.	
38. All Bidders to comply Govt. of India, Ministry of Power, order no-25-111612018-PG dtd 02/07/2020 regarding mandatory testing of all the imported items/equipment's/components.	
39. **Insurance Deductibles/Excess:** as per enclosed Insurance policy.	
40. **Construction Water** shall be provided free of Cost by Purchaser to Contractor at a single point by Customer approximately 300 metres from Battery limit.	

Construction Power shall be provided by Customer at one point free of charge. Maximum capacity provided by Customer shall be 0.75 MVA.
41. Bidders are requested to refer clause no 26.0 of GCC BOP Rev 00. Make in India. For this procurement, the local content to categorise a supplier as Class I local supplier/ Class II local supplier/ Non-Local supplier and purchase preference to Class I local supplier shall be as defined in Public Procurement (Preference to Make India), Order 2017 Rev dated 19.07.2024 issued by DPIT. In case of subsequent order issued by nodal ministry changing the definition of local content for item in NIT, the same shall be applicable even if issued after issue of this NIT but before opening of part-II bids against this NIT. Bidders shall comply with all provisions of the Public Procurement (Preference to Make India), Order 2017 Rev dated 19.07.2024. This package is not divisible in nature. The margin of purchase preference shall be as per above mention ed order dtd. 19.07.2024. For this tender, offer from only Class-1 Local Suppliers (meeting minimum 60% local content requirement) shall be considered. Bidders are required to provide the following along with the part-1 bid: i. Provide a certificate (in line with attached draft) giving the percentage of local content. ii. Provide the details of the location(s) at which the local value addition shall be made.
42. Purchase preference would be applicable to MSE bidders as per GOI circular (No. F.1/4/2021- PPD dtd. 18.05.2023) and any other subsequent circulars / clarifications. All the bidders are required to declare their ownership status (SC/ ST or Women-owned or others) along with their MSE category in format enclosed with NIT. This declaration, along with the Udyam Certificate, shall be mandatory for bidders to avail benefits under the Public Procurement Policy.
43. Bidders may visit site/ work area and study the job content, facilities available, availability of materials, prevailing site conditions including law & order situation etc. before quoting for this tender. They may also consult this office before submitting their offers, for any clarifications regarding scope of work, facilities available at sites or on terms and conditions. No additional claim shall be entertained by BHEL in future, on account of non-acquaintance of above.
44. Self-declarations/ Auditor's/ Accountant's Certificates submitted by the manufacturer/ supplier may be verified randomly by the committee constituted as per MoP Order 28-07-2020. In case of false documents/misrepresentation of the facts requisite action against such manufacturer/ supplier will be taken based on the recommendation of the Committee.
45. All bidders to declare that they will not enter into any illegal or undisclosed agreement or understanding, whether formal or informal with other Bidder(s). This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process. In case, the Bidder is found having indulged in above activities, suitable action shall be taken by BHEL as per extant policies/ guidelines.
46. Conflict of interest: All bidders are required to submit the declaration regarding conflict of interest in the format enclosed with the NIT signed by the authorized signatory of the bidder.
47. Grievance Redressal Mechanism: To promote transparency and ensure fair treatment of all bidders, a structured Grievance Redressal Mechanism is in place to address any concerns or issues arising during the tendering process or in subsequent business dealings with the company: *Suppliers/Contractors are requested to follow the below escalation process for grievance resolution:* • *First Level: Any grievance should initially be addressed to the designated Dealing Officer, whose contact details are provided in the Notice Inviting Tender (NIT)/Contract.*

- *Second Level: If the issue remains unresolved, it may be escalated by lodging a formal grievance through the SUVIDHA Portal: https://suvidha.bhel.in/suvidha/. Responses will be provided in accordance with the defined escalation matrix.*

48. Verification of PQR documents: Bidders to ensure that Third party/customer issued certificates being submitted as proof of PQR qualification have verifiable details of document/certificate issuing authority such as name & designation of Issuing Authority and its organization contact number and e-mail Id etc. In case the same is not available, then purchaser has right to reject such document(s) from evaluation

49. At Sl.no. 17 of ITB of GCC Rev.07, "Base rate of SBI on the date of bid opening, (Techno-commercial bid, in case of 2-part bids) + 6%" may be read as "Repo Rate on the date of bid opening, (Techno-commercial bid, in case of 2-part bids) + 4%"

50. Conciliation & Arbitration shall be as per Annexure-A to NIT.

51. GST shall be payable extra at actual.

52. All the above terms and conditions, post-bid agreements/MoMs (during Techno- Commercial evaluation) shall automatically become a part of the Order/Contract after its finalisation.

53. **Bidders to note that offers shall be submitted strictly in accordance with the requirements of tender documents. Bidders shall upload their complete offer meeting the requirements of the tender documents on e-procurement portal https://eprocurebhel.co.in/nicgep/app.**

Following documents need to be uploaded:

- **Offer forwarding/ covering letter**
- **Local Content Certificate in line with Make in India circular.**
- **Land Border Certificate.**
- **Mandatory declaration by MSE bidders**
- **Mandatory declaration by bidders regarding conflict of interest**
- **Documents required for meeting Technical & Financial PQRs**

Un-price bid, Annexure-II of GCC-BOP Rev 00 (Cost of Withdrawal of Deviation) and Price bid in e-procurement portal.

54. It shall be the responsibility of the bidder to ensure that the tender complete in all respects is uploaded on or before the due date and time. Incomplete/late offers shall not be considered.

All other correspondence thereof shall be addressed to the undersigned by name & designation and sent at the following address:

Amit Kumar / Manager– BOP **M/s Bharat Heavy Electricals Ltd.,** Project Engineering Management, Power Project Engineering Institute, HRD & ESI Complex, Plot No 25, Sector-16 A, Noida-201301 E-MAIL: amitkum@bhel.in Ph. No. 9910906336	**Upendra Chaudhary / DGM, BOP** **M/s Bharat Heavy Electricals Ltd.,** Project Engineering Management, Power Project Engineering Institute, HRD & ESI Complex, Plot No 25, Sector-16 A, Noida-201301 E-MAIL: upendrachaudhary@bhel.in Ph. No. 8800355885; 0120-6748119

Note - In case you are not making an offer against this enquiry, you are requested to send a regret letter so as to reach us on or before the due date

Thanking You.
For and on behalf of BHEL

Amit Kumar
Manager/ BOP/ PEM Noida

Enclosures: -

1. SCC of the Project
2. Technical PQR
3. Financial PQR
4. Technical Specifications
5. Price format
6. Annexure-A for Conciliation & Arbitration
7. Insurance policy
8. Standard forms & formats for BOP tenders

Annexure- A to NIT

CONCILIATION

Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably in accordance with the conciliation procedure as per BHEL Conciliation Scheme 2018. The proceedings of Conciliation shall broadly be governed by Part-III of the Arbitration and Conciliation Act 1996 or any statutory modification thereof and as provided in - "Procedure for conduct of conciliation proceedings" (as available in www.bhel.com)).

Note: Ministry of Finance has issued OM reference No. 1/2/24 dated 03.06.2024 regarding "Guidelines for Arbitration and Mediation in Contracts of Domestic Public Procurement. In the said OM it has been recommended that Government departments/ Entities/agencies are to encourage mediation under the Mediation Act. 2023. The said Act has not yet been notified by the Government. Therefore, the clause "Settlement of Disputes" shall be modified accordingly as and when the Mediation Act 2023 gets notified.

ARBITRATION

i. Except as provided elsewhere in this Contract, in case Parties are unable to reach amicable settlement (whether by Conciliation to be conducted as provided herein above or otherwise) in respect of any dispute or difference; arising out of the formation, breach, termination, validity or execution of the Contract; or, the respective rights and liabilities of the Parties; or, in relation to interpretation of any provision of the Contract; or. in any manner touching upon the Contract (hereinafter referred to as the 'Dispute'), then, either Party may, refer the disputes to Arbitral Institution i.e. **"India International Arbitration Centre (IIAC) Delhi" for PSNR & PSER / "Mumbai Centre for International Arbitration (MCIA), Mumbai" for PSWR / "Nani Palkhivala Arbitration Centre (NPAC) Chennai" for PSSR** and such dispute to be adjudicated by Sole Arbitrator appointed in accordance with the Rules of said Arbitral Institution.

ii. A party willing to commence arbitration proceeding shall invoke Arbitration Clause by giving notice to the other party in terms of section 21 of the Arbitration & Conciliation Act, 1996 (hereinafter referred to as the 'Notice') before referring the matter to arbitral institution. The Notice shall be addressed to the **Head of the Region, Power Sector/ Unit, BHEL**, **executing the Contract** and shall contain the particulars of all claims to be referred to arbitration with sufficient detail and shall also indicate the monetary amount of such claim including interest, if any.

iii. After expiry of 30 days from the date of receipt of aforesaid notice, the party invoking the Arbitration shall submit that dispute to the Arbitral Institutions and that dispute shall be adjudicated in accordance with their respective Arbitration Rules. The matter shall be adjudicated by a Sole Arbitrator who shall necessarily be a Retd. Judge having considerable experience in commercial matters to be appointed/nominated by the respective institution. The cost/expenses pertaining to the said Arbitration shall also be governed in accordance with the Rules of the respective Arbitral Institution. The decision of the party invoking the Arbitration for reference of dispute to a specific Arbitral institution for adjudication of that dispute shall be final and binding on both the parties and shall not be subject to any change thereafter. The institution once selected at the time of invocation of dispute shall remain unchanged.

iv. The fee and expenses shall be borne by the parties as per the Arbitral Institutional rules.

v. The Arbitration proceedings shall be in English language and the seat and venue of Arbitration shall be Delhi for PSNR/ Kolkata for PSER/ Nagpur for PSWR/ Chennai for PSSR.

vi. Subject to the above, the provisions of Arbitration & Conciliation Act 1996 and any amendment thereof shall be applicable. All matters relating to this Contract and arising out of invocation of Arbitration clause are subject to the exclusive jurisdiction of the Court(s) situated at Delhi for PSNR/ Kolkata for PSER/ Nagpur for PSWR/ Chennai for PSSR.

vii. Notwithstanding any reference to the Designated Engineer or Conciliation or Arbitration herein, a. the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree. Settlement of Dispute clause cannot be invoked by the Contractor, if the Contract has been mutually closed or 'No Demand Certificate' has been furnished by the Contractor or any Settlement Agreement has been signed between the Employer and the Contractor.

viii. The Mechanism of resolution of disputes through arbitration shall be available only in the cases where the value of the dispute is less than Rs. 10 Crores.

ix. In case the disputed amount (Claim, Counter claim including interest is Rs. 10 crores and above, the parties shall be within their rights to take recourse to remedies other than Arbitration, as may be available to them under the applicable laws after prior intimation to the other party. Subject to the aforesaid conditions, provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications or re-enactment thereof as amended from time to time, shall apply to the arbitration proceedings under this clause.

x. In case, multiple arbitrations are invoked (whether sub-judice or arbitral award passed) by any party to under this contract, then the cumulative value of claims (including interest claimed or awarded) in all such arbitrations shall be taken in account while arriving at the total claim in dispute for the subject contract for the purpose of above clause. Disputes having cumulative value of less than 10 crores shall be resolved through arbitration and any additional dispute shall be adjudicated by the court of competent jurisdiction.

IFFCO - TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO SADAN,C1 Distt Centre,Saket,New Delhi- 110017

Endorsement- Marine Cargo Open

Policy Schedule Cum Tax Invoice

ORIGINAL FOR RECIPIENT

GST Applicable

UIN No. IRDAN106P0007V01200102

Servicing Office:

IFFCO-TOKIO General Ins. Co. Ltd

IFFCO House,

2 & 3 Floor, 34 Nehru Place

New Delhi -110019

State Code: 07, GSTIN: 07AAACI7573H1ZE

General Insurance Services:- 997135

Insured's name:	BHARAT HEAVY ELECTRICALS LIMITED		Original Invoice No. 22B23949
Address:	NTPL FGD Project, BHEL-Site office,		Unique Invoice No. 22B2394900013
	Harbour Estate, Tuticorin		Policy No..... : 22B23949
	MUTTAYYAPURAM (CT) TAMIL NADU 628004		Date of Issuance : 22/12/2025
State Code:	33 Country Name: India	GSTIN: 33AAACB4146P2ZL	Endorsement Effecitve Date : 19/12/2025
Phone Number:		Agent No. 23000002	Policy effective from 22:48:26 hrs 20/04/2022
			To MidNight 19/07/2026

Not withstanding any thing contained to the contrary,it is hereby declared and agreed that

lot no : 20767057/21279374/001

with effect from 19/12/2025

The Period of insurance in the above mentioned policy is

Further extended for 7 Months i.e. from 19/12/2025 to

19/07/2026

Subject otherwise to the terms,conditions and exclusions of the policy,upon which this endorsement has been issued

Exclusion: Losses or damages caused directly or indirectly due to any infectious or contagious disease, pandemic /epidemics as declared by WHO and / or Government of India will be an exclusion under this policy.

	Taxable Value	CGST	SGST	IGST	CESS
Rate		0.00	0.00	0.00	0.00
Amount	0.00	0.00	0.00	0.00	0.00
Total Tax	₹0.0		Total Value	₹0.00	

Toll Free : 1-800-103-5499 ; Other : (0124) 428-5499 ; SMS "claim" to 56161

Policy Issuing Office: Delhi Consolidated Stamp Duty deposited as per the order of Government of National Capital Territory of Delhi

Validity unknown

Digitally signed by MOHINDRA SINGH INDOLIA
Date: 2025.12.22 17:14:32 IST
Reason: Valid Policy Copy
Location: IFFCO Tokio General Insurance Company Ltd, India

Marine Cargo Open (UIN : IRDAN106P0007V01200102)
Attaching to and forming part of Policy Number 22B23949

'Show Signature Properties'-->Click on 'Show signer´s Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Marine Open Policy

Policy Number : **22B23949**

Name : **BHARAT HEAVY ELECTICALS LTD**

Address : **BHEL PSSR POWER SECTOR , SOUTHERN REGION HQ ,TEK TOWERS NO- 11,OLD MAHABALIPURAM ROAD Mamallapuram (tp), Kancheepuram, Tamil Nadu 603,104**

QR Code

Dear Customer,

Subject: Marine Insurance Policy No. 22B23949

Welcome to the world of IFFCO TOKIO General Insurance Company Limited.

We would like to take this opportunity to thank you for choosing Marine Cargo Insurance Cover from IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED. We assure you quality and hassle-free service whenever and wherever you need.

The insurance policy enclosed is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils, terms and conditions.

Please note that this policy has been issued based on the information contained in the proposal form and/ or documents received from you or your intermediary/ representative. Where the proposal form is not received, information obtained from you or your representative/ intermediary, whether orally or otherwise, is captured in the policy document.

If you wish to contact us in reference to your existing policy and /or other general insurance requirements, you may write to our correspondence address as mentioned below or you may visit our website www.iffcotokio.co.in

We once again thank you for choosing IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED and looking forward to our long association.

Thanking you
Yours faithfully
For IFFCO TOKIO General Insurance Company Limited

Signature

Subrata Mondal
(Executive Vice President)

Validity unknown
Digitally signed by SUBRATA MONDAL
Date: 2022.05.06 17:56:01 IST
Reason: Valid Policy Copy
Location: IFFCO-Tokio General Insurance Company Ltd, India

IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Marine Open Policy

Regd. Office:	Issuing Office:
IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017, UIN No - IRDAN106RP0007V01200102	IFFCO TOKIO GEN INSU. CO. LTD., Delhi Commercial FAI-Broker, FAI House, 2nd Floor,10,, Shaheed Jit Singh Marg,,NEW DELHI, NEW DELHI - 110067, GSTIN: 07AAACI7573H1ZE

Policy Cargo Insurance Policy Schedule and Tax Invoice

Insured	BHARAT HEAVY ELECTICALS LTD
Corresponding Address	BHEL PSSR POWER SECTOR , SOUTHERN REGION HQ ,TEK TOWERS NO- 11,OLD MAHABALIPURAM ROAD Mamallapuram (tp), Kancheepuram, Tamil Nadu 603,104
	******655
	Pr**********@iffcotokio.co.in
GSTIN Number	33AAACB4146P2ZL
Place of Supply	TAMIL NADU
Policy Number	22B23949
Policy Issuance Date	06/05/22
SAC Code	997135
Tax Invoice Number	22B23949
Tax Invoice Date	06/05/22
Period of Insurance	20/04/2022 To 19/01/2025

Agent / Intermediary		
Name	**Code**	**Contact Number**
23-DIRECT	23000002	0000000001

Policy Type	Marine Open Policy	
Commodity Insured	Project Machinery	
	Description:	To Cover All Goods, Plant, Machinery And Equipment, Tooling , Other Instruments And Other Materials Required For Project Construction Including Items Brought In And Sent Back For Repair/rectification/testing By Any Mode
Mode of Transit	Air, Sea, Rail/Road	
	Description:	---
Voyage Type	Domestic, Import	
Dispatch Includes	Courier, Post	
Voyage Details	Anywhere in World/ India To Anywhere in India	
	Description:	Inland And Imports
Packaging	Standard & Customary	
	Description:	---

Sum Insured Type	Sum Insured (₹)	Sum Insured (₹) + Mark Up (10 %)
Individual	**626,234,990**	**688,858,489**

Validity unknown
Digitally signed by SUBRATA MONDAL
Date: 2022.05.06 17:56:01 IST
Reason: Valid Policy Copy
Location: IFFCO-Tokio General Insurance Company Ltd, India

Commodities with Individual SI

Commodities	Sum Insured (₹)	Sum Insured (₹) + Mark Up (10 %)
Project Machinery	626,234,990	688,858,489

Per Bottom Limit / Per Location Limit	
Per Bottom Limit (₹)	**Per Location Limit (₹)**
Rs.30,000,000	Rs.60,000,000

Insuring Clauses :

Base Cover Terms
Inland Transit Clause (A) 1.1.2010
Institute Cargo Clause (A) 1.1.2009
Institute Cargo Clause (Air) 1.1.2009 (Excluding Sendings By Post)

War Cover Terms
Institute War Clauses (Cargo)
Institute War Clauses (Air Cargo)

SRCC Cover Terms
Strikes Riots And Civil Commotions Clause
Institute Strikes Clauses (Cargo)
Institute Strikes Clauses (Air Cargo)

Basis of Valuation	
Cost + Insurance + Freight + Custom Duty + 10%	
Description:	For Inland :- Cif+10% for Imports :- Cif+10%+duty At Actuals

Premium Details				
Premium (₹)	86,107.31	**Stamp Duty (₹)**	1.00	
CESS				
CESS %	0	**CESS (₹)**	0.00	
GST Details				
	CGST	**SGST**	**UGST**	**IGST**
Percentage %	0	0	0	18
Amount (₹)	0.00	0.00	0.00	15,499.32
Total GST Amount (₹)	15,499.32	**Total Premium Payable (₹)**	101,608	

Whether GST is payable on Reverse Charge Basis- No

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Deductible/Excess
0.25%% Of whole shipment value subject to Minimum of Rs 20000 for each and every claim

Rate Breakup:

Commodities with Individual SI

Category	Commodity Rate (%)	WAR Rate (%)	SRCC/Strike Rate (%)	Total Rate (%)	Base Premium	Total War/SRCC/Strike Premium
Individual	0.00750	0.00250	0.00250	0.01250	51,664.39	34,442.92

Commodities
Project Machinery

Coinsurance Details

Company Name	Type	Share %
ITGI	Leader	50
HDFC ERGO	Follower	25
Tata AIG	Follower	15
ICICI Lomb	Follower	10

This policy subject to the following clauses, conditions, warranties and exclusions:

Clauses and Conditions:

- Basis of valuation for used goods - Depreciated Market Value
- Brand new goods - Institute Replacement Clause
- Cancellation Clause
- Cargo ISM Endorsement
- CARGO ISM FORWARDING CHARGES CLAUSE
- Country Specification Clause
- Courier clause
- Duty Clause
- Electronic Date Recognition Exclusion Clause
- Gulf of Aden Clause
- Important Notice Clause
- Institute Classification Clause 01/01/2001
- Institute Cyber Attack Exclusion Clause 10/11/103
- Institute Radioactive Contamination Exclusion Clause 01/10/90 and U.S.A. Endorsement USEN91
- Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03
- Joint Cargo Committee Termination of Transit Clause (Terrorism) Amended (01/01/09)
- Limitation of Liability Clause
- Registered Post Parcel Clause amended for Courier
- S.R.C.C Cancellation Clause
- Sanctions and Limitation Clause (LMA 3100)
- Second hand or Used goods /Return transits covered as per ITC B+SRCC subject to separate declarations.
- Strikes Cancellation Clause (Air Cargo)
- Strikes Cancellation Clause (Cargo)
- Termination Of Transit Clause (Terrorism)
- Used Goods - Second Hand Machinery Replacement Clause
- War Cancellation Clause

Warranties:

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- If ODC is to be covered then below warranty is to be included -
  For ODC (Over dimentional cargo) -
  i. Warranted loading/ unloading/ fastening of Over Dimensional cargo from the carrying vessel to be supervised by insurer approved Surveyors at Insured's cost and the recommendations of the Surveyor regarding loading/ unloading/ fastening of cargo be complied with.
  ii. Warranted Over Dimensional cargo is carried in multi - axle, low-bed Trailer and should be adequately lashed / strapped before commencement of inland transit. Such consignments are to be loaded / stowed and secured on to the inland conveyance under the supervision of a Surveyor approved by the Insurer at the Assured's cost and all recommendation of the Surveyor be complied with
  iii. Definition of ODC (Over Dimensional Cargo): Any Project Cargo which including packing has dimensions in excess of 12 M length and/or 2.5 M wide and/or 2.5 M high [or US equivalent] and therefore does not fit inside a standard 40 feet container or equivalent road trailer.
- Warranted that the subject matter insured is properly lashed and secured in the carrying conveyance/container
- Warranted that unless containerized, goods are transported in vehicle/ or trucks covered with tarpaulin and/or adequately covered with weather proof material to avoid ingress of water (during inland leg of transit).
- Warranted the vessel/vehicle/cargo hold/container is clean and fit for carriage of cargo
- Cover as per Incoterms
- CIF Port Imports /Tail end transits to be covered as per ITC(A)+ SRCC subject to satisfactory pre despatch survey at port by the surveyor at the insured's cost else the cover shall be as per ITC'B' +SRCC(Kindly note for containerized cargo, pre despatch survey shall be carried out after opening the container)
- For War and SRCC Cover :-Additional premium @ the rate of 0.05% for shipments going to and coming from Iraq, Kuwait, Qatar , Oman, Behrain, UAE, Saudi Arabia, Lebanon, Yemen, Jordan

Exclusions:

- Communicable Disease Exclusion [Clause] 1. Notwithstanding any provision, clause or term of this [Insurance Contract] to the contrary, this [insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect): 1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and 1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority. 2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where: 2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and 2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and 2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and 2.4 the disease, substance or agent is such: 2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or 2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property. For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.
- For New Items -
  Excluding Losses arising out of Rusting, Oxidation & Discoloration electrical, electronic & mechanical derangement, Denting, scratching & Chipping unless caused by ICC B / ITC B perils.
- For used items -
  Excluding Losses arising out of Rusting, Oxidation & Discoloration electrical, electronic & mechanical derangement, Denting, scratching & Chipping.
- Intentional Storage is not covered.
- Pre-existing damages are not covered - In case of second hand or Used goods/Return transit
- Rejection Risk and Quality losses/ trade losses of the subject matter are excluded from the scope of the policy
- Unexplained shortages / losses, shortages from seal intact containers / sound packages are excluded from the scope of the policy.
- Excluding on deck cargo unless containerized

Additional Clauses/Extensions:

- Air Freight Cover
- Waiver of Subrogation rights
- Shortage/ damage in sound boxes :-12 months
- Self survey limit for claims up to Rs. 20,000/-
- Shortage/ damage in damaged boxes :-30 days

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- Duration Clause of ICC /TC Clause to be extended for a period of 60 days. The cover during the extension of Duration Clause will be as per ICC / ITC except Terrorism.
- Shortage/damage in sound boxes -12 months
- Shortage/damage in damaged boxes -30 days
- Loading and unloading survey expenses
- On account payment against claims -In case of net claims exceeding Rs.1 0 lacs
- Deputation of surveyors
- Terms and conditions as per the tender

War Coverage (Condition Precedent):

It has hereby agreed and understood that in respect of coverages of Import and Export consignments, where War & SRCC risk have been opted under the policy, shipment/s to or from United Arab Emirates (U.A.E.), Bahrain, Iraq, Kuwait, Oman, Qatar and Saudi Arabia shall be covered, as per Institute War Clauses (Cargo) 1/1/2009 and Institute Strike Clause (Cargo) 1/1/2009, subject to the following:

- A premium at the rate of 0.05% shall be charged, in addition to base rate, to cover War and SRCC risk for shipments to and from above mentioned countries.
- In case, insured desires to opt out War and SRCC coverage for abovementioned shipment/s, it needs to be declared and agreed in advance before commencement of the transit.

It is further agreed and understood that there would not be any coverage under the Policy of War, Strikes, Riots and Civil Commotion Risks, for all transits to, from and within Ukraine, Ukraine territorial waters, Russian Black Sea territorial waters, Sea of Azov, Russian Black Sea ports, Sea of Azov ports and Russian territories within 200kms of the Ukrainian border.

Notice period in respect of any future amendments for War & SRCC coverage stands revised to 48 hours.

Declaration Clause:

1.It is a condition of this insurance that the Assured is bound to and will declare each and every sending/dispatch coming under the scope of this policy without any exception. In case of an Export/ Import open policy if Assured so desire they may obtain certificate of insurance for each dispatch from the Servicing office of the company.
2.Details of all dispatches on the specified formats as per Annexure "A" forming part of this policy schedule has to be submitted to the company at the given address latest by 10th day of succeeding month.
3.In case of claim, summary of declarations upto the date of loss is to be provided in the prescribed format as per Annexure "A" stated above till the date of loss.
4.In case, no consignment is dispatched during the month, the insured has to declare" nil declaration" to the insurance company.
5.In case declarations as per serial no 1, 2, 3 & 4 as applicable are not received, this may prejudice any claim that may arise under the Policy.

Inspection of Records:

The Company and / or its agents will have the right at any time during business hours to inspect Assured's records of dispatches made within the terms of the policy

Per Bottom Limit (PBL)

Notwithstanding anything contained to the contrary in the Policy, the limit of the insurer liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in Policy Schedule under Per Bottom Limit (PBL). If the shipment value exceeds PBL limit, unless prior notice is given to the insurer and it has specifically been agreed and accepted by the insurer, the insured will be deemed self-insurer in respect of uninsured amount and condition of average will be applicable at the time of claim settlement.

Per Location Limit (PLL):

Notwithstanding anything contained to the contrary in this Policy, the insurer's liability in respect of any one accident or series of accidents arising from the same event at any one location shall not exceed the amount as specified in the Schedule under Per Location Limit (PLL). This denotes accumulation of all shipments at any one place at any one time, e.g. Intermediate storage during ordinary course of transit at carrier's place or any other area, at port area awaiting Ships. If such accumulations take place exceeding the Per Location Limit (PLL) as specified in the Policy, unless prior notice is given to the insurer and it has specifically been agreed and accepted by the insurer, the insured will be deemed self-insurer in respect of uninsured amount and condition of average will be applicable at the time of claim settlement.

ON DECK CARGO:

It has been agreed and understood that the Policy covers on Deck Cargo (if sea mode is opted by the insured and mentioned on policy schedule). However, On Deck Non-Containerized cargo would be covered as per ICC (C) Perils only.

ADJUSTMENT:

It is hereby agreed that at the expiry of policy the Premium would be adjusted downwards only. For claiming refund under the policy, certified Accounts Statement/Balance Sheet/Declarations, as the case maybe, would be required by the insurance company.
It is further agreed and understood that insurance company would be retaining minimum 75% of paid premium or Rs.25,000/- whichever is higher. There would not be any refund applicable under policy wherein gross loss ratio is more than 75%. Gross Loss Ratio is Total Incurred Claims (Including Expenses)/Gross Paid Premium (Excluding Taxes).

Overage Premium:

For Bulk carriers, Additional Premium would be chargeable as follows.
For Vessel age: Below 15 years – No Additional Premium
Above 15 – Upto 20 years – At the discretion of the Cedant
Above 20 - Upto 25 years – minimum 0.01%
Above 25 - Upto 30 years – minimum 0.02%

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More than 30 years – to be referred to Underwriters and approval to obtained in writing. All Additional Rates are to apply on full shipment value.

Deductible:
It has been agreed and understood that, until unless specifically mentioned, the deductible mentioned in policy schedule is not applicable for General Average and Salvage Claims.

Country Specification Clause:
Voyages terminating / originating in the interiors of Afghanistan, Pakistan, CIS and African countries are covered from / upto loading/unloading port. (CIS Countries - Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan, Armenia, Azerbaijan, Georgia, Russia, Ukraine and Moldova)

Gulf of Aden Clause
a.Excess for loss or damage to subject matter of insurance arising due to piracy is 1% of consignment value. This deductible to be applicable for G.A. arising out of piracy also.
b.Special Conditions (applicable for shipments through Gulf of Aden) - Warranted vessel to register with Maritime Security Centre, Horn of Africa (MSC - HOA), prior to transit.

Sanctions Limitations and Exclusion Clause
No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United kingdom or United States of America.

Termination of Transit Clause (Terrorism)
This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, SHALL TERMINATE: either

1. as per the transit clauses contained within the contract of insurance, or on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance, on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit, or in respect of marine transits, on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.
2. If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

Institute Cyber Attack Exclusion Clause
Subject only to Clause 1.2. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1. shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Communicable Disease Exclusion
1. Notwithstanding any provision, clause or term of this [insurance Contract] to the contrary, this [insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):
1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and
1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.
2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:
2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and
2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and
2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and
2.4 the disease, substance or agent is such:
2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or
2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property. For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus

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Disease 2019 (Covid -19) and any variation or mutation thereof.

Limitation of Liability clause:
The liability of the Company shall be limited to 75% or as agreed and mentioned in the policy schedule ,of the assessed loss under the policy where Consignment Note is issued by a Private Carrier or a Freight Broker who falls outside the purview of "Common Carriers" as defined by the statutes of Carriage Acts or where the Consignment Note is issued limiting the liability of the carriers in any respect by a special contract duly signed by the Consignor, Consignee or by their authorized representative / agents.

Policy Period:
This marine open policy is to remain in force for a period as shown in the schedule unless Sum Insured is exhausted by declarations/shipments.

Notice of Cancellation:
This policy is subject to cancellation by either side after giving 15 days' time of cancellation in writing. SRCC risks are subject to 48 hours' notice of cancellation. War Risks are subject to 7 days' notice of cancellation

Refund:
In the event of cancellation as above pro-rata refund of premium will be made in respect of undeclared balance.

Over Declaration:
No liability is to attach in respect of declarations in excess of amount/limits insured by this policy.

Institute Radioactive Contamination, Chemical Biological Biochemical and Electromagnetic Weapons Exclusion Clause
This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.
In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes any chemical, biological, bio-chemical, or electromagnetic weapon.

Institute classification clause

Qualification vessels

This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

a Member or Associate Member of the International Association of Classification Societies (IACS"),or

a National Flag as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms part). Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial marketterm.

AGE LIMITATION
Cargoes and/or interests carried by Qualified Vessels (as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to an additional premium to be agreed. Bulk or combination carriers over 10 years of age or other vessels over 15 years of age unless they have been used for the carriage of general cargo on establish and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or were constructed as container ship, vehicle carriers or double-skin open-hatch gantry crane vessels (OHGCS) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

Craft Clause
The requirements of this Clause do not apply to any craft used to load or unload the vessel within the ports area.

National Flag Society
A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE
Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with thatobligation.

LAW AND PRACTICE
This insurance is subject to English law and practice.

Important Notice Clause: -
Protection of Recovery rights against Carriers, Bailees or any other parties : It is the duty of the Assured and their Agents and or servants in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents and / or servants are required: To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages. In no circumstances, except under written protest, to give clean

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receipts where goods are in doubtful condition. When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. Any damages / dents / irregularities to carton & / or outer packing should be noted on the Delivery Receipt and contents within thoroughly checked immediately. Such damages / losses should be endorsed on the Delivery Receipt accordingly. If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification. To apply immediately for survey by Carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey. To give notice in writing to the Carriers or other Bailees within 3 days of delivery.

NOTE: The consignees or their Agents and or servants are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

Survey and claim settlement:
In the event of loss/damage immediate notice thereof and application for survey should be given at
<<Include DisplayClaimAddressCMP>>
The coverage is as per Marine Open Policy endorsements / clauses / warranties printed herein or attached hereto. Please go through the Policy and in case of any discrepancy, please inform us. In case of cheque dishonor, policy stands cancelled ab-Indio.

Toll Free: 1-800-103-5499 ; Other : (0124) 428-5499 ; SMS

Consolidated Stamp Duty deposited as per the order of Government of National Capital Territory of Delhi

For IFFCO TOKIO general Insurance Co.
Signature

Name of signatory: - Subrata Mondal
Designation: - Executive Vice President

Base Term Wordings

INLAND TRANSIT (RAIL / ROAD / AIR) CLAUSE - A (2010) (ALL RISKS)

RISKS COVERED

1. Risks Clause

This insurance covers all risks of loss or damage to the subject-matter insured except as excluded by the provisions of Clauses Nos.2,3,4 & 5 below

EXCLUSIONS

2. General Exclusion Clause

In no case shall this insurance cover

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this clause "packing" shall be deemed to include stowage in container, land conveyance or railway wagon and "employees" shall not include independent contractors)

2.4 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.5 loss damage or expense caused by inherent vice or nature of the subject-matter insured

2.6 loss damage or expense directly or indirectly caused by or arising from the use any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

3). Unfitness of Containers / Conveyance Exclusion

In no case shall this insurance cover loss damage or expense arising from

1 Unfitness of container or land and/or rail conveyance and/or air conveyance for the safe carriage of the subject matter insured, where loading therein or thereon is carried out Prior to attachment of this insurance or By the Assured or their employees and they are privy to such unfitness at the time of loading

4). War Exclusion Clause

In no case shall this insurance cover loss damage or expense caused by

1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

4.2 capture seizure arrest restraint or detainment and the consequences thereof any attempt thereat

4. derelict mines bombs or other derelict weapons of war.

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5). Strike Exclusion Clause

In no case shall this insurance cover loss damage or expense

1 caused by strikers, locked out workmen, or persons taking part in labour disturbances, riots or civil commotions

5.2 resulting from strikes, lock-outs, labour disturbance, riots or civil commotions

3 caused by any act/s or terrorism being an act of any person/s acting on behalf of, or in connection with, any organization/s which carries/carry out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

5.4 caused by any person acting from a political, ideological or religious motive

5 caused by the intervention of government authorities (for e.g. Armed & Paramilitary forces, Police force, Fire Brigade, etc.) in connection with curbing and stopping what are excluded vide Clauses 5.1 to 5.4

DURATION

6). Transit Clause

1 Subject to clause 7 below, this Insurance attaches from the time the subject matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance "or from the time the courier collects the subject matter insured and Courier Receipt (s) thereof duly issued" for the commencement of transit and continues during the ordinary course of transit including customary transhipment, if any, And terminates either

1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

or

1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, **or**

1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit **or**

1.4 in respect of transits by Rail only or Rail and Road, until expiry of 7 days after arrival of the railway wagon at the final destination railway station, **or**

1.5 in respect of transit by Road only until expiry of 7 days after arrival of the vehicle at the destination town named in the policy

1.6 in respect of transit by Air only until expiry of 7 days after unloading the subject - matter insured from the aircraft at the final place of discharge.

7 until delivery to the consignee at destination by the courier or on expiry of 7 days after

date of arrival of the subject matter at the destination town named in the policy.

Whichever shall first occur

.B. 1. The period of 7 days referred to above shall be reckoned from the midnight of the day of arrival of railway wagon at the destination railway station or vehicle at the destination town named in the policy.

1. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.

9 Transit by Air shall include incidental transit by road performed by Airport Authorities to or from Airport.

2 This insurance shall remain in force (subject to termination as provided for in clauses 6.1.1 to 6.1.4 above) during delay beyond the control of the Assured, any deviation and forced delivery and during any variation of the transit arising out of / from the exercise of a liberty granted to carriers under the contract of affreightment.

CLAIMS

7). Insurable Interest Clause

1 in order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of loss.

2 Subject to 7.1 above, the Assured shall6 be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded unless the Assured were aware of the loss and the underwriters were not.

BENEFIT OF INSURANCE

8). Not to Inure Clause

This insurance

1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee

8.2 shall not extend to or otherwise benefit the carrier or other bailees.

MINIMISING LOSSES

9). Duty of Assured Clause

It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

1 to take such measures as may be reasonable for the purpose or averting or minimising such loss and

2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised by lodging a monetary claim against railway / road carriers / bailees within six months from the date of railway / lorry receipt or as prescribed by the relevant statute and the underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

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10). Waiver Clause

Measures taken by the Assured or the underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

11). Reasonable Despatch Clause

It is a condition of this Insurance that the assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

12). Jurisdiction Clause

This Insurance is subject to Indian law & practice.

1/1/09

INSTITUTE CARGO CLAUSES (A)

RISKS COVERED

Risks

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 4, 5, 6 and 7 below.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 below.

"Both to Blame Collision Clause"

3. This insurance indemnifies the Assured, in respect of any risk insured herein, against liability incurred under any Both to Blame Collision Clause in the contract of carriage. In the event of any claim by carriers under the said Clause, the Assured agree to notify the Insurers who shall have the right, at their own cost and expense, to defend the Assured against such claim.

EXCLUSIONS

4. In no case shall this insurance cover

4.1 loss damage or expense attributable to wilful misconduct of the Assured

4.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

4.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

4.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

4.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

4.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

4.7 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

5. 5.1 In no case shall this Insurance cover loss damage or expense arising from

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5.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

5.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or

by the Assured or their employees and they are privy to such unfitness at the time of

loading.

5.2 Exclusion 5.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

5.3 The insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

6. In no case shall this insurance cover loss damage or expense caused by

6.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

6.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat

6.3 derelict mines torpedoes bombs or other derelict weapons of war.

7. In no case shall this insurance cover loss damage or expense

7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

7.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

7.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

8. 8.1 Subject to Clause 11 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

8.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

8.1.4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses

8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

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Termination of Contract of Carriage

9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate *unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers*, either

9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,

or

9.2 If the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.

Change of Voyage

10. 10.1 Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*

10.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

11. 11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject tmatter insured at the time of the loss.

11.2 Subject to Clause 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the

contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

14. 14.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

14.2 **Where this insurance is on Increased Value the following clause shall apply:**

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

15. This insurance

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15.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

15.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

16. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimizing such loss, and

16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

17. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

19. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 9, or a change of destination is notified under Clause 10, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL382
01/01/2009
1/1/09

INSTITUTE CARGO CLAUSES (AIR)
(excluding sendings by Post)

RISKS COVERED

Risks

1. This insurance covers all risks of loss of or damage to the subject-matter insured except as excluded by the provisions of Clauses 3, 4 and 5 below.

Salvage Charges

2. This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 3, 4 and 5 below.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

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3.5 loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

3.6 loss damage or expense caused by delay, even though the delay be caused by a risk insured against

3.7 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.8 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. In no case shall this insurance cover loss damage or expense caused by

4.1 war civil war revolution rebellion insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power

4.2 capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat

4.3 derelict mines torpedoes bombs or other derelict weapons of war.

5. In no case shall this insurance cover loss damage or expense

5.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

5.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions

5.3 caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

5.4 caused by any person acting from a political, ideological or religious motive.

DURATION

Transit Clause

6. 6.1 Subject to Clause 9 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit, continues during the ordinary course of transit and terminates either

6.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,

6.1.2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

6.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

6.1.4 on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

6.2 If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 6.1.1 to 6.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

6.3 This insurance shall remain in force (subject to termination as provided for in Clauses 6.1.1 to 6.1.4 above and to the provisions of Clause 7 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

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7. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 6 above, then this insurance shall also terminate unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either

7.1 until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

or

7.2 if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 6 above.

Change of Transit

8. 8.1 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

8.2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 6.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

9. 9.1 In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of the loss.

9.2 Subject to Clause 9.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Forwarding Charges

10. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a place other than that to which the subject-matter insured is covered under this insurance, the Insurers will reimburse the Assured for any extra\ charges properly and reasonably incurred in unloading storing and forwarding the subject-matter insured to the destination to which it is insured.

This Clause 10, which does not apply to salvage charges, shall be subject to the exclusions contained in Clauses 3, 4 and 5 above, and shall not include charges arising from the fault negligence insolvency or financial default of the Assured or their employees.

Constructive Total Loss

11. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter insured to the destination to which it is insured would exceed its value on arrival.

Increased Value

12. 12.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

12.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal\ to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured. In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

13.This insurance

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13.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

13.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

14. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

14.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

14.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

15. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

16. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

17. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 7, or a change of destination is notified under Clause 8, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL387

01/01/2009

WAR Wordings

1/1/09

INSTITUTE WAR CLAUSES (CARGO)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage tothe subject-matter insured caused by

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover

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3.1 loss damage or expense attributable to wilful misconduct of the Assured

3.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

3.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of these Clauses "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

3.5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)

3.6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage

This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

3.7 any claim based upon loss of or frustration of the voyage or adventure

3.8 loss damage or expense directly or indirectly caused by or arising from any hostile use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

4. 4.1 In no case shall this insurance cover loss damage or expense arising from

4.1.1 unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein

4.1.2 unfitness of container or conveyance for the safe carriage of the subject-matter insured,\ where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading.

4.2 Exclusion 4.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

4.3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

DURATION

Transit Clause

5. 5.1 This insurance

5.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on an overseas vessel and

5.1.2 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is discharged from an oversea vessel at the final port or place of discharge,

or

on expiry of 15 days counting from midnight of the day of arrival of the vessel at the final port or place of discharge,

whichever shall first occur;nevertheless,*subject to prompt notice to the Insurers and to an additional premium,* such insurance

5.1.3 reattaches when, without having discharged the subject-matter insured at the final port or place of discharge, the vessel sails therefrom, and

5.1.4 terminates, subject to 5.2 and 5.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the vessel at the final (or substituted) port or place of discharge,

or

on expiry of 15 days counting from midnight of the day of re-arrival of the vessel at the final port or place of discharge or arrival of the vessel at a substituted port or place of discharge, whichever shall first occur.

5.2 If during the insured voyage the oversea vessel arrives at an intermediate port or place to discharge the subject-matter insured for on-carriage by oversea vessel or by aircraft, or the subject-matter insured is discharged from the vessel at a port or place of refuge, then, subject to 5.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the vessel at such port or place, but thereafter reattaches as the subject-matter

insured and as to any part as that part is loaded on an on-carrying oversea vessel or aircraft. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such port or place. If the subject-matter insured is on carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 5.2

5.2.1 where the on-carriage is by oversea vessel this insurance continues subject to the terms of these Clauses,

or

5.2.2 where the on-carriage is by aircraft, the current Institute War Clauses (Air Cargo) (excluding sendings by Post) shall be deemed to form part of the contract of insurance and shall apply to the on-carriage by air.

5.3 If the voyage in the contract of carriage is terminated at a port or place other than the destination agreed therein, such port or place shall be deemed the final port of discharge and this insurance terminates in accordance with 5.1.2. If the subject-matter insured is subsequently reshipped to the original or any other destination, then *provided notice is given to the Insurers before the*

commencement of such further transit and subject to an additional premium, this insurance reattaches

5.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part as that part is loaded on the on-carrying vessel for the voyage;

5.3.2 in the case of the subject-matter not having been discharged, when the vessel sails from such deemed final port of discharge; thereafter this insurance terminates in accordance with 5.1.4.

5.4 The insurance against the risks of mines and derelict torpedoes, floating or submerged, is extended whilst the subject-matter insured or any part thereof is on craft whilst in transit to or from the oversea vessel, but in no case beyond the expiry of 60 days after discharge from the oversea vessel

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unless otherwise specially agreed by the Insurers.

5.5 *Subject to prompt notice to Insurers, and to an additional premium if required,* this Insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

(For the purpose of Clause 5

"arrival" shall be deemed to mean that the vessel is anchored, moored or otherwise secured at a berth or place within the Harbour Authority area. If such a berth or place is not available, arrival is deemed to have occurred when the vessel first anchors, moors or otherwise secures either at or off the intended port or place of discharge "overseas vessel" shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel)

Change of Voyage

6. 6.1 Where, after attachment of this Insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*

6.2 Where the subject-matter insured commences the transit contemplated by this Insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this Insurance will nevertheless be deemed to have attached at commencement of such transit.

7. Anything contained in this contract which is inconsistent with Clauses 3.7, 3.8 or 5 shall, to the extent of such inconsistency, be null and void.

CLAIMS

Insurable Interest

8. 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of the loss.

8.2 Subject to Clause 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this Insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

9. 9.1 If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

9.2 **Where this insurance is on Increased Value the following clause shall apply:**

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured. In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance

10.1 covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

11.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

11.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

12. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

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NOTE:- Where a reattachment of cover is requested under Clause 5, or a change of destination is notified under Clause 6, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

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CL385

01/01/2009

INSTITUTE WAR CLAUSES (AIR CARGO)

(excluding sendings by Post)

RISKS COVERED

1. This insurance covers, except as provided in Clause 2 below, loss of or damage to the subject-matter insured caused by — Risks Clause

1.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power

1.2 capture seizure arrest restraint or detainment, arising from risks covered under 1.1 above, and the consequences thereof or any attempt thereat

1.3 derelict mines torpedoes bombs or other derelict weapons of war.

EXCLUSIONS

2. In no case shall this insurance cover — General Exclusions Clause

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

2.3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 2.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants)

2.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

2.5 loss damage or expense arising from unfitness of aircraft conveyance container or liftvan for the safe carriage of the subject-matter insured, where the Assured or their servants are privy to such unfitness at the time the subject-matter insured is loaded therein

2.6 loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against

2.7 loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the aircraft

2.8 any claim based upon loss of or frustration of the voyage or adventure

2.9 loss damage or expense arising from any hostile use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

DURATION

3. 3.1 This insurance — Transit Clause

3.1.1 attaches only as the subject-matter insured and as to any part as that part is loaded on the aircraft for the commencement of the air transit insured

and

3.1.2 terminates, subject to 3.2 and 3.3 below, either as the subject-matter insured and as to any part as that part is discharged from the aircraft at the final place of discharge

or

on expiry of 15 days counting from midnight of the day of arrival of the aircraft at the final place of discharge,
whichever shall first occur;
nevertheless,
subject to prompt notice to the Underwriters and to an additional premium, such insurance

3.1.3 reattaches when, without having discharged the subject-matter insured at the final place of discharge, the aircraft departs therefrom,

and

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3.1.4 terminates, subject to 3.2 and 3.3 below, either as the subject-matter insured and as to any part as that part is thereafter discharged from the aircraft at the final (or substituted) place of discharge,

or

on expiry of 15 days counting from midnight of the day of re-arrival of the aircraft at the final place of discharge or arrival of the aircraft at a substituted place of discharge,

whichever shall first occur.

3.2 If during the Insured transit the aircraft arrives at an intermediate place to discharge the subject-matter insured for on-carriage by aircraft or oversea vessel, then, subject to 3.3 below and to an additional premium if required, this insurance continues until the expiry of 15 days counting from midnight of the day of arrival of the aircraft at such place, but thereafter reattaches as the subject-matter insured and as to any part as that part is loaded on an on-

carrying aircraft or oversea vessel. During the period of 15 days the insurance remains in force after discharge only whilst the subject-matter insured and as to any part as that part is at such intermediate place. If the goods are on-carried within the said period of 15 days or if the insurance reattaches as provided in this Clause 3.2

3.2.1 where the on-carriage is by aircraft this insurance continues subject to the terms of these clauses,

or

3.2.2 where the on-carriage is by oversea vessel, the current Institute War Clauses (Cargo) shall be deemed to form part of this insurance and shall apply to the on-carriage by sea.

3.3 If the air transit in the contract of carriage is terminated at a place other than the destination agreed therein, that place shall be deemed to be the final place of discharge and such insurance terminates in accordance with 3.1.2. If the subject-matter insured is subsequently consigned to the original or any other destination, then, *provided notice is given to the Underwriters before the commencement of such further transit and subject to an additional premium,* such insurance reattaches

3.3.1 in the case of the subject-matter insured having been discharged, as the subject-matter insured and as to any part as that part is loaded on the on-carrying aircraft for the transit;

3.3.2 in the case of the subject-matter insured not having been discharged, when the aircraft departs from such deemed final place of discharge;

thereafter such insurance terminates in accordance with 3.1.4.

3.4 Subject to prompt notice to Underwriters, and to an additional premium if required, this insurance shall remain in force within the provisions of these Clauses during any deviation, or any variation of the adventure arising from the exercise of a liberty granted to the air carrier under the contract of carriage.

(For the purpose of Clause 3

"oversea vessel" shall be deemed to mean a vessel carrying the subject-matter from one port or place to another where such voyage involves a sea passage by that vessel)

4. Where, after attachment of this insurance, the destination is changed by the Assured, held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters. — Change of Transit Clause

5. Anything contained in this contract which is inconsistent with Clauses 2.8, 2.9 or 3 shall, to the extent of such inconsistency, be null and void.

CLAIMS

6. 6.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss. — Insurable Interest Clause

6.2 Subject to 6.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.

7. 7.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. — Increased Value Clause

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.

7.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the

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Assured, and liability under this Insurance shall be in such proportion as the sum insured herein bears to such total amount insured.

In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other Insurances.

BENEFIT OF INSURANCE

8. This insurance shall not inure to the benefit of the carrier or other bailee. — Not to Inure

MINIMISING LOSSES — Clause

9. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder — Duty of Assured Clause

9.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss,

and

9.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

10. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. — Waiver Clause

AVOIDANCE OF DELAY

11. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. — Reasonable Despatch Clause

LAW AND PRACTICE

12. This insurance is subject to English law and practice. — English Law and Practice Clause

NOTE:- It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

1/1/82

SRCC Wordings

" STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE"

(Inland Transit not in conjunction with Ocean Going Voyage)

RISKS COVERED

1. Risks Clause

Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risks, this Insurance covers, except as provided in Clause 2 below loss of or damage to the subject-matter insured caused by:

strikers, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,

any terrorist or any person acting from a political motive,

malicious acts vandalism or sabotage.

EXCLUSIONS

2. General Exclusions clause

In no case shall this insurance cover:

loss or damage proximately caused by delay, inherent vice or nature of the subject-matter insured

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loss damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out, labour disturbances riot or civil commotion

any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind

loss or damage caused by hostilities, warlike operations, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power.

These clauses are purely illustrative. Different policy conditions may be agreed. The specimen clauses are available to any interested person upon request. In particular:

a. **In relation to any clause which excludes losses from the cover, Insurers may agree a separate insurance policy covering such losses or may extend the clause to cover such events;**

b. **In relation to clauses making cover of certain risks subject to specific conditions each Insurer may alter the said conditions.**

1/1/09
INSTITUTE STRIKES CLAUSES (CARGO)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clauses 3 and 4 below, loss of or damage to the subject-matter insured caused by

1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
2 any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted
1.3 any person acting from a political, ideological or religious motive.

General Average

2. This insurance covers general average and salvage charges, adjusted or determined according to the contract of carriage and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from a risk covered under these Clauses.

EXCLUSIONS

3. In no case shall this insurance cover

3.1 loss damage or expense attributable to wilful misconduct of the Assured
2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured
3 loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)
3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured
5 loss damage or expense caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above)
6 loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel where, at the time of loading of the subject-matter insured on board the vessel, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage
This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract
7 loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion
3.8 any claim based upon loss of or frustration of the voyage or adventure
9 loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
10 loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

4. 4.1 In no case shall this insurance cover loss damage or expense arising from

unseaworthiness of vessel or craft or unfitness of vessel or craft for the safe carriage of the subject-matter insured, where the Assured are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein
unfitness of container or conveyance for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or
by the Assured or their employees and they are privy to such unfitness at the time of loading. 4.2 Exclusion 4.1.1 above shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a
binding contract.

3 The Insurers waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination.

DURATION

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Transit Clause

5. 5.1 Subject to Clause 8 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit,

continues during the ordinary course of transit

and terminates either

1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

2 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

4 on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.

2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 5.1.1 to 5.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

3 This insurance shall remain in force (subject to termination as provided for in Clauses 5.1.1 to 5.1.4 above and to the provisions of Clause 6 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.

Termination of Contract of Carriage

6. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 5 above, then this insurance shall also terminate *unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers*, either

1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,

or

2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 5 above.

Change of Voyage

7. 7.1 Where, after attachment of this insurance, the destination is changed by the Assured, *this must be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.*

2 Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 5.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

8. 8.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.

Subject to Clause 8.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

9. 9.1If any Increased Value insurance is effected by the Assured on the subject-matter insured under this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

9.2 Where this insurance is on Increased Value the following clause shall apply:

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased

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Value Insurances covering the loss and effected on the subject-matter insured by the Assured, and liability under this insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

10. This insurance

covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

10.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

11. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

to take such measures as may be reasonable for the purpose of averting or minimising such loss, and

to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

2. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

13. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

14. This insurance is subject to English law and practice.

NOTE:- Where a continuation of cover is requested under Clause 6, or a change of destination is notified under Clause 7, there is an obligation to give prompt notice to the Insurers and the right to such cover is dependent upon compliance with this obligation.

CL366

01/01/2009

INSTITUTE STRIKES CLAUSES (AIR CARGO)

RISKS COVERED

Risks

1. This insurance covers, except as excluded by the provisions of Clause 3 below, loss of or damage to the subject-matter insured caused by

strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions

any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 any person acting from a political, ideological or religious motive.

Salvage Charges

This insurance covers salvage charges incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clause 3 below.

EXCLUSIONS

3). In no case shall this insurance cover

3.1.loss damage or expense attributable to wilful misconduct of the Assured

rdinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured

.3.loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured to withstand the ordinary incidents of the insured transit where such packing or preparation is carried out by the Assured or their employees or prior to the attachment of this

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Insurance (for the purpose of this Clause 3.3 "packing" shall be deemed to include stowage in a container and "employees" shall not include independent contractors)

3.4 loss damage or expense caused by inherent vice or nature of the subject-matter insured

loss damage or expense arising from unfitness of aircraft conveyance or container for the safe carriage of the subject-matter insured, where loading therein or thereon is carried out prior to attachment of this insurance or by the Assured or their employees and they are privy to such unfitness at the time of loading. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract.

loss damage or expense caused by delay, even though the delay be caused by a risk insured against

loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the aircraft where, at the time of loading of the subject-matter insured on board the aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the transit. This exclusion shall not apply where the contract of insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject-matter insured in good faith under a binding contract

loss damage or expense arising from the absence shortage or withholding of labour of any description whatsoever resulting from any strike, lockout, labour disturbance, riot or civil commotion

3.9 any claim based upon loss of or frustration of the transit or adventure

loss damage or expense directly or indirectly caused by or arising from the use of any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

loss damage or expense caused by war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

DURATION

Transit Clause

4. 4.1Subject to Clause 7 below, this insurance attaches from the time the subject-matter insured is first moved in the warehouse, premises or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of transit,continues during the ordinary course of transit and terminates either

on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse, premises or place of storage at the destination named in the contract of insurance,

on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse, premises or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit or

on the expiry of 30 days after completion of unloading of the subject-matter insured from the aircraft at the final place of discharge, whichever shall first occur.

If, after unloading from the aircraft at the final place of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided in Clauses 4.1.1 to 4.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.

4.3 This insurance shall remain in force (subject to termination as provided for in Clauses 4.1.1 to 4.1.4 above and to the provisions of Clause 5 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transhipment and during any variation of the adventure arising from the exercise of a liberty granted to the air carriers under the contract of carriage.

Termination of Contract of Carriage

5. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 4 above, then this insurance shall also terminate *unless prompt notice is given to the Insurers and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers,* either

until the subject-matter insured is sold and delivered at such place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the subject-matter insured at such place, whichever shall first occur,

or

if the subject-matter insured is forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 4 above.

Change of Transit

6. 6.1Where, after attachment of this insurance, the destination is changed by the Assured, *this must*

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be notified promptly to Insurers for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 4.1), but, without the knowledge of the Assured or their employees the aircraft leaves for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

CLAIMS

Insurable Interest

7. 7.1In order to recover under this Insurance the Assured must have an Insurable Interest in the subject-matter Insured at the time of the loss.

Subject to Clause 7.1 above, the Assured shall be entitled to recover for Insured loss occurring during the period covered by this Insurance, notwithstanding that the loss occurred before the contract of Insurance was concluded, unless the Assured were aware of the loss and the Insurers were not.

Increased Value

8. 8.1. If any Increased Value Insurance is effected by the Assured on the subject-matter Insured under

this insurance the agreed value of the subject-matter insured shall be deemed to be increased to the total amount insured under this insurance and all Increased Value Insurances covering the loss, and liability under this Insurance shall be in such proportion as the sum Insured under this Insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts Insured under all other Insurances.

8.2 **Where this Insurance is on Increased Value the following clause shall apply:**

The agreed value of the subject-matter insured shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value Insurances covering the loss and effected on the subject-matter Insured by the Assured, and liability under this Insurance shall be in such proportion as the sum insured under this insurance bears to such total amount insured.

In the event of claim the Assured shall provide the Insurers with evidence of the amounts insured under all other insurances.

BENEFIT OF INSURANCE

9. This insurance

covers the Assured which includes the person claiming indemnity either as the person by or on whose behalf the contract of insurance was effected or as an assignee,

9.2 shall not extend to or otherwise benefit the carrier or other bailee.

MINIMISING LOSSES

Duty of Assured

10. It is the duty of the Assured and their employees and agents in respect of loss recoverable hereunder

10.1 to take such measures as may be reasonable for the purpose of averting or minimizing such loss,

and

to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised

and the Insurers will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

Waiver

11. Measures taken by the Assured or the Insurers with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

12. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control.

LAW AND PRACTICE

13. This insurance is subject to English law and practice.

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Condition Wordings

INSTITUTE MACHINARY REPLACEMENT CLAUSE

In the event of loss or damage to any part or parts of an Insured machine caused by a peril covered by the Policy, the sum recoverable shall not exceed the cost of replacement or repair of the part or parts plus charges for forwarding and refitting if incurred but excluding duty unless, full duty is included in the amount Insured, in which case loss, if any, sustained by payment of optional duty shall also be recoverable. Provided always that in no case shall the liability of Underwriters exceed the Insured value of the complete machine.

Notice of cancellation

This policy is subject to cancellation by either side after giving 15 days time of cancellation in writing.

SRCC risk are subject to the expiration of 7 days (48 hours in respect of S.R. & C.C. Risks for shipments to and from U.S.A.) from midnight of the day on which notice of the cancellation is issued by the insurer.

War risk are subject to effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Insurers.

CARGO ISM ENDORSEMENT

Applicable to all shipments on board Ro-Ro passenger ferries.
Applicable with effect from 1 July 1998 to shipments on board:

1) Passenger vessels transporting more than 12 passengers and

2) oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high-speed craft of 500 gt or more. Applicable with effect from 1 July 2002 to shipments on board all other cargo ships and mobile offshore drilling units
of 500gt or more.

In no case shall this insurance cover loss, damage or expense where the subject matter insured is carried by a vessel
that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at the time of loading of the subject matter insured on board the vessel, the Assured were aware, or in the ordinary course of business should have been aware:-

a) Either that such vessel was not certified in accordance with the ISM Code.
b) Or that a current Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

CARGO ISM FORWARDING CHARGES CLAUSE

In consideration of an additional premium to be agreed, this insurance is extended to reimburse the Assured, up to a limit of the sum insured for the voyage, for any extra charges properly and reasonably incurred in unloading, storing and forwarding the subject-matter to the destination to which it is insured hereunder following release of cargo from a vessel arrested or detained at or diverted to any other port or place(other than the intended port of destination) where the voyage is terminated due either a) to such vessel not being certified in accordance with the ISM code.
Or
b) to a current Document of Compliance not being held by her owners or operators as required under the SOLAS Convention 1974 as amended.

This clause, which does not apply to General Average or Salvage or Salvage Charges, is subject to all other terms conditions and exclusions contained in the policy.

COUNTRY SPECIFICATION CLAUSE

Voyages terminating/ originating in the interiors of Afghanistan, Pakistan, CIS and African countries are covered from/upto loading/unloading port

(CIS Countries - Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan, Armenia, Azerbaijan, Georgia, Russia, Ukraine and Moldova)

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COURIER CLAUSE

RISK COVERED:

1. This Insurance covers all risks of physical loss or damage to the subject matter Insured except as provided in clause Nos. 2,3, & 4 below.

EXCLUSIONS

2. In no case shall this Insurance cover

2.1 loss damage or expense attributable to wilful misconduct of the Assured

2.2 ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter Insured

2.3 Loss, damage or expense caused by Insufficiency or unsuitability of packing or preparation of the subject matter Insured (for the purpose of this clause 2.3. ¿packing shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this Insurance by the Assured or their servants)

2.4 Loss damage or expenses proximately caused by delay even though the delay be caused by a risk insured against.

2.5 Loss damage or expense caused by Inherent vice or nature of the subject matter Insured.

3. In no case shall this Insurance cover loss damage or expense caused by

3.1 War civil war revolution rebellion Insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power.

3.2 Capture seizure arrest restraint or detainment and the consequence thereof or any attempt thereat.

3.3 Derelict mines, bombs or other derelict weapons of war.

4. In no case shall this Insurance cover loss damage or expense

4.1 Caused by strikers, locked out workmen or persons taking part in labour disturbances, riots or civil commotions.

4.2 Resulting from strikes, lock-outs, labour disturbance, riots or civil commotions.

4.3 Caused by any terrorist or any person acting from a political motive.

DURATION:

5. This Insurance attaches from the time the Courier collects the subject-matter Insured and Courier Receipt(s) thereof duly issued and continues in the ordinary course of transit and:

i) is delivered to the consignee at destination by the Courier

ii) on expiry of seven days after the date of arrival of the subject-matter at the destination town named in the Policy,

Whichever shall first occur.

CLAIMS:

6. 6.1 In order to recover under the insurance the Assured must have insurable interest in the subject matter insured at the time of loss

BENEFIT OF INSURANCE:

7. This Insurance shall not Innure to the benefit of the carrier or other bailee.

MINIMISING LOSSES:

8. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder

8.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss and

8.2 to ensure that all rights against Courier Company or other third parties are properly preserved and exercised by lodging a monetary claim against the Courier Companies/third parties immediately on receipt of the Parcel or within the time as prescribed by the relevant statute, and the Underwriters will in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.

9. Measures taken by the assured or the Underwriters with the object of saving, protecting or recovering the subject matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY:

10. It is a condition of this Insurance that the assured shall act with reasonable dispatch in all circumstances within their control.

ADDITIONAL WARRANTY FOR POLICY COVERING SECURITIES:

Warranted that in the event of loss or damage to the Securities, the indemnity will be limited to the cost of obtaining duplicate securities unless it is established that the lost securities have been encashed fraudulently.

DUTY INSURANCE CLAUSE

This insurance is on increased value of cargo by reason of payment of Customs Duty at the port or place of destination and is subject to the same clauses and conditions as the insurance on cargo and to pay the same percentage of duty payable (excluding charges and expenses) as may be paid thereon, but excluding claims in respect of:

a. Total loss of whole or part of cargo prior to the duty becoming payable

b. General Average, Salvage and / or Salvage charges arising from any casualty occurring prior to the duty becoming payable.

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In ascertaining the amount of the claim recoverable hereunder credit shall be given for any rebates or refund of duty which may become allowable.

This Insurance shall not be valid if effected after the arrival of the vessel at the destination port.

Warranted that:

1. The Assured is the holder or assignee of the Import License, or is the actual user who has purchased goods from recognized Export House / Channelizing Agency.
2. This Policy is not assignable.
3. No claim shall be paid for Duty until the claim under the C.I.F. value Insurance policy is payable and proof of liability for the loss under that policy shall be furnished to the Company. This provision need not apply to cases where CIF is insured overseas due to contractual obligation.
4. This is not a valued policy as defined in the Marine Insurance Act. Claims under this policy are payable on the basis of actual duty paid or on the basis of the sum insured, whichever is less.
5. In the event of a claim under this policy, immediate notice of loss shall be given to the company and a reasonable opportunity given to the company to survey and assess the loss. The assured shall co-operate with the company and take all reasonable measures to minimize or prevent a loss. The assured shall also lodge a claim with the Customs Authorities within the stipulated time for refund of duty where admissible and with the carriers or other others for recovery of duty paid in respect of such damaged or lost cargo and any recovery relating to the duty paid shall be credited to the Company.

Electronic Date Recognition Exclusion Clause

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with, whether directly or indirectly, the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any such computer, computer system, computer software, programme or process or any electronic system in relation to any such date change.
This exclusion, however, does not apply to claims for loss of or damage to any subject-matter insured caused by following risks (1), (2) and claims for loss of or damage to the subject-matter insured (3):
(1) fire or explosion
(2) any risks whilst in transit
(3) any subject matter insured other than temperature controlled cargoes, money and/or securities, fine arts, antiques, precious metals, jewelry and the like, semiconductors and their relevant goods
Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

GULF OF ADEN CLAUSE

(a) Excess for loss or damage to subject matter of insurance arising due to piracy is 1% of consignment value. This deductible to be applicable for G.A. arising out of piracy also.

(b) Special Conditions (applicable for shipments through Gulf of Aden) - Warranted vessel to register with Maritime Security Centre, Horn of Africa (MSC - HOA), prior to transit.

IMPORTANT NOTICE CLAUSE

Procedure in the event of loss or damage for which underwriters may be liable

Liability of Carriers, Bailees or other Third Parties

It is the duty of the Assured and their Agents and or servants in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents and / or servants are required

To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.

In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.

When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official. Any damages / dents / irregularities to carton & / or outer packing should be noted on the Delivery Receipt and contents within thoroughly checked immediately. Such damages / losses should be endorsed on the Delivery Receipt accordingly.

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If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.

To apply immediately for survey by Carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.

To give notice in writing to the Carriers or other Bailees within 3 days of delivery.

NOTE: The consignees or their Agents and or servants are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTITUTE CLASSIFICATION CLAUSE

QUALIFICATION VESSELS

1. This Insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

1.1 .a Member or Associate Member of the International Association of Classification Societies(IACS®), or

1.2 a National Flag as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation(including trading on an inter-island route within an archipelago of which that nation forms part).

Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market terms.

AGE LIMITATION

2. Cargoes and/or Interests carried by Qualified Vessels(as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to an additional premium to be agreed.

Bulk or combination carriers over 10 years of age or other vessels over 15 years of age unless they:

2.1. have been used for the carriage of general cargo on establish and regular pattern of trading between a range of specified ports, and do not exceed 25 years of age, or

2.2. were constructed as container ship, vehicle carriers or double-skin open-hatch gantry crane vessels(OHGCS) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

CRAFT CLAUSE

3. The requirements of this Clause do not apply to any craft used to load or unload the vessel within the ports area.

NATIONAL FLAG SOCIETY

4. A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

5. Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

LAW AND PRACTICE

6. This insurance is subject to English law and practice.

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

1.1. Subject only to Clause 1.2. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1. shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

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INSTITUTE RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

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1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon of war employing atomic or nuclear fission and / or fusion or other reaction or radioactive force or matter.

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL BIOLOGICAL BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

1.1 Ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter

1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes

1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

Joint Cargo Committee

Termination of Transit Clause (Terrorism) 2009 (JC2009/056)

Following the release of the Institute Cargo Clauses (A), (B), (C) and the ICC War and ICC Strikes dated 1 January 2009, the Joint Cargo Committee has produced an updated Cargo Termination of Transit Clause (Terrorism) for use with these clauses. The wording reflects the revised terrorism definition and updated termination provisions contained in the 2009 ICC. The opportunity has also been taken to remove the English Law & Practice provision as it is thought that this will be dealt with elsewhere within the insurance contract.

For ease of use the new clause has been referenced as JC2009/056

It should be noted that this clause is purely illustrative and different policy conditions may be agreed. Specimen clauses are available to any interested person upon request. In particular:

a. in relation to any clause which excludes losses from the cover, insurers may agree a separate insurance policy covering such losses or may extend the clause to cover such events;

b. in relation to clauses making cover of certain risks subject to specific conditions each insurer may alter the said conditions.

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured caused by

any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or

any person acting from a political, ideological or religious motive,

such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE**:

either

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1.1 as per the transit clauses contained within the contract of insurance,

or

on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit,

or

in respect of marine transits, on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge,

in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge,

whichever shall first occur.

2. If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

JC2009/056

01/01/2009

LIMITATION OF LIABILITY CLAUSE:

The liability of the Company shall be limited to 75% or as agreed and mentioned in the policy schedule ,of the assessed loss under the policy where Consignment Note is issued by a Private Carrier or a Freight Broker who falls outside the purview of "Common Carriers" as defined by the statutes of Carriage Acts or where the Consignment Note is issued limiting the liability of the carriers in any respect by a special contract duly signed by the Consignor, Consignee or by their authorized representative / agents.

REGISTERED POST PARCEL CLAUSE

RISK COVERED

This insurance covers all risks of physical loss or damage to the subject matter insured except as provided in clause Nos. 2,3, & 4 below .

EXCLUSIONS

1. IN NO CASE SHALL THIS INSURANCE COVER

1.1 loss damage or expenses attributable to willful misconduct of the assured.

1.2 ordinary leakage, ordinary loss in weight or volume or ordinary wear and tear of the subject matter insured.

1.3 loss, damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this clause 2.3. "packing shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance by the Assured or their servants)

1.4 loss damage or expenses proximately caused by delay even though the delay be caused by a risk insured against.

1.5 loss damage or expense caused by inherent vice or nature of the subject matter insured.

2. In no case shall this insurance cover loss damage or expense caused by

2.1 war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power.

2.2 capture seizure arrest restraint or detainment and the consequence thereof or any attempt thereat.

2.3 derelict mines, bombs or other derelict weapons of war.

3. In no case shall this insurance cover loss damage or expense

3.1 caused by strikers, locked out workmen or persons taking part in labour disturbances, riots or civil commotions.

3.2 resulting from strikes, lock-outs, labour disturbance, riots or civil commotions

3.3 Caused by any terrorist or any person acting from a political motive.

DURATION

4 This insurance attaches from the time the insured parcel is delivered by the Insured at the Post Office named in the Policy against their

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receipt and continues in the ordinary course of transit and:
b ceases immediately the same is delivered to the consignee atdestination by the Postal authorities or
c on expiry of seven days after the date of arrival of the Parcel at the destination town name in the Policy, whichever shall first occur.

CLAIMS

5 In order to recover under the Insurance the Assured must have Insurable nterest in the subject matter insured at the time of loss

BENEFIT OF INSURANCE

6 This Insurance shall not Innure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

7 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder
7.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss and
7.2 to ensure that all rights against Postal Authorities or other third parties are properly preserved and excercised by lodging a monetary claim against the Postal authorities/third parties immediately on receipt of the Parcel or within the time as prescribed by the relevant statute, and the Underwriters will In addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and
8 Measures taken by the assured or the Underwriters with the object of saving, protecting or recovering the subject matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

AVOIDANCE OF DELAY

9 It is a condition of this Insurance that the assured shall act with reasonable despatch in all circumstances within their control.

ADDITIONAL WARRANTY FOR POLICY COVERING SECURITIES

Warranted that in the event of loss or damage to the Securities, the Indemnity will be limited to the cost of obtaining duplicate securities unless it is established that the lost securities have been encased fraudulently.

Nov. 1, 2002

" STRIKES RIOTS AND CIVIL COMMOTIONS CLAUSE"

(Inland Transit not in conjunction with Ocean Going Voyage)

RISKS COVERED

1. Risks Clause

Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risks, this Insurance covers, except as provided in Clause 2 below loss of or damage to the subject-matter insured caused by:

strikers, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,

any terrorist or any person acting from a political motive,

malicious acts vandalism or sabotage.

EXCLUSIONS

2. General Exclusions clause

In no case shall this insurance cover:

loss or damage proximately caused by delay, inherent vice or nature of the subject-matter insured

loss damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out, labour disturbances riot or civil commotion

any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind

loss or damage caused by hostilities, warlike operations, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power.

SANCTION LIMITATION AND EXCLUSION CLAUSE

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No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United kingdom or United States of America.

INSTITUTE SECOND HAND MACHINERY REPLACEMENT CLAUSE

In the event of loss or damage to any part or parts of an Insured machine caused by a peril, covered by the policy, the Company shall be liable only for the cost of repairing or replacing such part or parts, subject to the condition that settlement of the claim will be made in the same proportion which the Insured value of the machine bears to the current market value of a similar, machine

Strike Cancellation Clause (Air)

The inclusion in this contract of cover against S.R.& C.C. Risks (as defined in Clauses No.1 of the Institute Strikes Riots and Civil Commotions Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurances against the said risks which shall have attached in accordance with the cover granted in the Institute Strikes Riots and Civil Commotions Clauses before cancellation becomes effective on the expiration of 7 days (48 hours in respect of S.R. & C.C. Risks for shipments to and from U.S.A.) from midnight of the day on which notice of the cancellation is issued by or to Underwriters.

Strike Cancellation Clause (Air)

The inclusion in this contract of cover against S.R.& C.C. Risks (as defined in Clauses No.1 of the Institute Strikes Riots and Civil Commotions Clauses) may be cancelled by either the Underwriters or the Assured except in respect of any insurances against the said risks which shall have attached in accordance with the cover granted in the Institute Strikes Riots and Civil Commotions Clauses before cancellation becomes effective on the expiration of 7 days (48 hours in respect of S.R. & C.C. Risks for shipments to and from U.S.A.) from midnight of the day on which notice of the cancellation is issued by or to Underwriters.

TERMINATION OF TRANSIT CLAUSE (TERRORISM)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1 Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event, **SHALL TERMINATE**:

either

1.1 as per the transit clauses contained within the contract of insurance,

or

1.2 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

1.3 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or

1.4 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit,

or

1.5 in respect of marine transits, on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge,

1.6 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge,

whichever shall first occur.

2 If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

INSTITUTE SECOND HAND MACHINERY REPLACEMENT CLAUSE

In the event of loss or damage to any part or parts of an insured machine caused by a peril, covered by the policy, the Company shall be liable only for the cost of repairing or replacing such part or parts, subject to the condition that settlement of the claim will be made in the same proportion which the insured value of the machine bears to the current market value of a similar, machine

01/05/2016

INSTITUTE WAR CANCELLATION CLAUSE (CARGO)

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Insurers or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such

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cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Insurers.

CL.396.

Additional Clauses Wordings

Documentation of claims for Ocean Shipments

To enable claims to be dealt with promptly, the Assured or their Agents advised to submit all available supporting documents without delay, including when applicable:

1. Original Policy or Certificate of Insurance.
2. Original or copy of Shipping Notice together with Shipping Specification and / or weight notes.
3. Original Bill of Lading and / or other contract of carriage.
4. Survey report or other documentary evidence to show the extent of the loss or damage.
5. Landing Account and weight notes, Remarks Lists at destination.
6. Correspondence exchanged with the Carriers and other parties regarding their liability for the loss or damage.

Documentation of claims for inland dispatches

To enable claims to be dealt with promptly, the Assured and their Agents advised to submit all available supporting documents without delay, including when applicable:

1. Original policy or Certificate of Insurance.
2. Originals or copies of the Supply Invoice and Packing / Weight specifications.
3. The negotiable or other copy of the Carriers' Receipt and/or the original of the Carriers' Certificate of non-delivery or Certificate of Damage and / or Shortage.
4. Survey Report or other documentary evidence of the loss or damage.
5. Copies of Notices of Claim against the Carriers and other Third Parties together with the relative Postal Registration Receipts and receipted A/D Cards and copies of all subsequent correspondence exchanged with them.
6. Claim Bill.

Procedure of Claims against Carriers

In the event of loss of or damage to the interest insured whilst in the custody of the Carriers, a proper notice of claim, specifying details of the consignment, full booking particulars, the nature and extent of loss / damage and the amount of compensation, with COPIES of the relative Supply Invoice and the Carrier's Certificate of Non-delivery or Certificate of Damage and/or Shortage must be issued against.

1. The General Managers or Chief Commercial Superintendents of the Railway Administrations on which the booking and destination stations lie within 6 months from the date of booking in terms of section 106 of the Indian Railways (Amendment) Act, 1989 (Subject to amendments to the Indian Railway Act); or
2. The Owners of the Inland Vessels or the Road Carries concerned (booking and destination offices) within 6 months from the date of booking in terms of Section 10 of the Carriers' Act 1865; or
3. The Air Carriers concerned, within 7 days from the date of delivery of the goods at destination or, in the case of Non-delivery, within 14 days from the date of booking, in terms of Rule 26(2) chapter III of the Indian Carriage by Air Act: or
4. The Postal Authorities concerned within 6 months from the date of booking.

Notice of claim as above should be served by the actual owners of the goods (consignors or consignees as the case may be) such notice should specify

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that they are also being served on behalf of the Insurer, i.e. IFFCO – Tokio General Insurance Co. Ltd.

The Postal Registration Receipts and receipted A/D Cards relative to such notices of claim, also any official acknowledgements / replies from the Carriers should be carefully preserved.

The originals of the Carriers' Receipt or Certificate of Non-delivery or Certificate of Damage and/or shortage must not be surrendered to the Carriers without prior reference to the Company.

** The list is indicative and surveyors or insurers may request for additional documents/information based on the merits of claim.*

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