

MARINE CARGO OPEN POLICY

Policy Schedule

Agent/Broker Name- JAINUINE INSURANCE BROKERS PVT LTD
 Agent/Broker License Code -376
 Agent/Broker Contact No -9714989898/9714989898 (mobile or landline)

In consideration of the Policyholder named herein paying to the TataAIG 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 in the proposal including its attachments or otherwise, and the material incorporated therein, 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.

OPEN POLICY NO : 6520000844
RENEWAL : 00
ENDORSEMENT : 00
ADDITIONAL INSURED : -
INSURED : RAMA KRISHNA AGRO INDUSTRIES
EMAIL-ID : pancholi.tejas@gmail.com
PHONE NUMBER : 9714989898
ADDRESS : S NO 258/4, Firozabad Near Shahabad Cross Bidar Bangalo
 GULBARGA
 KARNATAKA
 585101
INTEREST INSURED : Upon consignment said to contain Cotton Bales & cotton related products excluding raw cotton
PERIOD : From 08/11/2021 to 07/11/2022 both days inclusive or any date prior to expiry date on which the Sum Insured/Premium is exhausted by shipments/declarations or until cancelled as provided for in terms of the Cancellation condition of this Policy.
PACKING DETAILS : STANDARD & CUSTOMARY PACKING
GSTIN : 29ABOFM4138L1ZM
CONVEYANCE : Rail/Road/Inland Coastal/Inland Water ways
VOYAGE : **DOMESTIC**
DOMESTIC SALES-From anywhere in India to anywhere in India.

EXCLUDING SHIPMENTS TO/FROM INDIAN GOVERNMENT PROHIBITED OR U.N SANCTIONED COUNTRIES INCLUDING IRAQ

COVERAGE TYPE : **DOMESTIC** : All Risk
ANNUAL ESTIMATED TURNOVER (INR) : **DOMESTIC** : 200000000
INITIAL SUM INSURED (INR) : **DOMESTIC** : 200000000
SENDING LIMITS : **DOMESTIC** : ₹6000000
LOCATION LIMITS : **DOMESTIC** : ₹6000000
BASIS OF VALUATION : **DOMESTIC** : Invoice Value+10%
TERMS OF COVER : All Risk

Subject To INSURING CLAUSES: : Institute Cargo Clause (A) CL 382 01/01/09
Institute Strikes Clause (Cargo) CL 386 01/01/09
Institute Classification Clause CL 354 1/1/01
Cargo ISM Endorsement
Inland Transit (Rail/Road/Air) Clause - A 2010
Strikes Riots and Civil Commotion Clause - 2010
Limitation of Liability Clause
Termination of Transit Clause (Terrorism) JC 2009/056 (01.01.09)
Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical, Electromagnetic Weapons Exclusion Clause CL.370 (10.11.03)
Institute Cyber Attack Exclusion Clause CL.380 (10.11.03)
Institute Standard Conditions for Cargo Contracts 1/4/82
Important Notice Clause

Warranties, Conditions & Exclusions : Excluding bulk cargo, break-bulk cargo and road tanker movements from the scope of the policy.
ISSUING OF CERTIFICATES CONDITION: The Assured will be authorized to issue Certificate of Insurance through e-marine which is Web based tool. As per Statutory Provision, premium adequacy of sum insured has to be ensured at any point of time. (not applicable for Project policies). This condition is applicable for those voyages where type of declaration opted as Marine certificate under the policy.
Excluding barge movements from the scope of the policy
CANCELLATION CLAUSE CONDITION: This contract may be cancelled by either the Company or the Assured giving 30 days notice in writing to take effect from the midnight of date of notice but risks covered by Institute War Clauses may be cancelled at seven days notice and risks covered by the Institute Strikes Clauses may be cancelled at seven days notice, or at forty-eight hours notice in respect of shipments to or from the United States of America. Notice 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.
Warranted that if the weight of the cargo exceeds than Registration Laden weight/ Licensed Carrying Capacity of the vehicle, as mentioned in the Registration Certificate of the vehicle, then any loss or damage attributable to overloading is not covered under the policy, unless at the time of loading, the assured or its employees were not privy to such overloading where such loading is taking place after the attachment of risk as per the Duration Clause of the corresponding Institute Cargo Clauses (2009) and /or Inland Transit Clauses (2010) as applicable .
Warranted that the Goods are transported in Closed Wagons/Trucks or Trucks to be covered with Tarpaulin or any other water proof Material. However, any loss due to Ingress of Rain Water/Moisture in Cargo because of Improper Precaution / Faulty Tarpaulin / Material used by transporter for which client is not Privy is Considered to be covered.
Excluding the risks of rejection, prohibition or detention by government authorities at port of destination unless for damage recoverable as per policy conditions
Warranted plastic strappings only for cotton bales if covered under the scope of policy.
Excluding Shortages from Seal intact containers and/or sound packing and/or unexplained shortages
Loss or damage to the subject matter insured due to hook damages during handling is not covered.
Excluding coverage in respect of Institute War Clauses (Cargo) and Institute Strikes Clauses (Cargo) where Tata AIG risk commences from Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates and/or where Tata AIG risk terminates at Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates. The Reinstatement of Institute War Clauses (Cargo) and Institute Strikes Clauses (Cargo) shall be subject to an additional premium at the rate of 0.05% on the shipment value, to be paid/remitted to the Tata AIG prior to the commencement of the transit, failing which Tata AIG shall be absolved of all liabilities
Excluding loss or damage to the subject matter insured due to heating, sweating, condensation, infestation, vermin, pest attack unless the loss is due to Institute Cargo Clauses - B (2009) perils or Inland Transit Clause - B (2010) perils, as applicable. In case mode of conveyance under the policy also cover transits through air then, such losses will be covered where proximate cause of loss is due to : Fire, Explosion, Lightning, Collision with or by the carrying vehicle/aircraft, Overturning of the carrying vehicle/aircraft, Derailment or accidents of like nature to the carrying railway wagon/ vehicle/aircraft
Excluding loss or damage due to mould, mildew, taint damage, fungus/insect infestation unless the loss is caused due to Institute Cargo Clauses - B (2009) perils or Inland Transit Clause - B (2010) perils, as applicable. In case mode of conveyance under the policy also cover transits through air then, such losses will be covered where proximate cause of loss is due to : Fire, Explosion, Lightning, Collision with or by the carrying vehicle/aircraft, Overturning of the

carrying vehicle/aircraft, Derailment or accidents of like nature to the carrying railway wagon/ vehicle/aircraft

Please note that any requests for any other coverage extensions mentioned in the Request For Quote (RFQ), Submission or in any other document, if not specifically affirmed in this QUOTE or INDICATION is not being extended

VERIFICATION OF RECORD CONDITION: The Company shall have the privilege at any time during business hours to inspect the records of the Assured in respect of the shipment or sending or risk falling within the terms of this contract.

COMMUNICABLE DISEASE EXCLUSION LMA 5394 (amended) This exclusion applies to all original risks (including individual declarations made under facilities). 1. Notwithstanding any provision to the contrary within this insurance agreement, this insurance agreement excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, a rising 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 thereto. 2. 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, transmission from or to any surface or object, solid, liquid or gas or between organisms, and 2.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property. Notwithstanding the foregoing, losses resulting directly or indirectly from, or caused by, contributed to by, resulting from, arising out of, or in connection with any otherwise covered peril under the Policy and not otherwise excluded under this insurance agreement shall be covered.

Notwithstanding anything to the contrary stated in this policy below conditions shall be applicable for Return/ Used / Second Hand/ Scrap/Rejected items: (a) All pre-existing losses or damages prior to commencement of transit under the policy are specifically excluded from the scope of cover. (b) Coverage shall be subject to Institute Cargo Clause 'B' + War & Strikes / Inland Transit Clause 'B' + Strike Riots Civil Commotion + Non Delivery of the consignment on the conveyance, as applicable (c) Basis of Valuation applicable shall be: Depreciated Market Value. (d) Replacement (secondhand) Machinery Clause : In the event of claim for loss or damage to any part or parts of the Insured Interest in consequence of a peril covered by this insurance, the amount recoverable here under shall not exceed such proportion of the cost of replacement of the parts lost or damaged as the insured value bears to the value of new machinery, plus additional charges for forwarding and refitting the new parts if incurred. Provided always that in no case shall the liability of Underwriters exceed the insured value of the complete machine. (d) In case mode of conveyance under the policy also cover transits through air then, such type of cargoes will be covered for loss or damage where proximate cause is due to Fire, Explosion, Lightning, Collision with or by the carrying vehicle/aircraft, Overturning of the carrying vehicle/aircraft, Derailment or accidents of like nature to the carrying railway wagon/ vehicle/aircraft, Strike Riots Civil Commotion and Non Delivery of the consignment on the conveyance

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 therefrom, 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.

OPEN POLICY CONDITION: The Policy issued herein is on declaration basis whereby the premium has been collected/is collectable upon the Estimated Shipment value for each voyages covered under this policy. Declaration for each shipment to be provided within agreed timeline. It is hereby agreed that claims, if any, under the Policy which being otherwise,

admissible, would be processed and adjusted as per the Basis of Valuation stated in the Policy. (not applicable for Project policies)

In case claim experience declared by the client at the time of quoting or gets deteriorated post quoting, the same should be declared to the Insurer, failing which Insurer shall be absolved of all liabilities ab-initio

PREMIUM ADJUSTMENT CONDITION: It is hereby agreed that the Policy would be adjusted (downwards only in view of Premium payment regulations) on the basis of the final declaration provided by the Assured including adjustment as per Policy Terms. In case of non-submission of timely declaration as per policy condition, Certificate issued by the Insureds' Auditors confirming the value of declarations utilised by the Insured during the Policy Period needs to be submitted to the Insurers within 30 days from expiry of policy. It is agreed that should the utilised premiums under the Policy be less than 75% of the premiums paid, Policy shall subject to a minimum retention of 75% and the Insured shall have the option to get a refund of the balance 25% or get this 25% rolled over to the renewal policy. Refund/request for transfer of balance, if any, under the policy will be allowed only if the request along with declaration of last month/quarter is received within one month from the expiry of the policy. (not applicable for Project policies)

EXCESS	: DOMESTIC : 0.5% of consignment value or INR 5,000 whichever is higher for each and every claim.
PREMIUM	: ₹ 55,000.00
IGST @ 18%	: ₹ 9,900.00
STAMP DUTY	: ₹ 1.00
Total Amount	: ₹ 64,901.00
DECLARATION	: DOMESTIC Monthly declaration of each transit to be provided by 15th day of subsequent month. In view of statutory provisions for premium payment, adequacy of premium at all times will have to be ensured by the assured. In absence of timely declarations, claims under the policy may be prejudiced.

BOUND TO DECLARE

It is a condition of this contract that the Assured is bound to declare hereunder each and every shipment or sending or risk without exceptions falling within the terms and conditions of this contract whether arrived or not the Company being bound to accept the same up to but not exceeding the limits specified herein. Any declaration made to the company which does not fall within the terms and conditions of the policy would be considered to be null and void ab initio and the Company would in no way be held liable for any consequence arising out of the declaration.

CANCELLATION	: 30 days notice by either parties or as per War &/Strikes Clause attached
DATE OF ISSUE	: 08-11-2021
PLACE OF ISSUE	: NASHIK

IMPORTANT NOTE:

The policy and its conditions should be examined and if incorrect returned at once for alteration. Every change affecting the risks insured by this Policy must be immediately advised to the Company. Failure to do this might result in the insurance ceasing to be in effect

GSTIN : 27AABCT3518Q1ZW MAHARASHTRA, Service Accounting Code : 9971

AIG WORLDWIDE MARINE CLAIMS OFFICES: <http://www.aig.com/marinedirectory/>

24 X 7 CALL CENTRE : 18002667780

EClaim reporting: general.claims@tataaig.com

For Tata AIG General Insurance Company Limited



Authorized Signatory

Insurance is the subject matter of the solicitation. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale.

TATA AIG General Insurance Company Ltd. Regd. Office: 15th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

IRDA Registration No.108, CIN No : U85110MH2000PLC128425, PAN : AABCT3518Q, UIN No : IRDAN108CP0041V01201819

Website: www.tataaig.com 24X7 Tollfree Helpline 18002667780 Email: customersupport@tataaig.com

10/11/03.

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

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

CL.380

IMPORTANT

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:

1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.
 2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.
 3. 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.
 4. 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.
 5. 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.
 6. 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 Carriers and an appropriate Certificates.
 7. To issue Notices of claim against Carriers, Bailees or Third Parties by Registered Post with Acknowledgement Due Card
- Note □ 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.

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 Lloyd's 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 of 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/NonDelivery 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 Third 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.

Insurance is the subject matter of the solicitation. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale.

TATA AIG General Insurance Company Ltd. Regd. Office: 15th floor, Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

IRDA Registration No.108, CIN No : U85110MH2000PLC128425, PAN : AABCT3518Q, UIN No : IRDAN108CP0041V01201819

Website: www.tataaig.com 24X7 Tollfree Helpline 18002667780 Email: customersupport@tataaig.com


Authorized Signatory

1. This contract is to insure the subjectmatter specified for the transits and on the conditions named shipped by or for account of RAMA KRISHNA AGRO INDUSTRIES . or the insurance of which is under their control as selling or purchasing agent unless insured elsewhere prior to inception of this contract or to insurable interest being acquired. This contract does not cover the interest of any other person, but this shall not prevent a transfer of the insurance by the Assured or Assignee.
2. It is a condition of this contract that the Assured are bound to declare hereunder every consignment without exception, the Company being bound to accept up to but not exceeding the amount specified in clause 3 below.
3. This contract is for an open amount but the amount declarable shall not exceed the following:
DOMESTIC : ₹6000000
4. Notwithstanding anything to the contrary contained in this contract the Company's liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the sum of
DOMESTIC : ₹6000000
5. In the event of loss accident or arrival before declaration of value it is agreed that the basis of valuation shall be
DOMESTIC : Invoice Value+10%
6. Should the risks of war, strikes, riots and civil commotions be included in the cover granted by this contract, the relevant Institute War Clauses and Institute Strikes Clauses shall apply.
7. This Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that the Company Shall have given at least 30 days notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.
8. This contract may be cancelled by either the Company or the Assured giving 30 days notice in writing to take effect from the midnight of date of notice but risks covered by Institute War Clauses may be cancelled at seven days notice and risks covered by the Institute Strikes Clauses may be cancelled at seven days notice, or at fortyeight hours notice in respect of shipments to or from the United States of America. Notice 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.

**Policy Servicing Office
Tata AIG General Insurance Company Limited**

2ND FLOOR PREMISES NO. 25 & 26 KAPADIA COMMERCIAL COMPLEX ,OPP-JANALAKSHMI BANK(HO) OLD AGRA ROAD ,NASHIK-422002