

MARINE CARGO OPEN POLICY

Policy Schedule

Agent/Broker Name - JAINUINE INSURANCE BROKERS PVT LTD
Agent/Broker License Code - 376 : Agent/Broker Contact No - 0257-2225747

In consideration of the Policyholder named herein paying to the Tata-AIG 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 : 0891008900
RENEWAL : 02
ENDORSEMENT : 00
ADDITIONAL INSURED :
INSURED : VAAMYA FASHIONS PRIVATE LIMITED
ADDRESS : 06, SHREEKUNJ SOCIETY NAGAR, SHETH NO,
VANDO, GHEEKANTA, AHMEDABAD,
AHMEDABAD - 380001
AHMEDABAD
GUJARAT
INDIA
24AABCM0429R1ZB(GSTIN Number)
Place of supply -GUJARAT
State code -24
INTEREST INSURED : Upon Consignments said to contain All type of textile Fabric pertaining to Insured's Trade.
PERIOD : From 14/08/2022 to 13/08/2023 BDI 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 (Corrugated boxes/Cartons, Wooden Cases, Roll pack in plastic)
CONVEYANCE : By Road &/or By Air &/or By Courier
VOYAGE : DOMESTIC : DOMESTIC: DOMESTIC SALES: From anywhere in India to anywhere in India Domestic From any where in India to any where in India.

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

COVERAGE TYPE : All Risk
ANNUAL ESTIMATED TURNOVER : DOMESTIC : ₹ 162,504,708.00
INITIAL SUM INSURED : DOMESTIC : ₹ 100,000,000.00
SENDING LIMITS : DOMESTIC : ₹ 5000000
LOCATION LIMITS : DOMESTIC : ₹ 10000000
BASIS OF VALUATION : DOMESTIC : 10

DOMESTIC : DOMESTIC: 0.5% of consignment value subject to a minimum of INR 10,000 for each & every loss.

TERMS OF COVER

Subject To

- : DOMESTIC: All Risk: All Risk as per ITC 'A' + SRCC; Subject to Insuring Clauses, Warranties and Conditions mentioned hereunder.
- : * Inland Transit (Rail/Road/Air) Clause 'A' - (All Risks) 2010
- * Inland Transit (Rail/Road) Clause 'B' - (Named Perils) 2010
- * Strikes Riots and Civil Commotion Clause (Inland transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010
- * Limitation of Liability (Inland Transit)
- * Termination of Transit Clause (Terrorism) JC 2009/056 (01/01/09)
- * Cargo Termination of Storage in Transit Clause (2004)
- * 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)
- * Registered post parcel clause
- * Registered post parcel clause 1/4/82 (duly amended for courier)
- * Institute Standard Conditions for Cargo Contracts 1/4/82
- * Bound to Declare condition
- * Important Notice condition

Warranties & Conditions

- : * 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.
- * 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.
 - * 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.
 - * Warranted adequate packing to withstand the intended journey.
 - * Warranted cleanliness, fitness & suitability of carrying conveyances
 - * Warranted signature on postal receipt and delivery with seals intact shall be Deemed proof of safe delivery.
 - * Warranted that if the weight of the cargo exceeds the Registration Laden weight/Licensed Carrying Capacity of the vehicle, as mentioned in the Registration Certificate of the vehicle, then any loss or damage arising out of such transit is not covered under the policy
 - * Second Hand/Used items/Return Journey are covered as per Inland Transit (Rail or road) clauses B + SRCC. Claim settlement Depreciated Market Value Spot sales 50KM from factory sales and purchaser insurance as per invoice will be excluded from policy Return Journey are covered on Basic Risk Perils as per Inland Transit (Rail or Road) Clause B+SRCC.
 - * Return journey are covered on Basic Risk perils as per Inland Transit (Rail or road) clauses B + Strikes Riots and Civil Commotion Clause. Claim settlement Depreciated Market Value.
 - * It is the condition of policy that insured should have insurable interest at the time of claim.
 - * For such cargo where the transits are through Air, the coverage under Institute Cargo Clauses (Air) shall stand restricted to total loss of cargo due to accidental means.
 - * Local District Sales, Spot Sales and Cash Sales excluded from policy
 - * Excluding shortages from sound packages
 - * Excluding mould, mildew, fungus, contamination, discoloration, adulteration, Spoilage and infestation losses unless caused by Inland Transit Clause (B)) perils only.
 - * Excluding losses by insects and weevils unless caused by Inland Transit Clause (B) Perils.
 - * Excluding stain, taint and smell losses unless caused by Inland Transit Clause (B) perils.
 - * Excluding losses due to deterioration in quality.
 - * Excluding unexplained rejections and quality losses.
 - * Excluding movement by open trailers, cargo carried in bulk or loose or break bulk.
 - * Excluding Over Dimensional Cargo/Over Weight Cargo
 - * 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.
 - * 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.
 - * 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.
 - * 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.

Exclusions

PREMIUM

- : DOMESTIC : ₹ 27,000.00

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 Parcel, Mumbai- 400 013.

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

Website: www.tataaig.com 24X7 Tollfree Helpline 1800-266-7780 E-mail: customersupport@tataaig.com

IGST @ 18%	:	₹ 4,860.00
STAMP DUTY	:	The stamp duty of Rs# 0.25 paid vide Challan No: MH004837283201516E dated 14/08/2022
Total Amount	:	₹ 31,860.00
DECLARATION	:	DOMESTIC : DOMESTIC: Bulk - Monthly: DOMESTIC SALES: 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	:	12/08/2022
PLACE OF ISSUE	:	MUMBAI

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 : 997135

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

24 X 7 CALL CENTRE : 1800-266-7780

E-Claim reporting: general.claims@tata-aig.com

For Tata AIG General Insurance Company Limited



Authorized Signatory

Attached to and forming part of Policy No. 0891008900 02 00

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/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 Third Parties regarding their liability for the loss or damage along with copies of Notice of Claim on the Carriers/Third Parties and Received A/D Card/Postal Registration Receipt.

For Tata AIG General Insurance Company Limited



Authorized Signatory

INSTITUTE STANDARD CONDITIONS FOR CARGO CONTRACTS 1/4/82

Attaching to and forming part of Marine Open Policy No. 0891008900 02 00

1. This contract is to insure the subject-matter specified for the transits and on the conditions named shipped by or for account of VAAMYA FASHIONS PRIVATE LIMITED 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 : ₹ 5000000
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 : ₹ 10000000.
5. In the event of loss accident or arrival before declaration of value it is agreed that the basis of valuation shall be DOMESTIC : Domestic Sales : 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 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.

Policy Servicing Office

Tata AIG General Insurance Company Limited

2ND FLOOR PREMISES NO. 25 & 26, KAPADIA COMMERCIAL COMPLEX, NASHIK, MAHARASHTRA, NASHIK-422002
Tel No:91-91-9136972226

RECEIPT

Receipt No. : 102001033830411

Receipt Date : 10/08/2022

Policy No : 0891008900 02 00

Received with thanks from VAAMYA FASHIONS PRIVATE LIMITED a sum of ₹ **31,861.00** (Rupees Thirty One Thousand Eight Hundred Sixty One And Paise Zero Only)

Sr. No.	Policy Number	Total Premium (₹)	Utilized from the receipt for policy (₹)	Balance (₹)
1	0891008900 02 00	31,860.00	31,860.00	1.00

Note:

1. This is a computer generated receipt and does not require a signature.
2. Upon issuance of this Receipt, all previously issued temporary receipts, if any, related to this Policy shall be considered null and void.
3. Amounts received by cheque shall be subject to realisation.
4. Any amount received in excess of the Premium is being/shall be refunded by the Company.

GSTIN : 27AABCT3518Q1ZW - MAHARASHTRA Service Accounting Code : 997135

Revenue (consolidated) Stamp Duty duly paid vide challan No.LOA_NO.CSD/270/2022/727 date 10/02/2022 for applicable cases.