



In consideration of the insured named herein paying to Cholamandalam MS General Insurance Company Ltd. (hereinafter called the Insurer) the premium as stated in the Schedule and in reliance upon the statements made by the Policyholder, the Insurer agrees to provide insurance against loss damage liability or expense to the extent and in the manner herein provided subject to all terms, conditions, exceptions and warranties hereinafter set forth.

GST Invoice No.:2455364096053 DATE: 17/03/2022 PAN: AABCC6633K SAC Code: 997135 SAC Description: Marine, aviation, and other transport insurance services	CHOLAMANDALAM MS GENERAL INSURANCE COMPANY Ltd. ADDRESS: AURANGABAD BRANCH OFFICE Shop No- 4, Plot No- 33, Rokdiya Hanuman Colony, Opp. LMS Jeweller Jalna road, Aurangabad - 431005 KRANTI CHOWK S.O CITY: AURANGABAD STATE: MAHARASHTRA GSTIN: 27AABCC6633K1ZJ
Policy No	2455/00021335/000/00
Name of the Assured / Insured	VARDHMAN COTFIBERS
Address of the Assured	370-1/2,GAUL JOSHI ROAD,CHHAIGAON DEVI KHANDWA CHHEGAONMAKHAN S.O KHANDWA MADHYA PRADESH PIN - 450771 GST No.: 23AAQFV8661G1ZO
Aadhar No.:	-
PAN No.:	AAQFV8661G
Period of Insurance	From 10:00 hrs on 16/03/2022 To 23:59 hrs on 15/03/2023
Transit Details	Anywhere in the India to Anywhere in India
Sum Insured (Cargo)	INR 20,000,000.00
Limit Per Sending	INR 8,000,000.00
Limit Per Location	INR 20,000,000.00
Subject Matter Insured	Cotton FP Bales, Cotton Seed, Cotton Seed Oil Cake, Cotton Yarn, All types of Vegetable Oil
Packing	Standard and Customary
Mode of Conveyance	Rail, Road
Basis of valuation (Cargo)	Invoice + 10%
Deductible/Franchise	INLAND: Cargo - Excess 1% of Consignment Value Subject to Minimum of Rs. 5000 for each and every claim
Basis of Declaration	All dispatches made during the previous month shall be declared within 10th of the succeeding month

Net Premium	INR 5,500.00
CGST (0%)	0.00
SGST (0%)	0.00
IGST (18%)	990.00
Stamp Duty	INR 50
Gross Premium	INR 6,491.00

Condition, Clauses and Warranties	As per Annexure Attached
-----------------------------------	--------------------------

Consolidated Stamp Duty Paid Vide G.O. Rt.No. 69, Commercial Taxes and Registration (j1) Department, Tamil Nadu dated 07/03/2022.

<b>Intermediary Name: JAINUINE INSURANCE BROKERS PRIVATE LIMITED</b>	<b>Contact No: 8149178773</b>
<b>Code: 200149210153</b>	
	POSP Aadhaar No.:

Note: The Certificate of Insurance / Policy Schedule is an important document issued based on your declaration. We request you to verify the details and ensure that everything is in order. In case of any discrepancies, please contact us within 15 days from the date of issuance of policy.

Place : CHENNAI	For Cholamandalam MS General Insurance Company Ltd.
Date of Issue : 17/03/2022	Authorised Signatory

Policy Issuing Office : AURANGABAD BRANCH OFFICE
Agent / broker : 201208127508
Client Code : 1010046932950002

Amount : 6491
Receipt No : 1032723200
Date : 16/03/2022

ANNEXURE TO SCHEDULE

CLAUSES

1. Inland Transit ( Rail or Road )-Clause A (All Risks)
2. Strikes, Riots, Civil Commotion Clause (Inland Transit not in conjunction with Ocean going Voyage)
3. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusions Clause 10.11.2003
4. Private Carrier Limitation of Liability (Inland Transit) Clause
5. Cargo Termination of Transit Clause (Terrorism)
6. Loading Un-loading Clause
7. Cancellation Clause
8. Important Notice Clause
9. Sanction Limitation and Exclusion Clause JC2010/014
10. Voyage Condition Clause
11. Cargo Termination of Storage and Transit clause (Amended)- 2020-21
12. JELC Communicable Disease Exclusion (JC 2020-011)
13. Joint Excess Loss Cyber Losses Clause (JX2020-007)

WARRANTIES

1. Warranted that goods are transported in closed wagons and/or trucks to be covered with tarpaulin or any other water proof material to avoid ingress of water during the inland leg of journey unless containerised
2. Warranted vehicle clean and fit to carry cargo.
3. Warranted policy covers new items only.
4. Warranted the load carried by the subject carrying vehicle is within the permissible carrying capacity as per section 113, subsection 3 of MV Act 1988 and as per notification S.O.3467(E) dated 16.07.18
5. Warranted coverage is as per INCOTERMS in the sales contract
6. Warranted for all consignments moving in insured's own vehicles or in absence of recovery rights settlement to be made on 85% basis

OTHER TERMS AND CONDITIONS

1. M & DP clause :Refund unutilized premium balance at the end of policy period is subject to following conditions: Open policies are subject to a minimum retention premium of Rs.5,000/- or premium collected where actual premium is less than Rs.5000.Refund of premium for unutilized balance shall be made only for policy where the incurred claims ratio in the policy is less than 70%.
2. Tail end transits where the imports are done on CIF named port of destination, cover from port to inland destination shall be subject to ITCB + SRCC

EXCLUSIONS

1. Excluding second hand / used items / rejects / return transit
2. Excluding shortages from parcels / packages delivered in extremely sound condition
3. Excluding Over Dimensional Cargo
4. Excluding shipments in bulk / Cargo carried in loose form
5. Excluding loss or damage due to contamination, moisture, liquefaction, sweat, mould, stains, taints, mildew, bacterial, fungal and parasitic infestation, efflorescence and deliquescence unless caused by ICC(B) perils.
6. Excluding hook damage.

The list of Ombudsman details are available on our website [www.cholainsurance.com](http://www.cholainsurance.com).

SURVEY AGENT

Inland

Cholamandalam MS General Insurance Company Ltd  
Aurangabad Branch Office  
Shop No- 4, Plot No- 33, Rokdiya Hanuman Colony,  
Opp. Lms Jeweller Jain Road, Aurangabad - 431005  
Maharashtra - 431001

SETTLING AGENT

Inland

Cholamandalam MS General Insurance Company Ltd  
Dare House, 2 nd floor, No. 2, NSC Bose Road, Chennai - 600001  
CIN: U66030TN2001PLC047977 | IRDAI Reg. No. 123

Place : CHENNAI

For Cholamandalam MS General Insurance Company Ltd.

Date of Issue :17/03/2022

Authorised Signatory

Attached to and forming part of the Policy Number : 2455/00021335/000/00 dt 16/03/2022

Clauses:

1. Inland Transit ( Rail or Road )-Clause A (All Risks)  
Inland Transit ( Rail or Road )-Clause A (All Risks) As Attached
2. Strikes, Riots, Civil Commotion Clause (Inland Transit not in conjunction with Ocean going Voyage)  
Strikes Riots and Civil Commotions Clause (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010

RISKS COVERED

Risk Clause

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 strikers, 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 organisation/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 force, Fire brigade, etc.) in connection with curbing and stopping what are covered by Clauses 1.1 to 1.3 above;

EXCLUSIONS

2. General Exclusions clause

In no case shall this insurance cover:

- 2.1 loss or damage or expense proximately caused by delay, inherent vice or nature of the subjectmatter 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

This insurance is subject to Indian law & practice.

3. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusions Clause 10.11.2003  
INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith 1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon. \_\_\_\_\_ CL 370.

#### 4.Private Carrier Limitation of Liability (Inland Transit) Clause

PRIVATE CARRIER LIMITATION OF LIABILITY (INLAND TRANSIT) CLAUSE The liability of the Company shall be limited to 75% of the assessed loss where the Consignment Note is issued limiting the liability of the carriers in any respect by Special Contract duly signed by the Consignor, Consignee or by their Authorised Representative, Agents or where the Consignment Note is issued by a Private Carrier or Freight Broker. This warranty would not apply where loss or damage has occurred whilst the goods are not in the custody of the carriers.

#### 5.Cargo Termination of Transit Clause (Terrorism)

CARGO TERMINATION OF TRANSIT CLAUSE (TERRORISM) This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. 1. Notwithstanding any provision to the contrary in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject matter insured caused by any terrorist or any person acting from a political motive, such cover is conditional upon the subject matter insured being in the ordinary course of transit and, in any event, shall terminate either: 1.1 As per the transit clauses contained within the Policy. OR 1.2 On delivery to the Consignees or other final warehouse or place of storage at the destination named herein, On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other than in the ordinary course of transit or for allocation of distribution OR 1.4 In the respect of marine transits, on the expiry of 60 days after completion of discharge over side of the goods hereby insured from the overseas vessel at the final port of discharge. 1.5 In respect of air transits, on the expiry of 30 days after unloading the subject matter insured from the aircraft at the final place of discharge. Whichever shall first occur 2. If this policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will reattach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

#### 6.Loading Un-loading Clause

LOADING UN-LOADING CLAUSE - The cover under the Transit clause 8 of Institute Cargo Clauses (A) 1.1.1982 in case of transit by sea / Transit Clause 5 of Institute cargo clauses (Air) (excluding sendings by post) 1.1.82 in case of transit by Air / Transit Clause 5 of Inland Transit (Rail or Road) (A) Clause in case of transit by Rail/Road, shall commence whilst the consignment is loaded on the local conveyance for the commencement of transit. Further the word delivery of the transit clause shall extend to include unloading. The policy shall ONLY cover mishandling whilst such loading and unloading. All other terms of the transit clause remain unaltered as per Transit clause 8 of Institute Cargo Clauses (A) 1.1.1982 in case of transit by sea / Transit Clause 5 of Institute cargo clauses (Air) (excluding sendings by post) 1.1.82 in case of transit by Air / Transit Clause 5 of Inland Transit (Rail or Road) (A) Clause in case of transit by Rail/Road

#### 7.Cancellation Clause

CANCELLATION CLAUSE All risks ( as described herein ), except the risks of War and Strikes as defined in the relevant Institute War and Strikes Clauses as attached, are subject to 30 days notice of cancellation by either party. The inclusion of cover against War Risks may be cancelled by either party giving 7 days notice. The inclusion of cover against relevant Institute Strikes may be cancelled by either party giving 7 days (48 hours in respect of sendings to or from the U.S.A.) notice. Such cancellation shall become effective on the expiry of the relevant (see above) number of days or hours from midnight I.S.T. of the day on which notice of cancellation is issued by or to the Insurer, but shall not apply to any cover against the said risks which shall have attached before the cancellation becomes effective.

#### 8.Important Notice Clause

##### IMPORTANT NOTICE CLAUSE

##### PROCEDURE IN THE EVENT OF LOSS OR DAMAGE FOR WHICH UNDERWRITERS MAY BE LIABLE LIABILITY OF CARRIERS, BAILEES OR OTHER THIRD PARTIES

It is the duty of the Assured and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimising 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:

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

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

When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official.

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

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

To give notice in writing to the Carriers or other Bailees within 3 days of delivery if the loss or damage was not apparent at the time of taking delivery.

To take examined delivery from the carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and/or Shortage Certificate from them. If any package appears

to be deficient in weight, to take weightment / examined delivery from the carriers and appropriate certificates

To issue notices of claims against carriers, bailees or third parties by Registered Post with Acknowledgement due card.

NOTE.- The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

##### INSTRUCTIONS FOR SURVEY

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 the company's representative at port of discharge or destination or if there be no representative of the company the nearest Lloyds Agent.

##### DOCUMENTATION OF CLAIMS

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

1. Original policy or certificate of insurance.

2. Original or copy shipping Invoices and Packing List and / or weightment notes.

3. Original Bill of Lading and/or other contract of carriage.

4. Survey report and other documentary evidence ( Damage / Non-Delivery Certificate ) to show the extent of the loss or damage.

5. Landing remarks and weightment notes at final destination.

6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage along with copies of Notice of claim on the Carriers / Third Parties and Receipted A/D Card / Postal Registration Receipt.

#### 9.Sanction Limitation and Exclusion Clause JC2010/014

No (re)insurer shall be deemed to provide cover and no (re)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 (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America. JC2010/014 11 August 2010.

#### 10.Voyage Condition Clause

For Import Cover shall commence from and for Export cover shall cease at port /Airport for Nepal, Myanmar, Bhutan, Pakistan, Bangladesh, Afghanistan, Algeria, Egypt, Mauritius, Lebanon, and all the countries of the African continent. For transit by rail/ road in respect of Myanmar, Nepal, Bhutan & Pakistan, Bangladesh the cover shall commence/cease at the Indian border Excluding shipments from/to Iran, Iraq, Sudan, North Korea, Cuba, Somalia and other countries identified by United Nations and/or Government of India.

#### 11.Cargo Termination of Storage and Transit clause (Amended) 2020-21

(For warehousing and or storage risks insured in the ordinary course of transit)

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

1. Notwithstanding any provision to the contrary contained in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject matter insured whilst being warehoused and/or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, SHALL TERMINATE EITHER.

1.1 As per the transit clauses contained within the Policy,

Or

1.2 on delivery to the Consignee's or other final warehouse or place of storage at the destination named,

1.3 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other in the ordinary course of transit or for allocation or distribution,

Or

1.4 In the respect of marine transits, on the expiry of 60 days (Duration Clause) plus 60 days after completion of discharge over side of the goods hereby insured from the overseas vessel at the final port of discharge,

1.5 In respect of air transits, on the expiry of 30 days (Duration Clause) plus 60 days after unloading the subject matter insured from the aircraft at the final airport of discharge,

1.6 In respect of rail/road transits, on the expiry of 7 days (Duration Clause) plus 60 days after unloading the subject matter insured at the final place of discharge,

Whichever shall first occur.

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

The cover afforded under the extended period as agreed in this endorsement shall be subject to the terms and conditions of the current London Institute Clauses excluding Terrorism.

#### 12.JELC Communicable Disease Exclusion (JC 2020-011)

Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence there to. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where: 2.1. The substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and 2.2. The method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, solid, liquid or gas or between organisms, and 2.3. The disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

#### 13.Joint Excess Loss Cyber Losses Clause (JX2020-007)

1). Notwithstanding any other term of this Contract save for Clause 2 below, in no case shall this Contract cover loss, damage, liability, or expense directly or indirectly caused by or contributed to by or arising from the use or operation of an Information Technology Device as a means for inflicting harm. 2). Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not exclude losses which would otherwise be covered arising from the use of any Information Technology Device in the launch and/or guidance system and/or firing mechanism of any weapon or missile. 3). Where the use or operation of an Information Technology Device was not used as a means of inflicting harm, any ensuing loss, damage, liability or expense shall be excluded unless a physical peril named in the Information Technology Hazards Clause within JELC CL432 (16/10/2017) was also a significant cause of a loss. In such case this Contract shall cover the loss, damage, liability or expense in accordance with but only to the extent provided for in that Clause, whether that Clause forms part of this Contract or not. 4). For the purposes of this clause, an Information Technology Device shall mean any computer system, hardware, software, programme, code, data, process, virus, information repository, microchip, integrated circuit or similar device in or connected with computer equipment or non-computer equipment, whether the property of a direct insured or not.

Date of Issue :17/03/2022

Authorised Signatory

Whether tax is payable under reverse charge basis - No.

CHOLAMANDALAM MS