

- (b). The Outside Experts Committee may also request the Parties to submit further Written Statements of the concerned Parties' position and facts and grounds in support thereof, supplemented by any document(s) and other evidence that such a Party deems appropriate. The Parties may also be asked to furnish copies of relevant earlier communications exchanged amongst themselves, if any, on the issue of dispute.
- (c). It shall be open to the Parties to make any proposal for amicable settlement of dispute and the Outside Experts Committee shall hear the other party on the said proposal.
- (d). The Outside Experts Committee shall make best endeavour to settle the dispute(s) through proposals of the Parties only, before making any Proposal(s) itself first. Nevertheless, as and when it is deemed extremely important or on joint request of the Parties, the Outside Experts Committee at any point of time during the Conciliation proceeding make any proposal - oral or otherwise.
- (e). The first meeting of the Parties shall be called by the Outside Experts Committee, after consulting the Parties involved, at a convenient date and time, within 10 working days of receipt of documents mentioned in the preceding Sub-Rule (a).
- (f). During the first meeting, a tentative time-frame and broad work-Schedule of the Conciliation proceedings may be finalized after due consultation with and consent of the Parties.
- (g). The Outside Experts Committee shall be free to communicate in whatever manner it deems fit with any Party to furnish any kind of information or document(s) relevant for the purpose of the Conciliation proceeding.
- (h). The Outside Experts Committee shall, as much as possible, proceed with the Conciliation proceeding on issue-by-issue basis, but after proper identification of relevant issues with the consent of the Parties.

- (i). The Outside Experts Committee, with the consent of the Parties, may also call for material witness(es) to assist the Committee in reaching an amicable solution of the dispute(s) referred.
- (j). Each Party shall send a copy of its brief Statement and every other document(s) filed before the Outside Experts Committee to the other Party(ies).
- (k). The Outside Experts Committee shall encourage the Parties to meet and discuss amongst themselves for an amicable settlement of the dispute(s) referred.
- (l). The Outside Experts Committee may also provide opportunities for oral hearing and make suggestions - oral or in writing - at any appropriate stage of the Conciliation proceeding, as contemplated by Section 67 of the Indian Arbitration and Conciliation Act, 1996.

RULE 8: REPRESENTATION, VENUE & OTHER BROAD PRINCIPLES

- (a). Advocates shall not be allowed to participate in Conciliation Proceedings under these Rules and Parties shall plead their own cases.
- (b). Parties shall, however, be free to be represented by their duly authorized officers/ in-house Law Officers to argue their own cases.
- (d). Conciliation Proceedings under these Rules shall be held in the office of Engineers India Limited at 1, Bhikaji Cama Place, R.K.Puram, New Delhi - 110066.
- (g). Equal Opportunity shall be given to the Parties to express their views before the Outside Experts Committee and the said Committee shall make utmost effort to ensure that the Conciliation proceedings are conducted in a friendly and conducive manner.
- (h). Representation of the Parties may be oral or in writing and unless otherwise decided by the Parties, Minutes of the Meetings/Hearings may be recorded

briefly in broad general terms, without, however, recording adversarial submissions/developments, if any. Copies of such minutes of meetings, if recorded in writing, shall be sent to the Parties within 3 working days of each such Meeting/Hearing.

- (i). Best efforts shall be made to ensure that Conciliation proceedings are conducted in a time-bound manner, without, however, diluting procedural flexibility of such proceedings.

RULE 9: ROLE OF THE OUTSIDE EXPERTS COMMITTEE

- (a). The Outside Experts Committee shall attempt to facilitate voluntary resolution of the dispute(s) by the Parties, and communicate the view of each party to the other(s), assist them in identifying issues, reducing misunderstandings, clarifying priorities, exploring areas of compromise and generating options in an attempt to solve the dispute(s), emphasizing that it is the responsibility of the Parties to take a final decision; he/she/they shall not impose any terms of settlement on the Parties.
- (b). The Outside Experts Committee shall be guided by the principles of objectivity, fairness and justice and shall assist the Parties in an independent, impartial and dignified manner to reach amicable settlement of dispute(s).
- (c). The Outside Experts Committee shall conduct conciliation proceedings in conformity with Part – III of the Indian Arbitration and Conciliation Act, 1996 and these Rules to the optimum extent possible, but shall be flexible with appropriate adjustments, whenever required or whenever the Parties make joint request.
- (d). The broad approach of the Outside Experts Committee shall be speedy, efficient and amicable settlement of disputes, without, however, diluting objectivity of approach, principles of Natural Justice and established principles of law.

- (e). The Outside Experts Committee shall act more as facilitators, rather than as Judges/Umpires/Arbitrators and shall not impose any view on any of the Parties involved.

RULE 10: TIME FRAME

- (a). The total number of hearings/meetings of the Outside Experts Committee as Conciliators in a Conciliation proceeding shall be not more than 5, but the same may be extended in consultation with and with the mutual consent of the Parties.
- (b). The Outside Experts Committee as Conciliator(s) shall attempt to dispose of the entire Conciliation proceeding within a time-frame of four months, but the same may be extended in consultation and with the consent of the Parties, but not beyond the sixth month.
- (c). Notwithstanding the above, a Settlement Agreement signed after the 6 Months period stipulated above shall not become void or unenforceable only because of such an Agreement having been signed after the stipulated Six Months period.

RULE 11: REMUNERATION & COST

- (a). For each hearing/meeting, a Conciliator shall be paid a sum of Rs.10,000/-. For Secretarial Services, a lump sum amount of Rs. 10,000/- (Rupees Ten Thousand Only) shall be paid by the Parties for the whole Conciliation proceeding.
- (b). Apart: from hearing/meeting fees and Secretarial Services fees, expenses incurred on Railway/Air fare, accommodation, local travel of Conciliator(s) for the purpose of the Conciliation proceeding, if any, shall also be borne by the Parties.
- (c). Subject to Sub-Rule (c), the cost of Conciliation, mentioned in Sub-Section (2) of Section 78 of Part - III of the Indian Arbitration and Conciliation Act, 1996, including Conciliators' Fees and other expenses incurred by the Outside Experts Committee relating to a Conciliation proceedings and the

Settlement Agreement, shall be equally borne by the Parties, unless the Outside Experts Committee, with the consent of the Parties, provides for a different apportionment of cost with reasons thereof.

- (d). Cost of preparing Settlement Agreement shall be fixed by the Outside Experts Committee in the Settlement Agreement, as required by Section 78 of Part - III of the Indian Arbitration and Conciliation Act, 1996.
- (e). The cost of Conciliation as determined by the Outside Experts Committee as per Part - III of the Indian Arbitration and Conciliation Act, 1996 and these Rules shall be paid by the Parties within 30 working days of signing the Settlement Agreement.
- (f). The Outside Experts Committee, in the alternative, may require the Parties to deposit the required fees and expenses in advance in the manner prescribed by Section 29 of the Indian Arbitration and Conciliation Act, 1996.

RULE 12: DISCLOSURE OF INFORMATION

When a Party to a Conciliation proceeding provides any information concerning any issue of dispute to the Outside Experts Committee, subject to a specific condition that such an information is to be treated confidential, the Outside Experts Committee shall not disclose that information to the other Party(ies).

RULE 13: CO-OPERATION OF PARTIES

- (a). The Parties shall in good faith co-operate with the Outside Experts Committee and, in particular, will endeavour to comply with any request of the Outside Experts Committee to submit written materials, provide evidence, give clarification, attend meetings/hearings etc.
- (b). Conciliation being an amicable Dispute Settlement Mechanism, the Parties shall not take adversarial roles, but instead make every possible effort to accommodate the other Party's/Parties' viewpoints, without, however, diluting the correct legal position.

- (c). The Parties shall make every possible effort to render optimum co-operation for a speedy, efficient and yet mutually acceptable & amicable resolution of disputes.
- (d). The Parties shall not in any manner make any attempt to unduly influence the Conciliation process or the Outside Experts Committee or the Conciliator(s) by way of inducement in any form or manner and shall conduct themselves with full dignity, honesty and integrity.

RULE 14: SETTLEMENT AGREEMENT

- (a). After discussing with and hearing all the Parties involved, the Conciliator(s) shall formulate the draft terms of a possible settlement and submit the same to the Parties for their consideration/observations/comments.
- (b). If any part of the draft Terms of Settlement is not acceptable to any of the Parties, further meetings/hearings shall be held for possible resolution till a final mutually acceptable Conciliation Agreement emerge.
- (c). When a consensus can be arrived at only in regard to any one or some of the issues referred for Conciliation, a Settlement Agreement may be signed in regard to the said Issue(s), which shall not be non-binding only because the Parties have failed to reach a similar Settlement in regard to the rest of the other issue(s) referred for Conciliation.
- (d). A Settlement Agreement shall contain a statement to the effect that each of the person(s) signing thereto (i) is fully authorized by the respective Party(ies) he/she represents, (ii) has fully understood the contents of the same and (iii) is signing on the same out of complete freewill and consent, without any pressure, undue influence.
- (e). When a Settlement Agreement is signed, the same shall be final and binding on the Parties and the persons claiming under/through them respectively.

- (f). The Conciliator(s) shall authenticate the Settlement Agreement and make as many original copies of the same as there are parties and every Party shall be given an Original Copy of the signed Original Agreement.

RULE 15: CONFIDENTIALITY & ADMISSIBILITY OF EVIDENCE

- (a). The Outside Experts Committee or any of the Conciliators (in case of multi Conciliator Committee) and the Parties shall keep confidential all information furnished, documents filed, evidence produced/adduced during the course of Conciliation proceedings. Confidentiality must extend to the settlement agreement, except where its disclosure is necessary for purposes of implementation and enforcement.
- (b). Confidentiality under this Rule shall extend to Proposals, Alternative Proposals, Communications exchanged between/amongst the Parties, Communications exchanged between any of the Parties and the Outside Experts Committee or any of the Conciliators (in case of multi Conciliator Committee), Minutes of Meeting/Hearings, draft Settlement Agreement(s), Expert Opinions, Evidence of Witnesses etc.
- (c). No part of any information furnished to the Outside Experts Committee, documents filed, evidence produced, communication exchanged, views expressed, suggestions/admissions made, the factum of expression of willingness to accept a proposal by any Party during the course of the Conciliation proceeding shall be used as any form of evidence in any Arbitral or Judicial proceeding.
- (d). The above provisions on Confidentiality and Admissibility of Evidence shall also extend to even Arbitral and Judicial proceedings relating to disputes; which are not the subject matters of the same Conciliation proceedings.
- (e). No Conciliator shall be held liable for anything bonafide done or omitted to be done by him/her during the conciliation proceedings for civil or criminal action nor shall he/she be summoned by any Party to any suit or proceedings to appear in a Court of law to testify in regard to information received by him/her or action taken by him/her or in respect of drafts or

records prepared by him/her or shown to him/her during the conciliation proceedings.

RULE 16: ARBITRAL OR JUDICIAL PROCEEDINGS

- (a). During the course of/pendency of Conciliation proceedings under these Rules, the Parties shall not initiate or take any step to initiate any Arbitral or Judicial proceedings in respect of a dispute, which is a subject matter of the pending conciliation proceedings.
- (b) The Parties shall be at liberty to approach the Conciliation proceedings during any stage of arbitral/judicial proceedings and to facilitate such conciliation proceedings, the parties shall, with mutual consent put on hold such arbitral/judicial proceedings.
- (b). Subject to the above Sub-Rule (a), reference of any Dispute to Conciliation under these Rules shall be without any prejudice to any of the Rights and interest of the Parties involved, more particularly the rights of the Parties to resort to other Dispute Resolution mechanisms such as Arbitration, Litigation etc.

RULE 17: APROVAL OF SETTLEMENT AGREEMENT

- (a). Once the Parties come to a consensus and the draft Settlement Agreement is prepared by the Outside Experts Committee, the draft Settlement Agreement shall be placed before the Competent Authority for consideration and approval .

RULE 18 -TERMINATION OF CONCILIATION PROCEEDINGS

- (a) The conciliation proceedings are terminated:
 - i. By the signing of the Settlement Agreement by the parties, on the date of the Agreement; or



- ii. By a written declaration of the Outside Experts Committee, after consultation with the Parties, to the effect that further efforts at Conciliation are no longer justified, on the date of the declaration; or
- iii. By a written declaration of the Parties addressed to the Outside Experts Committee to the effect that the conciliation proceedings are terminated, on the date of the declaration; or
- iv. By a written declaration of a Party to the other Party(ies) and the Outside Experts Committee, if appointed, to the effect that the conciliation proceedings are terminated, on the date of the declaration.

RULE 19: MISCELLANEOUS

- (a). None of the Conciliators shall act as a representative or counsel of a Party in any arbitral or judicial proceeding in respect of a dispute that is the subject of the conciliation proceeding. Similarly, none of the Parties or their Authorized Representative(s) shall act as the Representative or Counsel of the Conciliator(s) in any Alternate Dispute Resolution proceeding or Judicial proceeding of any kind.
- (b). The Parties shall not present a Conciliator as witness in any Alternate Dispute Resolution or Judicial proceedings.
- (e). The official language of Conciliation proceedings under these Rules shall be English, unless the Parties agree on some other language.

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SCHEDULE- A

**DECLARATION OF ACCEPTANCE AND INDEPENDENCE BY MEMBERS OF
SETTLEMENT ADVISORY COMMITTEE**

I, the undersigned, do hereby agree to serve as a member of the Outside Experts Committee in the instant case and hereby make the following declarations:

- i. I am familiar with requirements of law, particularly the Arbitration and Conciliation Act of 1996 and Engineers India Limited Conciliation Rules, 2012.
- ii. I am available to serve as a Member of the Outside Experts Committee and I am independent of any of the Parties involved in the instant Conciliation proceeding and have no interest - financial or otherwise - in any part of the Contract under reference or subject matter of the Conciliation proceeding.
- iv. I have not dealt earlier with the contract under reference or the subject matter of the conciliation proceeding in any manner or capacity, which could compromise my ability/independence to impartially resolve the dispute(s).
- v. The fees and other facilities for conciliation, offered to and accepted by me, will remain fixed and under no circumstances will there be any demand from me for any alteration/change therein.

(Signature)

Name:

Address:

Date:

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Operating Methodology for functioning of Outside Experts Committee

The methodology for functioning of Outside Experts Committee (OEC) of EIL is solely based on the Conciliation Rules of EIL. These rules define the constitution, method of selection, functioning, time frame and conclusion of the Outside Experts Committee as well as methodology for acceptance of the settlement agreement reached through this mechanism. The broad features of this methodology are captured as follows:

- Panel of Conciliators belonging to Technical, Finance/ Commercial, Legal fields to be maintained by EIL
- Party wishing to settle issue through OEC to serve written notice on the other party. Notice to include issues in dispute, identity of parties, consent to enter settlement under DEC Rules of EIL and any other terms.
- Party receiving notice to respond within 30 days.
- Upon intimation of acceptance of invitation for conciliation, Chairman & Managing Director of EIL to appoint conciliator(s). One conciliator to be appointed wherein claim value does not exceed Rs. 2 Crore and three conciliators where claim value exceeds Rs. 2 Crores.
- Outside Experts Committee within 7 days of its constitution to request parties to file a brief written statement.
- Outside Experts Committee to make endeavour to settle disputes through proposals of parties only before making any proposals itself first.
- Outside Experts Committee may call for material witnesses with consent of parties to reach amicable solution of disputes.
- Parties to plead their own cases and advocates not allowed to participate in proceedings.
- Representations can be oral also, with minutes to be recorded.

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- Outside experts Committee to be guided by principles of objectivity, fairness and justice.
- Total number of hearings to be not more than 5, but to be extended with mutual consent, however overall time frame of disposal being 4-6 months.
- Parties to share the fee of Conciliators, secretarial services, expenses incurred on railway/ air fare, accommodation, local travel etc.
- Parties not to adopt adversarial roles, but to make effort to accommodate other party's view points, without diluting the correct legal position.
- After discussions, conciliator to formulate draft terms of possible settlement for observation/ comments/ consideration of parties.
- Settlement once signed to become final & binding on the Parties. EIL's acceptance of settlement agreement subject to consideration and approval of EIL's Committee of Functional Directors.
- Arbitral/judicial proceedings to be put on hold during pendency of conciliation proceedings
- Reference to Conciliation without prejudice to rights of parties to resort to other dispute resolution mechanism

The above features are designed to reflect impartial exercise of fairness in the proceedings which strike equilibrium with the acceptability quotient of the settlement proposal from a commercial angle. It also seeks to gain an edge over the existing dispute resolution mechanism in terms of speedy disposal as well costs involved.

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ANNEXURE – X
TO
SPECIAL PURCHASE CONDITIONS
FORMAT FOR CPBG

FORMAT FOR CPBG

FORM OF CONTRACT PERFORMANCE GUARANTEE

[ON APPROPRIATE STAMP PAPER]

Beneficiary: Engineers India Limited

Bank Guarantee No. [.....●]

THIS DEED OF GUARANTEE is executed on this [.....*insert day*] day of [.....*insert month and year*] at [.....*insert place*] by [.....**INSERT NAME OF BANK**] having its head/registered office at [.....*insert address*], (hereinafter referred to as the "**Guarantor**", which expression shall unless it is repugnant to the subject or context thereof include successors and assigns)

IN FAVOUR OF:

ENGINEERS INDIA LIMITED, a public limited company incorporated under the Indian Companies Act, 1956, having its registered office at [.....■], (hereinafter referred to as the "**EIL**", which expression shall unless it is repugnant to the subject or context thereof include successors and assigns).

WHEREAS

- A. EIL has entered into a Engineering, Procurement and Construction Contract dated [.....■] (the "**Contract**") with [.....*insert name of Contractor*], a company incorporated under the Indian Companies Act, 1956 and having its registered office at [.....■] (the "**Contractor**", which expression shall, unless it be repugnant to the context or meaning thereof, include its successors-in-title and permitted assigns), for the Project.
- B. In terms of the Contract, the Contractor is required to furnish to EIL, an unconditional, irrevocable, on demand bank guarantee for an amount equal to ___% of the Contract Price, i.e., Rs. [.....*insert amount*] (the "**Guaranteed Amount**") as security for due and punctual performance/ discharge of the Contractor's obligations under the Contract.
- C. At the request of EIL and for sufficient consideration, the Guarantor has agreed to provide an unconditional, irrevocable and on-demand bank guarantee, for the due and punctual performance/ discharge by the Contractor of its obligations under the Contract during the Contract Validity Period.

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

- 1. Capitalised terms used herein but not defined shall have the meaning ascribed to them in the Contract.

2. The Guarantor hereby irrevocably and unconditionally guarantees and secures (as primary obligor and not merely as guarantor) to EIL the payment in full of all amounts at any time that may be due, owing or payable to EIL from the Contractor for the failure of the Contractor to duly and punctually perform all of its obligations under the Contract (the "**Guarantee**"), without any demur, reservation, protest or recourse, immediately on receipt of a demand from EIL.

The Guarantee is given in consideration for consideration received from the Contractor (the receipt and sufficiency of which is hereby acknowledged).

The Guarantor agrees that the value of the Guarantee shall at all times be maintained at the amount of Rs. [.....*insert amount*] (the "**Guaranteed Amount**").

The Guarantor further agrees that this Guarantee does not limit the number of claims that may be made by EIL against the Guarantor.

Any payment made hereunder shall be made free and clear of and without deduction for, or on account of, any present or future Taxes, deductions or withholdings of any nature whatsoever and by whomsoever imposed, and where any withholding on a payment is required by any Applicable Law, the Guarantor shall comply with such withholding obligations and shall pay such additional amount in respect of such payment such that EIL receives the full amount due hereunder as if no such withholding had occurred.

3. The Guarantor shall, pay to EIL sums not exceeding the Guaranteed Amount, within 5 (five) Business Days of receipt of a written demand from EIL stating that the Contractor has failed to meet its performance obligations under the Contract. The Guarantor shall not be required to go into the veracity of any breach or failure on the part of the Contractor or validity of demand so made by EIL and shall pay the amount specified in the demand notwithstanding any direction to the contrary given or any dispute whatsoever raised by the Contractor or any other Person. The Guarantor's obligations hereunder shall subsist until all such demands are duly met and discharged in accordance with the provisions hereof.

4. The obligations of the Guarantor herein are absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of the Contract or the insolvency, bankruptcy, reorganization, dissolution or liquidation of the Contractor or any change in ownership of the Contractor or any purported assignment by the Contractor or any other circumstance whatsoever which might otherwise constitute a discharge or defence of a guarantor or a surety.

Further, this Guarantee is in no way conditional upon any requirement that EIL first attempt to procure the Guaranteed Amount from the Contractor, or any other Person, or resort to any other means of obtaining payment of the Guaranteed Amount, prior to make any recourse to this Guarantee.

5. In order to give effect to this Guarantee, EIL shall be entitled to treat the Guarantor as the principal debtor. The obligations of the Guarantor under this Guarantee shall not be affected by any act, omission, matter or thing which, but for this provision, would reduce, release or prejudice the Guarantor from any of the Guaranteed Amount or prejudice or diminish the Guaranteed Amount in whole or in part, including (whether or not known to it, or EIL):

- (a) any time or waiver granted to, or composition with, the Contractor or any other Person;
- (b) any incapacity or lack of powers, EIL or legal personality of or dissolutions, or insolvency, or bankruptcy, or change in the status of the Contractor or any other Person;

- (c) any variation of the Contract so that references to the Contract in this Guarantee shall include each variation;
 - (d) any unenforceability or invalidity of any obligation of any Person under the Contract or any unenforceability or invalidity of the obligations of the Guarantor under this Guarantee or the unenforceability or invalidity of the obligations of any Person under any other document or guarantee, to the extent that each obligation under this Guarantee shall remain in full force as a separate, continuing and primary obligation, and its obligations be construed accordingly, as if there were no unenforceability or invalidity;
 - (e) the partial or entire release of any Guarantor or other Person primarily or secondarily liable or responsible for the performance, payment or observance of any of the Contractor's obligations during the Construction Period; or by any extension, waiver, or amendment whatsoever which may release a guarantor or Guarantor (other than performance or infeasible payment of a Guaranteed Amount); or
 - (f) any part performance of the Contract by the Contractor or by any failure by EIL to timely pay or perform any of its obligations under the Contract.
6. If, and to the extent that, for any reason the Contractor enters or threatens to enter into any proceedings in bankruptcy or reorganization or otherwise, or if, for any other reason whatsoever, the performance or payment by the Contractor of the Guaranteed Amount becomes or may reasonably be expected to become impossible, then the Guaranteed Amount shall be promptly paid by the Guarantor to EIL on demand.
7. So long as any sum remains owing by the Contractor to EIL, the Guarantor shall not exercise any right of subrogation or any other rights of a guarantor or enforce any guarantee or other right or claim against the Contractor (whether in respect of its liability under this Guarantee or otherwise) or claim in the insolvency or liquidation of the Contractor or any other such Person in competition with EIL. If the Guarantor receives any payment or benefit in breach of this Clause 7, it shall hold the same upon trust for EIL.
8. This Guarantee shall remain in full force and effect from the date hereof until the end of the Guarantee period/ Defect Liability Period, i.e., up to midnight of {..... **insert date**} plus additional 02 months to enable claims to be made i.e., up to midnight of {..... **insert date**}, unless discharged/ released earlier by EIL in against the Guarantor.

Notwithstanding the foregoing, this Guarantee shall continue in effect upto mid night of Guarantee period/ Defect Liability Period plus additional 2 Months towards claim period to enable claims to be lodged with the bank. However, this additional period shall not be part of Guarantee Period/ Defect Liability Period and this is only for the purpose of additional time for lodging the claim.

9. The Guarantor represents and warrants to EIL that:
- (a) it has the power to execute, deliver and perform the terms and provisions of this Guarantee and has taken all necessary action to authorize the execution, delivery and performance by it of this Guarantee;
 - (b) the Guarantor has duly executed and delivered this Guarantee, and this Guarantee constitutes its legal, valid and binding obligation enforceable in accordance with its terms except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles;

- (c) neither the execution, delivery or performance by the Guarantor of this Guarantee, nor compliance by it with the terms and provisions hereof will: (i) contravene any material provision of any law, statute, rule or regulations or any order, writ, injunction or decree of any court or governmental instrumentality; (ii) conflict or be inconsistent with or result in any breach of any of the material terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Guarantor is a party of by which it or any of its property or assets is bound; or (iii) violate any provision of the Guarantor's constituent documents; and
- (d) no order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except as have been obtained or made prior to the date hereof), or exemption by, any governmental or public body or EIL, or any subdivision thereof, is required to authorize, or is required in connection with: (i) the execution, delivery and performance of this Guarantee; or (ii) the legality, validity, binding effect or enforceability of this Guarantee.
10. This Guarantee is a continuing one and all liabilities to which it applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon. No failure or delay on the part of EIL in exercising any right, power or privilege hereunder and no course of dealing between EIL and the Guarantor, or the Contractor, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
11. The rights, powers and remedies expressly provided in this Guarantee are cumulative and not exclusive of any rights, powers or remedies which EIL would otherwise have. No notice to or demand on the Guarantor in any case shall entitle the Guarantor to any other further notice or demand in similar or other circumstances or constitute a waiver of the rights of EIL to any other or further action in any circumstances without notice or demand.
12. If any one or more of the provisions contained in this Guarantee are or become invalid or unenforceable in any respect, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and the Guarantor shall enter into good faith negotiations with EIL to replace the invalid or unenforceable provision.
13. The Guarantor hereby agrees to execute and deliver all such instruments and take all such actions as may be necessary to make effective fully the purposes of this Guarantee.
14. This Guarantee may be executed in one or more duplicate counterparts, and when executed and delivered by the Guarantor and EIL shall constitute a single binding agreement.
15. Any notice, request or other communication to be given or made under this Guarantee shall be in writing addressed to the Guarantor at the location set opposite its signature hereto and in the manner as set out in respect of notices under the Contract.
16. This Guarantee shall be governed by, and construed in accordance with, the laws of India. The Guarantor irrevocably agrees that any legal action, suit or proceeding arising out of or relating to this Guarantee may be brought in the courts in Delhi.
17. Neither party shall assign or transfer any or all parts of its interest herein to any other person without express written consent of the other party.
18. "Notwithstanding anything contained herein:

- (i) The Bank's liability under this guarantee/undertaking shall not exceed (Amount in figures & words);
- (ii) This guarantee/undertaking shall remain in force upto_____ (including 02 months of claim period) and any extension(s) thereof on written instructions from the Contractor on whose behalf this Guarantee has been given, in which case it shall remain in full force up to and including 02 months after the extended date; and
- (iii) The Bank shall be released and discharged from all its liabilities and obligations under this guarantee/ undertaking unless a written claim or demand is issued to the Bank on or before _____ (including 02 months of claim period) or the date of expiry of any extension(s) thereof if this guarantee/ undertaking has been extended and the owner's right to Guarantee will cease thereafter."

IN WITNESS WHEREOF the Guarantor has set its hands hereunto on the day, month and year first hereinabove written.

Signed and delivered by [.....*insert name of Bank*] Bank by hand

Name:

**ANNEXURE –XI
TO
SPECIAL PURCHASE CONDITIONS

TAXES & DUTIES**

TAXES & DUTIES

(B943-Design engineering, Procurement, Construction, Installation, Testing, Commissioning and Project Management Services for Demo Bio ATF unit of MRPL on OBE)

A. Price basis w.r.t inclusion/exclusion of taxes and duties

1. The quoted price(s) shall be inclusive of all the taxes and duties except GST (i.e. IGST or CGST and SGST/UTGST applicable in case of interstate supply or intra state supply respectively) and GST compensation cess, (if applicable) leviable on sale of finished goods/services.
2. In case of foreign bidders, bidders shall submit their prices on FOB international sea port of exit basis/CFR on destination port basis *Note-1 (INCOTERM XXXX *Note-2), unless otherwise stated in the bid document. FOB/CFR *Note-1 prices quoted shall be inclusive of all applicable taxes up to FOB international sea port of exit/CFR on destination port basis *Note-1.
3. Transportation charges (if applicable) up to respective project site shall be exclusive of GST.
4. Site work prices, if applicable shall be inclusive of all taxes and duties except GST. All necessary registrations, if required, for carrying out the site activities shall be done by the bidder and costs towards the same shall be included in quoted site work prices.
5. Prices of per diem supervision charges, training/AMC, HAZOP Study etc. (as applicable) shall be exclusive of GST. However, GST shall not be applicable on training provided at foreign bidder's work/training facilities in any territory other than India.

B. TAX CLAUSES

1. Goods and Services Tax

- a. The supplier/contractor will be liable to register with the respective tax authorities and to submit self-attested copy of such registration certificates and the supplier/contractor will be responsible for procurement of goods/services in its own registration (GSTN).
- b. Supplier/Contractor shall be required to issue tax invoice in the form and manner prescribed under GST Act read with Rules thereunder including E-Invoicing provisions so that input tax credit under GST can be availed by EIL. In the event that the supplier/contractor fails to provide the Tax Invoice/E-Invoice in the form and manner prescribed under the GST act read with GST invoicing rules thereunder, EIL shall not be liable to make any payment on account of GST against such invoice.
- c. In case supplier/contractor is not subject to E-Invoicing provisions under the GST Laws as amended from time to time, then a declaration to this effect shall be furnished by the supplier/contractor in format prescribed in along with the Invoice.

- d. GST shall be paid to supplier/contractor against receipt of Tax Invoice/E-Invoice and on auto-population of input tax credit on GSTN portal. In case of non-receipt of Tax Invoice/E-Invoice and/or non-auto-population of input tax credit on GSTN portal, EIL shall with hold the payment of GST.
- e. The supplier/contractor shall always comply with the requirements of applicable laws and provide necessary documents as prescribed under the rules and regulations, as applicable from time to time. In particular, if any tax credit, refund or any other benefit is denied/delayed to EIL or any interest/penalty is charged to EIL due to any non-compliance/ delayed compliance by the supplier/contractor under the GST Law (including but not limited to failure to upload the details of the sale on GSTN portal, failure to pay GST to the government or due to non-furnishing or furnishing of incorrect or incomplete documents, non-filing of GST return by the supplier/contractor), the supplier/contractor shall be liable to reimburse EIL for all such losses and other consequences including but not limited to the tax loss, interest and penalty. EIL shall be entitled to recover such amount from the supplier/contractor by way of adjustment from the next invoice, encashment of BG or by way of any other means either of same project or any other project of the EIL.
- f. In case of any Advance including Mobilization/Secured/Other Advance is granted to supplier/contractor as per the provisions of Contract, then the supplier/contractor shall issue a Receipt Voucher / GST Invoice in the form and manner prescribed under GST Act read with Rules thereunder including e-invoicing provisions.
- g. In case of any Price Variation as per the provisions of Contract, the supplier/contractor shall issue an Invoice in the form and manner prescribed under the GST Act read with Rules thereunder including e-invoicing provisions.
- h. GST payable under reverse charge for specified services/goods under GST Act read with Rules thereunder, if any, shall not be paid to the supplier/contractor but will be directly deposited by EIL to the appropriate Government Tax Authority. If the same has already been reimbursed / paid to the supplier/contractor for any reason whatsoever, then EIL shall be entitled to deduct/set off /recover such amount against any amounts paid/payable by EIL to supplier/contractor.
- i. Where EIL has the obligation to discharge GST liability under reverse charge mechanism and EIL has paid or is liable to pay GST to the government on which interest/penalty becomes payable as per GST law for any reason which

is not attributable to EIL or Input Tax Credit w.r.t. such payment is not available to EIL for any reason which is not attributable to EIL, then EIL shall be entitled to deduct/set off /recover such amount against any amounts paid/payable by EIL to contractor/supplier.

- j. TDS under GST, if applicable shall be deducted from supplier/contractor bills at applicable rates and a certificate as per rules for tax so deducted shall be provided to supplier/contractor.
- k. The supplier/contractor will be under obligation for charging correct rate of tax as prescribed under the respective tax laws. Further the supplier/contractor shall avail and pass on benefits of all exemptions/concessions available under applicable tax laws.
- l. In case bidder is covered under composition scheme under GST law, then bidder shall quote the price inclusive of GST. Further, such bidder should mention "Covered under GST Composition Scheme" in column for GST of relevant price schedule(s). In case subsequently such bidder gets covered under regular GST regime, the prices including GST under regular GST regime shall not exceed the prices quoted by the bidder under composition scheme.
- m. EIL prefers to deal with registered supplier/contractor of goods/services under GST. Therefore, bidders are requested to get themselves registered under GST, If not registered yet. However, in case any unregistered bidder is submitting bid, their prices will be loaded with applicable GST while evaluation of bid as per evaluation methodology of tender document. However, where EIL is entitled for input credit of GST, the same will be considered for evaluation of bid as per evaluation methodology of tender document.
- n. In case of foreign bidders, for supervision/site-work/training, services provided by foreign bidder at project site, GST shall be paid by EIL directly to appropriate Government Tax Authorities, under Reverse Charge Mechanism, if applicable and prices of such services will be loaded with applicable GST while evaluation of bid as per clause E (Evaluation methodology).
- o. Bidder will be required to quote applicable tax rate (along with applicable HSN/SAC Code) as per provisions of GST Laws for all the line items forming part of the enquiry. Any higher rate of tax actually invoiced in excess of quoted rate of tax (except in compliance with provisions of Statutory Variation clauses) shall be adjusted in basic price.
- p. In case of delay in supply/execution of contract, supplier/contractor shall be liable to raise invoices for reduced value as per Price Reduction Schedule

(PRS) provision of the bidding document. In case the supplier/contractor raises invoices for full value, then supplier/contractor shall issue Credit Note, in the form and manner prescribed under relevant GST Act read with Rules thereunder, towards applicable PRS amount with applicable GST thereon.

In case supplier/contractor fails to submit invoices with reduced value or does not issue Credit Note as mentioned above, EIL shall release payment to the supplier/contractor after giving effect to the PRS clause with corresponding reduction in taxes from invoice(s) of supplier/contractor.

In case any financial implication arises on EIL due to issuance of invoice without reduction in prices or non-issuance of Credit Note by supplier/contractor, the same shall be to the account of supplier/contractor. EIL shall be entitled to recover the amount of such financial implication paid or becoming payable by EIL together with penalty and interest thereon, if any.

- q. E-way bills shall be issued directly by supplier/contractor in all cases except in cases of direct imports by EIL where E-way bill shall be issued by EIL.
- r. In case of applicability of any recovery as per provisions of the contract, EIL shall raise Invoice on supplier/contractor after charging GST at applicable rates as per prevailing provisions of GST Laws.

2. IMPORT DUTIES

- a. Direct supplies by foreign supplier where EIL becomes consignee,
 - i. Consignee shall be EIL, bill of entry shall be filed by EIL, all import duties, Social Welfare Surcharge, IGST and GST Compensation Cess etc. as applicable in India shall be paid by EIL .
- b. Imported supplies by Indian suppliers as built in import content where Suppliers/Contractors will become consignee of the goods by filling Bill of Entry for Home consumption
 - i. Custom duties, Social Welfare Surcharge, IGST, GST Compensation Cess, etc. as applicable in India on the imported materials shall be included in the quoted prices by the bidder (considering the input tax credit of IGST, GST Compensation Cess on imported material) and supplier/contractor shall be responsible for the timely payment of the custom duties to the relevant government authority. All harbor dues/ pilotage fees, port fees, wharfage, unloading costs, demurrage charges etc. incurred in India in respect of any imported goods shall be to supplier's/contractor's account.
 - ii. The supplier/contractor shall be responsible for and shall exercise due diligence in properly classifying the goods and materials, undertaking

-
- the payment of custom duties, and/or otherwise complying with all applicable laws w.r.t. import of the goods and materials.
- iii. In case, no import is made for execution of the order, clauses related to Imports will not be applicable.

c. General points:

- i. In case EIL is exposed to any penal action, interest /penalties by the custom authorities for incorrect declaration and / or valuation of the goods or material by the supplier/contractor, or otherwise on account of any breach of applicable laws in the course of the import of the goods and material by supplier/contractor, the supplier/contractor shall indemnify and hold harmless the EIL for any and all costs, expenses or losses suffered or incurred by EIL in this regard
- ii. If bidder intends to source import of goods from a country with which India has Free Trade Agreement (FTA) or Comprehensive Economic Partnership Agreement (CEPA) or any such multi-lateral / bi-lateral Agreement or Treaty with India or under Generalized System of Preference (GSP); or under any other notification (allowing lower rate of custom duty), then the bidder is advised to ascertain and confirm its applicability along with supporting documents in the bid and ensure that conditions of such agreement/treaty etc. are strictly complied with.
- iii. The bidder shall be liable to provide all documentation to ensure availment of the exemption/waiver. In case the bidder defaults on this due to any reason, whatsoever, he shall be liable to bear the incremental custom duty applicable if any
- iv. Any additional custom duty applicability on account of any change in the notification (allowing lower rate of custom duty)/ CEPA/FTA/multi-lateral/bi-lateral trade agreement shall be to bidder's account.
- v. Documentation to be furnished for availing the exemption/waiver of custom duty shall be specifically listed in the letter of credit also as a prerequisite for release of payment against shipping documents and this documentation shall necessarily form a part of shipping documents.
- vi. EIL will not bear any liability towards payment of Safeguard Duty, Anti-Dumping Duty, Protective Duty and applicable IGST including GST Cess on same or Countervailing Duty on subsidized articles or any other such duties of Customs imposed by Government under Customs Tariff Act, 1975.

- vii. In case custom duty rate as quoted by Foreign bidder is less than Actual rate applicable on due date of submission of last price bid and payment of custom duty is on EIL's Account, differential amount on account of above-mentioned rate variation will be recovered from Foreign bidder.

3. INCOME TAX

a. Foreign supervisors/suppliers/contractors

Prices of site work, contracts and other services of foreign supplier/contractor shall be gross of income tax i.e., inclusive of Indian income tax at the applicable prevailing rate as per Indian Income Tax Act and Rules there under.

EIL shall deduct withholding tax at source (TDS) as applicable while making payments against each invoice. Certificate for TDS shall be provided to the supplier/contractor.

In case foreign bidder quotes Prices of site work, contracts and other services "net of Income Tax" i.e., exclusive of Indian income tax, EIL shall deduct and deposit TDS as applicable after grossing up the sums due while making payments against each invoice at the applicable prevailing rate as per Indian Income Tax Act and Rules thereunder.

Foreign bidder shall furnish the information required in line with the prevalent provisions of Income tax act read with rules thereunder including but not limited to Tax residency certificate, Form 10F, No permanent establishment declaration, No business connection certificate, PAN in India if available.

Failing to provide above documents/information, tax will be withheld at rates applicable as per the provisions of Income Tax Act, 1961 read with rules thereunder and the benefit of reduced rates will not be given.

If the non-resident is unable to obtain & submit Tax Residency Certificate to the EIL within a reasonable time, the bidder should furnish Form 10F along with an undertaking to the effect that the bidder is a tax resident of (the specified country) and that they shall obtain and provide the tax residency certificate (TRC) to the EIL before 30 days of submission of first Invoice by them or within 3 months from the date of entering into contract whichever is earlier.

In case of contracts with term exceeding one financial year, the relevant documents like TRC, Form 10 F, No PE / Business Connection Certificate etc. as applicable, as per Income Tax Act, 1961 must be submitted at the beginning of each financial year and the EIL will not bear additional tax liability (if any) arising from non-submission of documents.

The bidder shall be liable to intimate the subsequent changes (if any) to the information submitted against any of the above particulars, along with full details.

In addition to the above particulars, the bidder should also provide any other information as may be required at a later stage for determining the taxability of the amount to be remitted to the non-residents.

In case, any additional tax liability arises on the EIL due to any action of bidder like delay in submission / non-submission of information / documents required as above or change in residential status post submission of documents or change in any document (like TRC, Form 10F etc.) after its submission shall be recovered from the supplier/contractor.

b. Indian resident supervisors/ suppliers/contractors

Prices for supply and services of Indian suppliers/ contractors shall be inclusive of income tax.

Tax shall be deducted at source (TDS) by EIL on all sums due to supplier/contractor in accordance with the provisions of Indian Income Tax act read with rules thereunder as in force at the relevant point of time.

EIL shall issue a Tax Deduction Certificate to the supplier/contractor evidencing the tax deducted or withheld and deposited by EIL on payments made to the supplier/contractor to enable the supplier/contractor to claim the credit of Tax deducted by EIL.

c. INCOME TAX (General Points):-

- i. The supplier/contractor shall also be responsible for ensuring compliance with all applicable provisions of the Direct Tax Laws of India including, but not limited to, the filing of relevant Tax Returns and shall promptly provide all information required by the EIL for discharging any of its responsibilities/liabilities under such laws in relation to or arising out of the Contract. For the lapses/failure, if any, on the part of the supplier/contractor and consequential penal action

taken by the Income Tax department, EIL shall not take any responsibility whether financial or otherwise and shall be indemnified by the supplier/contractor.

- ii. The Indian Income Tax Act and Rules made thereunder contains provisions permitting deduction of tax at source (TDS) at lesser rate if the supplier/contractor is able to justify to the Income Tax Authorities such lesser rate of deduction. However, a deduction once made has to be deposited by the EIL with the Income Tax Authorities in India and will not be adjustable by the EIL. It is therefore in the interest of the supplier/contractor that prior to release of any payment due to the supplier/contractor under the Contract that the supplier/contractor obtains from the relevant Income Tax Authorities in India, a certificate specifying the rate of deduction/withholding of Income tax at source, failing which, payment to the supplier/contractor shall be made by the EIL after withholding/deduction at the rate as may be applicable to the supplier/contractor as per provisions of Income Tax Act, 1961.
- iii. TDS on interest recovered on Mobilization/Other Advance will be deposited by the supplier/contractor and same would be reimbursed by the EIL against submission of Form-16A (TDS certificate).

C. INVOICING METHODOLOGY W.R.T. TAXATION

Following invoicing methodology shall be followed :

1. In case of domestic / foreign PO's (Other than 2 below) , Invoice/E-Invoice shall be raised by the supplier/contractor in the name of EIL and consignee shall be EIL.
2. In case of package MR's (where title transfer or take over is envisaged to take place at site after completion of site work) and tenders, supplier/contractor shall bring material at project site in their own name and they themselves shall be consignee. As per provisions of contract EIL and supplier/contractor, Invoice/E-Invoice shall be raised by supplier/contractor to EIL after charging GST.

D. APPLICABILITY OF TAX CREDIT

GST input credit is available to EIL.

E. EVALUATION METHODOLOGY W.R.T. TAXES

Following shall be loaded for evaluation:

1. Applicable Custom Duty, Social Welfare Surcharge etc, (excluding IGST & GST Compensation Cess (if applicable) on imported material which shall be dealt as per bid evaluation methodology given in E2 below) shall be loaded for price bid evaluation in respect of supplies for which bill of entry has to be filled by EIL.

-
2. GST on which input credit is not available to EIL including GST Compensation Cess (if applicable).
 3. Applicable Income tax, in case foreign bidder quotes prices net of taxes.

F. TAXATION TERMS FOR INDIAN SOURCED SUPPLIES (Applicable in case of foreign supplier)

Shall be the same as applicable for Indian bidders.

G. TAX IMPLICATION WHERE FABRICATION YARD IS OUTSIDE THE FACTORY PREMISES, WHEREVER APPLICABLE

In case of package MRs and tenders, since contractors/suppliers shall bring material at project site in their own name and raise invoice to EIL (as per payment milestone achieved) after charging GST, location of fabrication yard whether inside or outside factory premises will not attract any additional liability.

H. TAX IMPLICATION WHERE EIL WILL ISSUE FREE ISSUE MATERIAL (FIM) TO CONTRACTORS/SUPPLIERS

Where EIL issues FIM's to suppliers/contractors, material will be released against delivery challan and such FIM shall be received back in factory premises as per provision of GST.

I. STATUTORY VARIATION (IN CASE OF MRS & TENDERS)

No variation on account of taxes and duties, statutory or otherwise, shall be payable to Supplier/Contractor except for the following:

1. GST: If after the due date of submission of last price bid and up to the contractual delivery/completion period (*Note 3), any increase/decrease occurs in the applicable rate of GST, the variation in such GST shall be to EIL's account and shall be adjusted (increase / decrease) to / from the Supplier's/Contractor's invoices based on the documentary evidence.

Any increase in GST after the contractual delivery/completion period (*Note 3) shall be to Supplier's/Contractor's account. However, any decrease in the rate of GST shall be passed on to EIL.

For calculating Statutory Variations ceiling amount as declared by the Bidder in price schedule shall only be considered.

2. Any new output taxes, duties, cess, levies notified or imposed after the due date of submission of last price bid but up to the contractual date of delivery/completion (*Note 3) shall be to EIL's account. These shall be

reimbursed against documentary evidence. However, in case of delay attributable to supplier/contractor, any new output taxes, duties, cess, levies notified or imposed after Time for Completion, defined as above, shall be to supplier's/Contractor's account.

J. TAX INDEMNITY

Any omission/ errors of interpretation of applicability of taxes, duties, cesses and levies, whatsoever named, howsoever named, as are payable to any government, local or statutory authority in India or in any country other than India by the supplier/contractor shall be to supplier's/contractor's account.

If any fine/penalty/any other levy is required to be met by the EIL arising out of any non-compliance/fault/fraud/willful suppression/misstatement of facts/information/documents, whatsoever, of any applicable laws of India or any country other than India by the supplier/contractor/their personnel/sub-contractors/agencies, the same shall be recovered from any amount payable to the supplier/contractor under this contract or under any other contract of the EIL.

If any tax is paid / required to be paid by supplier/contractor in pursuance of any demand of any law enforcement agency/Tax Authority on account of non-compliance/fault/fraud/willful suppression/misstatement of facts/information/documents, whatsoever, of any applicable laws of India or any country other than India by the supplier/contractor/their personnel/sub-contractors/agencies, the same shall be to supplier's/contractor's account only.

GENERAL:

1. *Note-1 Mode of Transport i.e. Sea / Air or otherwise and Price Basis i.e. FOB/CFR/CIF or otherwise specified elsewhere in the bidding document
2. *Note-2 Applicable INCOTERM for delivery shall be as specified elsewhere in bidding document.
3. *Note-3 Contractual delivery/completion period shall include extended contractual delivery/completion period for the reasons attributable to EIL/MRPL or due to Force Majeure condition.

**ANNEXURE –XII
TO
SPECIAL PURCHASE CONDITIONS**

MRPL INSURANCE

दि ओरिएण्टल इश्योरेंस कंपनी लिमिटेड

(भारत सरकार का उपक्रम)

कॉर्पोरेट व्यवसाय कार्यालय क्र. 1,
ओरिएण्टल हाऊस, 2 री मंजिल,
7, जमशेदजी टाटा रोड, चर्चगेट, मुंबई - 400 020.
दूरध्वनी : +91-22-2282 1725
वेबसाईट : www.orinetalinsurance.org.in
सिन : U66010DL1947G0I007158



GSTIN
27AAACT0627R4ZW

THE ORIENTAL INSURANCE COMPANY LIMITED
(A Government of India undertaking)

Corporate Business Office No.1,
Oriental House, 2nd Floor,
7, Jamshedji Tata Road, Churchgate, Mumbai - 400 020.
Tel.: +91-22-2282 1725
Website : www.orinetalinsurance.org.in
CIN No. U66010DL1947G0I007158

Date : 26/05/2024

Mangalore Refinery & Petrochemicals Ltd.
Kuthethoor PO, Via Katipalla,
Mangalore - 575 030.

Kind Attn. : Shri V.N.V. Siva Kumar, Chief Manager (Finance)

Dear Sir,

Re : Renewal of Mega Risk, SAT & Single Pointing Mooring (SPM System) Insurance Policies
for the U/W year 2024-2025 (from 26.05.2024 to 25.05.2025)

We are pleased to confirm that the risk is held covered for a further period of one year commencing from 26.05.2024 to 25.05.2025 as per the understanding that our share is 65% and the balance 35% share is distributed amongst the other tender participants.

The details of coverage are as under:-

Insurance Risk Coverage		Details of Sum Insured (DTA & SEZ Unit)		
		Ren of Mega Policy No 2024/8	Ren of Mega Policy No 2024/9	Total Sum Insured (Rs. In Crs)
		(a)	(b)	(a+b)
1	A. Section-I: All Risks (Non-Marine) Property	47,244	10,763	58,007
	D. Section III: (b) All Risks Operational Business Interruption due to Section I.(18 Months)		13,764	13,764
	Total Sum Insured (A+D) [Amount Rs. In Crs]	61,008	10,763	71,771
	Premium (Amount in Rs.)	61,00,80,000	10,76,30,000	71,77,10,000
2	GST @ 18% in INR	10,98,14,400	Nil GST, due to SEZ Unit	10,98,14,400
	Total [S.No.4 + 5 + 6]	71,98,94,400	10,76,30,000	82,75,24,400



कॉर्पोरेट कार्यालय : ब्लॉक संख्या 4, ऑफिस प्लेट ए , एनबीसीसी टावर, ईस्ट किडवाई नगर, नई दिल्ली - 110 023.
CORPORATE OFFICE : BLOCK NO.4, OFFICE PLATE A, NBCC TOWER, EAST KIDWAI NAGAR, NEW DELHI - 110 023.

पंजीकृत कार्यालय : ओरिएण्टल हाऊस, पो. बॉ. नं. ७०३७, ए-२५/२७, आसफ अली रोड, नई दिल्ली - 110 002.

Regd. Office : ORIENTAL HOUSE, P. B. No. 7037, A-25-27, Asaf Ali Road, New Delhi - 110 002.

1800118485 (TOLL FREE NUMBER) 011-33208485 (NON TOLL FREE NUMBER)

Loss Limit	Per Event Rs. 10,300 crores Per Annum Rs. 10,300 crores
Deductibles - Material Damage / Machinery Breakdown	INR 6 crores eel
Add-on cover (if operate Exclusively)	2.5% of claim amount subject to minimum of Rs. 5 lakhs
Desalination plant at Thannirbhavi & Devanagonthi Marketing Terminal at Bangalore	2.5% of claim amount subject to a minimum deductible of Rs. 50 lakhs - EEL
Deductibles - Business Interruption (FLOP/MLOP)	45 days equivalent gross profit of the affected unit. The same time excess would apply to add on covers as well

Endorsements/adjustment of premium in the policy on rate of **0.9424 per mille**.

Sl. No.	Insurance Risk Coverage	Details of Sum Insured (DTA & SEZ Unit)		
		Ren of SAT Policy No 2024/12	Ren of SAT Policy No 2024/13	Total Sum Insured (Rs. In Crs)
		(a)	(b)	(a+b)
1	A. Section-I: All Risks (Non-Marine) Property	47,244	10,763	58,007
	D. Section III: (b) All Risks Operational Business Interruption due to Section I.(18 Months)		13,764	13,764
	Total Sum Insured (A+D) [Amount Rs. In Crs]	61,008	10,763	71,771
	Premium (Amount in Rs.)	1,40,74,546	24,83,024	1,65,57,570
2	GST @ 18% in INR	25,33,418	Nil GST, due to SEZ Unit	25,33,418
	Total [S.No.4 + 5 + 6]	1,66,07,964	24,83,024	1,90,90,990
Loss Limit		Loss Limit / Limit of Indemnity (combined single limit for Material Damage & Business Interruption; Any One Occurrence and in the Annual Aggregate) : INR 2100 crs		
Deductibles - Material Damage / Machinery Breakdown		As per Terrorism Policy (5% of any loss with minimum of Rs. 1,00,000/- and maximum of 1 Mn US\$)		
Deductibles - Business Interruption		45 days equivalent gross profit of the affected unit. The same time excess would apply to add on covers as well		



SPM Policy

Sr No	Cover	Sum Insured in INR Crores	Rate per mile	Premium amount in INR
1	Property Damage (SPM & Accessories, Pipelines & Crude Oil in Pipelines	Rs. 863.54 Crs		
2	Third Party Liabilities	Limit Rs. 250 Crs AOA/occurrence in respect of Pollution but sub-limited to Rs. 125 Crs AOA/Occurrence in respect of TP liabilities		2,27,50,000
TOTAL SUM INSURED : Rs. 1,113.54 Crs				
Basic Premium in INR				2,27,50,000
GST 18% IN INR				40,95,000
Stamp Duty, if any (Non recoverable)				0.50
Grand Total (in INR)				2,68,45,000

The insurance coverage is subject deductibles and conditions and also to following Subjectivities already intimated and the declaration for the acceptance of premium bid and RFQ document dated 26-04-2024.

Subjectivities:

- No deterioration of loss record prior to inception of the risk.
- Final Wordings to be agreed.
- Syrian / Iranian Oil Exclusion clause
- All other terms and condition as per expiry policy
- SPM premium is after taking into account No Claim Bonus payable of 5% (NCB) at inception and will be recoverable in the event of a claim

The policy documents are under preparation and will be issued shortly.

Thanking you and assuring you of our best services at all times.

Yours faithfully


Authorised Signatory



UNITED INDIA INSURANCE COMPANY LIMITED

VULCAN INSURANCE BUILDING, 77, GROUND FLOOR, VEER NARIMAN ROAD, CHURCHGATE,
MUMBAI

MUMBAI - 400020 MAHARASHTRA
PHONE: (022) 22049948 FAX: EMAIL:

MARINE CARGO OPEN POLICY
Policy No. :0210002123P116526607

PERIOD OF INSURANCE
from 00:00 hrs of 11/03/2024
to midnight of 10/03/2025

Insured

M/S MANGALORE REFINERY AND PETROCHEMICALS LIMITED
AROMATIC COMPLEX, SEZ UNIT, MANGALORE SPECIAL ECONOMIC ZONE, PERMUDE,
MANGALURU- 574509,
KANARA - SOUTH (MANGALORE)
KARNATAKA
574509

Agent Name :
Agent Code :
Mobile/Landline Number/Email :

The genuineness of the policy can be verified through "Verify Your Policy" link at www.uilc.co.in.

For any Information, Service Requests, Claims intimation and Grievances please write to 021000@uilc.co.in

Download Customer App(www.uilc.co.in). REGD. & HEAD OFFICE, 24, WHITES ROAD, CHENNAI - 600014.

Website: <http://www.uilc.co.in>

Printed By : RAJ34311 @ 11/03/2024 5:00:20 PM



MARINE CARGO OPEN POLICY

WHEREAS the ASSURED named in the schedule hereto, have represented to UNITED INDIA INSURANCE COMPANY LIMITED (hereinafter called the 'Company') that they are interested in or duly authorised to make the Insurance mentioned and described and have paid the premium hereinafter stated.

THE COMPANY HEREBY PROMISES AND AGREES with the Assured, their Executors, Administrators and Assigns that the Company will insure against loss, damage, liability or expense subject to the clauses, endorsements, conditions and warranties contained in the schedule and/or attached hereto.

SCHEDULE

Policy No.	0210002123P116526607		Previous Policy No.		
Name Of Insured/ID	M/S MANGALORE REFINERY AND PETROCHEMICALS LIMITED/ 23024237007				
Tel.(O)	22173000	Fax		Tel.(R)	22173000
Business/Occupation	None		Email	mrplmlr@mrplindia.com	
Period Of Insurance	From 00:00 Hours of 11/03/2024 To Midnight Of 10/03/2025				

CO-INSURANCE DETAILS:	UIIC 021000 : 100%
NET PREMIUM:	As Agreed

Total Sum Insured :	₹ 1,250,000,000.00
Basis of Valuation :	CIF+(0)

Limit Per Sending(₹)	50,000,000.00	Limit Per Location(₹)	50000000 Mode of Translt:-Air,Courier,Road,Rail,
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Journey From	Journey To	Mode of Translt
ANYWHERE IN THE WORLD	MRPL MANGALORE/DESIGNATED LOCATIONS OF MRPL AND VICE VERSA	Air
ANYWHERE IN THE WORLD	MRPL MANGALORE/DESIGNATED LOCATIONS OF MRPL AND VICE VERSA	Coastal Waters by Country Craft
ANYWHERE IN THE WORLD	MRPL MANGALORE/DESIGNATED LOCATIONS OF MRPL AND VICE VERSA	Road
ANYWHERE IN THE WORLD	MRPL MANGALORE/DESIGNATED LOCATIONS OF MRPL AND VICE VERSA	Rail
ANYWHERE IN THE WORLD	MRPL MANGALORE/DESIGNATED LOCATIONS OF MRPL AND VICE VERSA	Courler

ID	Subject Matter(Commodity Description)	Commodity Type	Invoice Amount(₹)
1	ALL ITEMS INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, SPARES, ELECTRICAL ITEMS, ELECTRONIC ITEMS, CHEMICALS (DRY/LIQUID), CATALYSTS, FRAGILE ITEMS ETC. (PROCUREMENT) FOR MAINTENANCE/UP-GRADATION OF REFINERY ASSETS AND AROMATIC COMPLEX ASSETS. ALSO FOR ONGOING PROJECTS OF MRPL AND AROMATIC COMPLEX DURING THE POLICY PERIOD. MATERIAL BEING SENT FOR REPAIRS/CALIBRATION/JOB WORK ETC AND RETURN	OTHERS	1,250,000,000.00

This Insurance is to remain in force for a period of 12 months, as stated above, unless the sum insured is previously exhausted by declaration.

Terms Of Insurance Cover : As per the following Clauses.

Important Notice
 Institute Radio-Active Contamination Exclusion Clause
 Open Policy Clause
 Chemical, Biological, Bio-chemical and Electromagnetic Weapons Exclusions Clause
 Sailing Vessels Clause
 Inland Transit (Rail or Road) (A)
 Institute Cargo Clauses (Air Cargo)
 Sanction Limitation and Exclusion Clause
 Institute Cargo Clause (A)
 Institute Cargo Clause (B)
 Institute Strike Clauses (Air Cargo)
 Institute War Clauses (Cargo)
 Institute Strike Clauses (Cargo)
 Strike, Riots and Civil Commotion Clause
 Institute Classification Clause
 Open Policy Clause
 Cargo ISM Endorsement
 Institute war cancellation clause
 Specified Territory Exclusion Clause

The declaration should be furnished within 15 days from the date of shipment in case of imports or arrival of ship whichever is earlier.

Adequate Sum Insured should be available for the relevant despatch as on date of RR/LR/BL/AWB

CLAIMS INTIMATION AND SURVEY:

In the event of loss or damage which may result in a claim under the Insurance, immediate notice must be given to Policy Issuing office.

CLAIMS SETTLEMENT:

The claim is payable by Policy Issuing office.

Underwriter Remarks	Policy will be subject to below terms & conditions: 1. Storage risk only during ordinary course of transit shall be covered as per Cargo Termination of Storage in Transit Clause. No intentional storage will be covered. 2. Returned / Rejected goods / Secondhand machinery shall be covered as per ICC B / ITC B. 3. Coverage will be subject to Invoice Incoterms. 4.No liability is to attach in respect of declaration in excess of amount/limits insured by the policy 5.Capital goods and Sales/Purchase returns/Container value to be declared separately and additional premium to be collected on the same.
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Commodity Wise Cover Details:-

Commodity Description	Commodity Type	Cover Name	SI(₹)	Premium(₹)
ALL ITEMS INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, SPARES, ELECTRICAL ITEMS, ELECTRONIC ITEMS, CHEMICALS (DRY/LIQUID), CATALYSTS, FRAGILE ITEMS ETC. (PROCUREMENT) FOR MAINTENANCE/UP-GRADATION OF REFINERY ASSETS AND AROMATIC COMPLEX ASSETS. ALSO FOR ONGOING PROJECTS OF MRPL AND AROMATIC COMPLEX DURING THE POLICY PERIOD. MATERIAL BEING SENT FOR REPAIRS/CALIBRATION/JOB WORK ETC AND RETURN	OTHERS	ITC A	1,250,000,000.00	62,500.00
		ICC Air		
		Sailing Vessel Cover		
		Courier Cover		

Addon Covers:-

Cover Description	SI(₹)	Premium(₹)
SRCC	1,250,000,000.00	6,250.00

Net Premium :	₹	68,750.00
CGST(0%) :		0.00
SGST(0%) :		0.00
UTGST(0%) :		0.00
IGST(0%) :		0.00
Stamp Duty :		1.00
Total :		68,751.00
Receipt No. :		10102100023118552911
Receipt Date :		11/03/2024

Agency/Broker Code:
Dev. Officer Code:

Excess Details:-

ID	Commodity Description	On Each Consignment(%)	Approval Authority Reference
1	ALL ITEMS INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, SPARES, ELECTRICAL ITEMS, ELECTRONIC ITEMS, CHEMICALS (DRY/LIQUID), CATALYSTS, FRAGILE ITEMS ETC. (PROCUREMENT) FOR MAINTENANCE/UP-GRADATION OF REFINERY ASSETS AND AROMATIC COMPLEX ASSETS. ALSO FOR ONGOING PROJECTS OF MRPL AND AROMATIC COMPLEX DURING THE POLICY PERIOD. MATERIAL BEING SENT FOR REPAIRS/CALIBRATION/JOB WORK ETC AND RETURN	0	

1) The consignment value for applying excess shall be the Insured value for the relevant transit per the relevant conveyance.

Customer GST/UIN No.:	29AAACM5132A2ZY	Office GST No.:	27AAACU5552C12J
SAC Code:	997135	Invoice No. & Date:	2123116526607 & 11/03/2024
LUT NO:-AD2703230758106			

"SUPPLY TO SEZ UNIT OR SEZ DEVELOPER FOR AUTHORISED OPERATIONS UNDER BOND OR LETTER OF UNDERTAKING WITHOUT

PAYMENT OF INTEGRATED TAX*

Amount Subject to Reverse Charges-NIL

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Anti Money Laundering Clause:-In the event of a claim under the policy exceeding ₹ 1 lakh or a claim for refund of premium exceeding ₹ 1 lakh, the insured will comply with the provisions of AML policy of the company. The AML policy is available in all our operating offices as well as Company's web site.

LET US JOIN THE FIGHT AGAINST CORRUPTION. PLEASE TAKE THE PLEDGE AT <https://pledge.cvc.nlc.in>.

Date of Proposal and Declaration: 11/03/2024

IN WITNESS WHEREOF, the undersigned being duly authorised has hereunto set his/her hand at DO 10 MUMBAI 021000 on this 11th day of March 2024 .

For and On behalf of
United India Insurance Co. Ltd.



Duly Constituted Attorney(s)

Underwritten By - RAJ34311 (DO UW CUM CASHIER)



Affix Policy
Stamp here.

IMPORTANT NOTICE

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, 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 are required:-

- 1 To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
- 2 To apply immediately for survey by Carrier's or other Bailee's Representative, 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.
- 3 In a circumstance, except under written protest, to give clean receipts where goods are in doubtful condition.
- 4 To give notice in writing to the Carriers or other Bailees within 3 days of delivery if the loss or damage was not apparent at the time of taking delivery.

Note : The Consignees or their Agents are recommended to make themselves familiar with the Regulation of the port Authority at the port of discharge.

SURVEY AND CLAIM SETTLEMENT

In the event of loss or damage which may involve a claim under this Insurance immediate notice of such loss or damage should be given to and a survey Report obtained from Lloyd's Agents as below.

In the event of any claim arising under this insurance request for settlement should be made to who is/are authorized by United India Insurance Co. Ltd. to adjust and settle claims on behalf of the Company.

DOCUMENTATION OF CLAIMS

To enable claims to be dealt with promptly the Assured or their Agent are 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 invoices, 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 at final destination.
- 6 Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage.

1.11.2002

INSTITUTE EXTENDED 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

- 1.1 ionizing 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.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE(U.S.A ENDORSEMENT)

This Insurance is subject to the Institute Extended Radioactive Contamination Exclusion Clause 1st November 2002 provided that if fire is an insured peril and where the subject matter insured or in the case of a reinsurance, the subject matter by the original insurance, is within the U.S.A, its Islands, onshore territories or possessions and a fire arises directly or indirectly from one or more of the causes detailed in sub-clauses 1.1, 1.2 and 1.4 of the Institute Extended Radioactive Contamination Exclusion Clause 1.11.2002 any loss or damage arising directly from that fire shall, subject to the provisions of this insurance(reinsurance), be covered, EXCLUDING however any loss damage liability or expense caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that fire.

CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSIONS CLAUSE

With respect to the peril of Terrorism as defined in the Terrorism Exclusion Clause, this clause shall be paramount and shall override anything contain 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 Any chemical, biological, bio-chemical or electromagnetic weapon or device.

Cancellation Clause: The Company may at any time cancel the Policy on grounds of misrepresentation, fraud, non-disclosure of material fact or non-cooperation by the Insured by sending fifteen days notice in writing by Registered A/D to the Insured at his last known address in which case the Company shall return to the Insured a proportion of the last premium corresponding to the unexpired period of insurance if no claim has been paid under the policy. The Insured may at any time cancel this policy and in such event the Company shall allow refund of premium at Company's short period rates provided no claim has occurred upto the date of cancellation.

OPEN POLICY CLAUSES

1 This open Policy is effected to insure the interest specified herein despatched either by or for account of the Assured in which they have an insurable interest.

It is a condition of the Policy that the Assured are bound to declare hereunder each and every consignment without exception, underwriters being bound to accept upto but not exceeding the amount specified in Clause IV below

PERIOD OF POLICY

2 This Policy is to remain in force for a period of 12 months From 11/03/2024 to 10/03/2025 (both days inclusive) unless cancelled previously by either side as per Cancellation Clause herein or Sum Insured is exhausted by declarations whichever is earlier.

DECLARATION CLAUSE

3 The assured warrants that during the currency of this Open Policy they will declare to the company within 48 hours from the time risk attaches, all shipments to which this Open Policy attaches, failure to so declare shall at the Company's option render this Open Policy void as from the date of such failure. Acceptance of any declaration by the Company declared after the time limit stipulated in this warranty shall not be taken as a waiver and as a precedent for future declarations.

(OR)

It is hereby agreed that the Insured will record full particulars of each despatch in Declaration Statement in the chronological order assigning declaration number for each such despatch. A copy of the statement so completed, should be posted to the Company every fortnight/month, preferably during the first week of the following fortnight/month.(Strike whichever is not applicable)

LIMIT PER CONVEYANCE

4 This Policy is for total Sum Insured of ₹1,250,000,000.00 however the amount declarable on any one despatch/sending is subject to a limit of ₹50,000,000.00 per conveyance and/or ₹ 50000000 | Mode of Transit:-Air,Courier,Road,Rail, per location.

VALUATION CLAUSE

5 This shipments insured hereunder are to be valued at the invoice cost plus the expenses of and incidental to shipping (if not already included in the invoice cost) and the charges of Insurance plus 10% upon the whole unless declared otherwise to the Company before shipment and before any known or reported loss.

CANCELLATION CLAUSE

6 This Policy is subject to cancellation by either party on giving 7 days Notice in writing to this effect (except in the cases of SR & CC risks which is subject to 48 hours notice of cancellation). Notice Period shall commence from midnight of the day when it is issued. But cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

INSPECTION OF RECORDS

7 The Company and/or its Agent will have the privilege at any time during business hours to inspect assured's records of despatches made within the terms of the Open Policy.

CLAIMS

8 In the event of any loss which may give rise to a claim under this Open Policy, immediate notice thereof in writing should be given to this office of the Company at VULCAN INSURANCE BUILDING, 77, GROUND FLOOR, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI MUMBAI MAHARASHTRA 400020 and also to the Company's Divisional Office nearest to the destination or the place of loss for holding a survey, if necessary.

The liability of the Company is only to succeed and not in any way supercede any claim which the Insured may be entitled to make upon any carriers or other bailee who are primarily liable for the loss.

CONDITION PRECEDENT

9 The due observance and fulfilment of the terms and conditions of this contract in so far as these relate to anything to be done or complied with by the Assured shall be condition precedent to the liability of the Company to make payments hereunder.

OTHER CONDITIONS, IF ANY(AS ATTACHED)**Sanctions Limitation 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 the United States of America.

Specified Territory Exclusion Clause

Notwithstanding anything to the contrary herein, all Specified Territory Exposures whether direct or indirect, are excluded, The term Specified Territory Exposure includes but is not limited to any activity, transaction, legal proceedings, operation, entity, subsidiary, headquarters, branch, products, good, property, asset, services in a Specified Territory or, as applicable, delivered to, located in, originating in, transitioning from, to or through a Specified Territory, as well as any person ordinarily resident in a Specified Territory, the government of a Specified Territory as well as any entity owned or controlled by an entity in a Specified Territory including, without limitation affiliates outside of a Specified Territory. Specified Territory means The Republic of Belarus, Ukraine, and/or The Russian Federation.

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
 - 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 therefrom, 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 transshipment 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

Termination of Contract of Carriage

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,
 - 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
- 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. © Copyright: 12/08 - Lloyd's Market Association (LMA) and International Underwriting Association of London (IUA).

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01/01/2009

01/01/09

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
- 1.1 strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
 - 1.2 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.

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 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
- 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 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
- 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 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
- 3.10 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
- 3.11 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 4.1 Subject 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
- 4.1.1 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,
 - 4.1.2 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
 - 4.1.3 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
 - 4.1.4 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.
- 4.2 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 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
- 5.1 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
 - 5.2 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 4 above.

Change of Transit

- 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 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 7.1 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.
- 7.2 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**

- 9.1 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,
- 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 minimising such loss, and
and
- 10.2 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

- 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.

NOTE:- Where a continuation 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. © Copyright: 12/08 - Lloyd's Market Association (LMA) and International Underwriting Association of London (IUA).

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CL389

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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 arising from the use of any weapon of war 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
- 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 detention (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. 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.

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. Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to Insurers for

- 10.1 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 matter 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. 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
- 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 minimising such loss,
and
- 16.2 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.

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

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

11. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder
- 11.1 to take such measures as may be reasonable for the purpose of averting or minimizing 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.

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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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

- 1.2 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
 - 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 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
 - 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 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
 - 3.9 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
 - 3.10 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
 - 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 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
 - 5.1.1 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,
 - 5.1.2 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

- 5.1.3 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
- 5.1.4 on the expiry of 60 days after completion of discharge overseaside of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.
- 5.2 If, after discharge overseaside 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.
- 5.3 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 transshipment 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*
- 6.1 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
- 6.2 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 Where, after attachment of this insurance, the destination is changed by the Assured, this must be notified promptly to
- 7.1 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.*
- 7.2 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.
- 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.

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. © Copyright: 11/08 - Lloyd's Market Association (LMA) and International Underwriting Association of London (IUA).

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INSTITUTE CARGO CLAUSES (B)

RISKS COVERED

Risks

1. This insurance covers, except as provided in Clauses 4, 5, 6 and 7 below,
 - 1.1 loss of or damage to the subject-matter insured reasonably attributable to
 - 1.1.1 fire or explosion
 - 1.1.2 vessel or craft being stranded grounded sunk or capsized
 - 1.1.3 overturning or derailment of land conveyance
 - 1.1.4 collision or contact of vessel craft or conveyance with any external object other than water
 - 1.1.5 discharge of cargo at a port of distress,
 - 1.1.6 earthquake volcanic eruption or lightning,
 - 1.2 loss of or damage to the subject-matter insured caused by
 - 1.2.1 general average sacrifice
 - 1.2.2 jettison or washing overboard
 - 1.2.3 entry of sea lake or river water into vessel craft hold conveyance container or place of storage,
 - 1.3 total loss of any package lost overboard or dropped whilst loading on to, or unloading from, vessel or craft.

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 deliberate damage to or deliberate destruction of the subject-matter insured or any part thereof by the wrongful act of any person or persons
 - 4.8 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.
5. In no case shall this insurance cover loss damage or expense arising from
 - 5.1
 - 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, 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 overseas of the subject-matter insured from the oversea vessel at the final port of discharge, whichever shall first occur.
- 8.2 If, after discharge overseas 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.

Termination of Contract of Carriage

9. Following 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. 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. In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of the
- 11.1 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

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 servants and agents in respect of loss recoverable hereunder

16.1 to take such measures as may be reasonable for the purpose of averting or minimising 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.
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INLAND TRANSIT (RAIL/ROAD/AIR) CLAUSE - A (ALL RISKS)

RISKS COVERED

- 1 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 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 these clauses "packing" shall be deemed to include stowage in a container 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 and indirectly caused by or arising from the use any weapon or device employing atomic or nuclear fission and/or fusion or other reaction or radioactive force or matter
3. In no case shall this insurance cover loss damage or expense arising from
- 3.1 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 that time of loading
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 and the consequences there of any attempt there at
- 4.3 derelict mines' 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 strikers, lock outs, labour disturbance riots or civil commotions.
- 5.3 caused by any act/s of terrorism being act/s 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/s acting from a political, ideological or religious motive.
- 5.5 caused by the intervention of government authorities (for e.g. Armed & Paramilitary forces, Police forces, Fire brigade, etc.) in connection with curbing and stopping what are excluded vide Clauses 5.1 to 5.4

DURATION

6. 6.1 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 transshipment, if any, and terminates either
- 6.1.1 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
- 6.1.2 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
- 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 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
- 6.1.5 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
- 6.1.6 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.
- 6.1.7 until delivery to the consignee at destination by the courier or on expiry of 7 days after the date of arrival of the subject matter at the destination town named in the policy.
whichever shall first occur
- N.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
2. Transit by Rail only shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.
3. Transit by Air shall include incidental transit by Road performed by Railway Authorities to or from Railway out Agency.
- 6.2 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. 7.1 In order to recover under this insurance the Assured must have an insurable interest in the subject matter insured at the time of loss.
- 7.2 Subject to 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 underwriters were not.

BENEFIT OF INSURANCE

8. This insurance
- 8.1 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.

MINIMIZING LOSSES

9. It is the duty of Assured and their servants and agents in respect of loss recoverable hereunder.
- 9.1 to take such measures as may be reasonable for the purpose or averting or minimizing such loss and.
- 9.2 To ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised by immediately 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.

10. 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

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

LAW AND PRACTICE

12. This insurance is subject to Indian law & practice.
2010

"STRIKES RIOT AND CIVIL COMMOTIONS CLAUSE"
(Inland Transit(Including Air and Courier)not in conjunction with Ocean Going Voyage)

RISKS COVERED

1. 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:

- 1.1 strikes, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,
- 1.2 any act/s of terrorism being an act/s 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
- 1.3 caused by any person/s acting from a political, ideological or religious motive.
- 1.4 caused by the intervention of government authorities (for e.g. Armed & Paramilitary forces, Police forces, Fire brigade, etc.) in connection with curbing and stopping what are covered by Clauses 1.1 to 1.3 above;

EXCLUSIONS

2. In no case shall this insurance cover :

- 2.1. loss damage or expense proximately caused by delay, inherent vice or nature of the subject-matter insured
- 2.2 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
- 2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind
- 2.4 loss or damage or expense 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.

LAW AND PRACTICE

3. This insurance is subject to Indian law & practice.

13.4.92

INSTITUTE CLASSIFICATION CLAUSE

The marine transit rates agreed for this Insurance apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction, classed as below by one of the following classification societies:

Lloyd's Register	100A1 or B.S.
American Bureau of Shipping	✦ A1
Bureau Veritas	13/3 E ✦
China Classification Society	★ CSA
Germanischer Lloyd	✦ 100 AS
Korean Register of Shipping	✦ KRS 1
Maritime Register of Shipping	KM ★
Nippon Kaiji Kyokai	NS ✦
Norske Veritas	✦ IA1
Registro Italiano	★ 100-A-1.1.

Provided such Vessels are:

- a) (i) not bulk and/or combination carriers over 10 years of age;
- (ii) not mineral oil tankers exceeding 50,000 GRT which are over 10 years of age.
- b) (i) not over 15 years of age; OR
- (ii) over 15 years of age but not over 25 years of age and have established and maintained a regular pattern of trading on an advertised schedule to load and unload at specified ports.

CHARTERED VESSELS AND ALSO VESSELS UNDER 1000 G.R.T. WHICH ARE MECHANICALLY SELF-PROPELLED AND OF STEEL CONSTRUCTION MUST BE CLASSED AS ABOVE AND NOT OVER THE AGE LIMITATIONS SPECIFIED ABOVE.

THE REQUIREMENTS OF THE INSTITUTE CLASSIFICATION CLAUSE DO NOT APPLY TO ANY CRAFT, RAFT OR LIGHTER, USED TO LOAD OR UNLOAD THE VESSEL, WHILST THEY ARE WITHIN THE PORT AREA.

CARGOES AND/OR INTERESTS CARRIED BY MECHANICALLY SELF-PROPELLED VESSELS NOT FALLING WITHIN THE SCOPE OF THE ABOVE

ARE HELD COVERED SUBJECT TO A PREMIUM AND ON CONDITIONS TO BE AGREED.

SAILING VESSELS CLAUSE

RISKS COVERED

- 1 This insurance covers as in A or B or C below except as provided in clauses 2,3,4, and 5
- A Total and/or Constructive Total loss of the subject matter insured due to total loss and/or constructive total loss of the vessel only.
- OR
- B 1 Loss of or damage to the subject matter insured reasonably attributable to
- 1.1 Vessel being burnt
- 1.2 Vessel being sunk
- 2 Loss of the subject matter insured caused by jettison if necessitated by stress of weather only.
- C 1 Loss of or damage to the subject matter insured reasonably attributable to
- 1.1 Vessel being burnt
- 1.2 Vessel being stranded or sunk
- 2 loss of the subject matter insured caused by jettison due to stress of weather, stranding , sinking or burning or collisions at sea.

Note : Delete the risks not applicable.

EXCLUSIONS

- 2 In no case shall this insurance cover.
- 2.1 General average contribution
- 2.2 Loss damage or expense willfully caused by or due to unlawful conduct or negligence or misbehaviour on the part of the tinal or the crews or the owner of the craft or shippers or consignees.
- 2.3 Loss damage or expense arising out of detention, seizure or any act or acts of any Government in consequence of the vessel being engaged in illicit or contraband trade.
- 2.4 Ordinary leakage, ordinary loss in weight or volume or ordinary wear and tear of the subject matter insured.
- 2.5 Loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject matter insured (for the purpose of this Clause 2.5 "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).
- 2.6 Loss damage or expense caused by inherent vice or nature of the subject matter insured.
- 2.7 Loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against.
- 2.8 Loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel.
- 2.9 Loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- 3 3.1 In no case shall this insurance cover loss damage or expense arising from unseaworthiness or unfitness of vessel container or liftvan for the safe carriage of the subject matter insured, where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject matter insured is loaded therein.
- 3.2 The underwriters 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, unless the Assured or their servants are privy to such unseaworthiness or unfitness.
- 4 In no case shall this insurance cover loss damage or expense

- 4.1 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.
- 4.3 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 terrorist or any person acting from a political motive.

TIME BAR

6 In no case shall this insurance cover loss damage or expense after the expiration of 12 months from the date of occurrence of the loss or damage unless the claim is the subject matter of a pending suit/action.

DURATION

7 This insurance attaches from the time the cargo insured is loaded on the vessel at the port named in the policy and continues during the ordinary course of voyage and ceases on landing of the cargo or eight days after arrival of the vessel at the final port of discharge named in the policy, whichever is earlier.

8 In the event of the vessel carrying the cargo insured being forced to take shelter in any port other than the port of destination mentioned in the policy due to accident or mishap of stress of weather and discharges the cargo at such port or the cargo is transhipped into another vessel, the insurance hereunder shall cease from the time the cargo is discharged overseas the vessel. In the event of the cargo remaining in the vessel and the voyage not being abandoned, the cover shall continue for a period of 30 days from the time the vessel takes shelter.

CLAIMS

- 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 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 Underwriters were not.

BENEFIT OF INSURANCE

10 This insurance shall not inure to the benefit of the carrier or other bailee.

MINIMISING LOSSES

- 11 It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder.
- 11.1 to take such measures as may be reasonable for the purpose of averting or minimizing such loss, and
- 11.2 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.
- 12 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

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

CARGO ISM ENDORSEMENT

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 500 gt 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 brought or agreed to buy the subject matter insured in good faith under a binding contract.

1.11.82 INSTITUTE WAR CANCELLATION CLAUSE (CARGO)

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



UNITED INDIA INSURANCE COMPANY LIMITED

RECEIPT

Issuing Office code/Address :	021000 / DO 10 MUMBAI VULCAN INSURANCE BUILDING, 77, GROUND FLOOR, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI400020	Receipt Number :	10102100023118552911
		Collection Date :	11/03/2024

Received with thanks from M/S MANGALORE REFINERY AND PETROCHEMICALS LIMITED (Customer ID : 23024237007,
Customer GST/UIN No :29AAACM5132A2ZY) a sum of Rs. 68751.00(Sixty-eight thousand seven hundred fifty-one rupees only) as per
detail given hereunder:

SL No	Policy Number	Policy Type	Endt/Ren/Clm/Decln No	Particulars	Total Amount
1	0210002123P116526607	MarineOpenPolicy	0	Final Premium	68,750.00
				Total (Rounded Off) :	68,750.00
				Stamp Duty :	1.00
				Bank Charges :	0.00
				Total Amount :	68,751.00

CD Details				Tagged Amount
SL No	CD Account Number	CD Account Holder ID	CD Account Holder Name	
1	C100025594	23024237007	M/S MANGALORE REFINERY AND PETROCHEMICALS LIMITED	68,751.00

Particulars :

Service Tax Registration Number : AAACU5552CST001

for UNITED INDIA INSURANCE COMPANY LIMITED

Cashier Initial

Note:

1. Receipt valid subject to realisation of cheque
2. Please quote policy no., collection no., and date in all correspondences.



AUTHORISED SIGNATORY



UNITED INDIA INSURANCE COMPANY LIMITED
ENDORSEMENT SCHEDULE
MARINE CARGO OPEN POLICY

Policy Number	0210002123P116526607	Department	Marine Cargo
Previous Policy Number			
Type of Policy	Open Policy	Agent Name/Code	
Policy Start Date	11/03/2024	Policy End Date	10/03/2025
Endorsement No	1	Endorsement Effective Date	11/03/2024
Insured's Name	M/S MANGALORE REFINERY AND PETROCHEMICALS LIMITED	Issuing Office	021000
Address	KUTHETHOOR P.O. VIA KATIPALLA, MANGALORE KANARA - SOUTH (MANGALORE) KARNATAKA 575030	Office Address	VULCAN INSURANCE BUILDING, 77, GROUND FLOOR, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400020

Insured Request No. & Date	202403111883351 & 10/03/2024
Endorsement Type	Correction of Data Entry Error

CO-INSURANCE DETAILS:	UIIC 021000 : 100%
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REASON FOR ENDORSEMENT: IT IS HEREBY DECLARED AND AGREED THAT THE CORRECT POLICY PERIOD IS 11.03.2024 TO 31.01.2025 AND NOT AS MENTIONED IN THE POLICY. SINCE THE SYSTEM DOES NOT ALLOW TO MODIFY THE POLICY, SO PASSING THE ENDORSEMENT FOR THE SAME.

ENDORSEMENT WORDING: Notwithstanding anything stated herein to the contrary it is hereby declared and agreed that IT IS HEREBY DECLARED AND AGREED THAT THE CORRECT POLICY PERIOD IS 11.03.2024 TO 31.01.2025 AND NOT AS MENTIONED IN THE POLICY. SINCE THE SYSTEM DOES NOT ALLOW TO MODIFY THE POLICY, SO PASSING THE ENDORSEMENT FOR THE SAME..

It is agreed that this Endorsement shall be deemed to be an Endorsement on Policy/Certificate in Terms of the condition thereof. In all other respects the Policy/Certificate remains unaltered.

Issued At: DO 10 MUMBAI - 021000 On 11/03/2024

This is to acknowledge receipt of the original of this document which I have examined and found correct.

IN WITNESS WHEREOF SIGNED FOR AND ON BEHALF OF UNITED INDIA INSURANCE COMPANY LIMITED

Date: 12/03/2024

Printed By - PRE34296 @ 12/03/2024
 Underwritten By - PRE34296 (DO UW CUM CASHIER)




 Duly Constituted Attorney(s)

This document is digitally signed

Signer: KALAIVENI SUBBIAH
 Date: Tue, Mar 12, 2024 12:11:22 IST
 Location: United India Insurance Company Ltd
 Reason: Signing Policy for UIIC