



MARINE CARGO OPEN POLICY

Preamble

WHEREAS the ASSURED named in the schedule hereto have represented to THE NEW INDIA ASSURANCE COMPANY LIMITED (hereinafter called company) that they are interested in or duly authorized to make the insurance mentioned and have paid or agreed to pay 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 expenses subject to Clauses, Endorsement, Conditions and Warranties contained herein/in the schedule.

Insured Details		Issuing Office Details	
Insured Name	: M/S. PRASAD COTTON INDUSTRIES PVT LTD		
Customer ID	: PO95351479	Office Code	: AHMEDNAGAR D.O. 151800 (151800)
Address	: S.NO: 268, BEED ROAD, GEORAI, DIST- BEED.431127 GEVARAI ,MAHARASHTRA, 431127	Address	: ABBOT BUILDING, 2ND FLOOR, NEAR ASHOKA HOTEL, KINGS ROAD, AHMEDNAGAR,414001
Phone No	:	Phone No	: 02412321538 / 02412329761
E-mail/Fax	: prasad_cot@yahoo.co.in, /	E-mail/Fax	: nia.151800@newindia.co.in/02412341439
PAN No	:	S.Tax Regn. No	: AAACN4165CST178
GSTIN/UIN	: 27AAHCP4279N1ZO / NA	GSTIN	: 27AAACN4165C3ZP
		SAC	: 997135 (Marine,aviation and other transport insurance srvc)

Policy Details		Business Source Code	
Policy Number	: 15180021220200000172	Dev.Off. level/Broker/Web Aggregator	: Jainuine Insurance Brokers Pvt. Ltd. - (DA3388757) Jainuine Insurance Brokers Pvt.Ltd. - (SI00028623),
Period of Insurance	: From: 20/03/2023 07:00:12 PM To: 19/03/2024 11:59:59 PM	Agent/Bancassurance/Specialized Person/CPSC User	:
Prev. Policy no.	:	Phone No	: 02402350377, 9850049400 / NA
Client Type	: Non-Corporate	E-mail/Fax	: kailash@jainuineinsurance.co.in, //

Co-Insurance Details				
Incoming/Outgoing	Company	Office Code	% of Share	Share
OUT	CHOLAMANDALAM MS GENERAL INSURANCE CO. LTD.	210301_PUNE BRANCH - 1	49	12250
OUT	NEW INDIA ASSURANCE CO. LTD.	AHMEDNAGAR D.O. 151800	51	12750

Premium Details					
Premium	GST	Stamp Duty	Total Premium(₹)	Rupees (in words)	Receipt No and Date
25000	4500	1	29501	RUPEES TWENTY-NINE THOUSAND FIVE HUNDRED ONE ONLY	15180081220000012753 - 20/03/23

Journey Details		
Journey From	Journey To	Transport Mode
: Anywhere in India To	Anywhere in India.	Rail/Road

Total Sum Insured (₹) : Risk 1 :: 100000000
Basis of valuation + % Extra for Cargo Sum Insured : Risk 1 :: C + 10
Commodity description : Risk 1 :: Commodity: Soya Expeller Oil, All types of Vegetable Oil, Cotton Seeds and Cotton FP Bales, Soyabean Meal Expeller Variety, TOOR, CHANA, AND MOOG.
Packaging description : Risk 1 :: Standard and Customary
Single Carrying Limit (₹) : Risk 1 :: 8000000



Limit per any one Vessel (₹)	: Risk 1 :: 0
Limit per any one Aircraft (₹)	: Risk 1 :: 0
Limit per Registered Post (₹)	: Risk 1 :: 0
Limit per location (₹)	: Risk 1 :: 50000000
Transit By	: Risk 1 :: Rail/Road
Place of Storage	: Risk 1 :: NA
Days of Storage	: Risk 1 :: NA
Risk Covered	: Risk 1 :: ITC-A, SRCC,

Excess	: Excess Applicable on - Claim Amount, Excess(%) Claim Amount - .5%
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Terms of Insurance

Subject to Open Policy Clause and the following clauses written and attached hereunder, current on date of sailing or dispatch and/or otherwise stated. This Insurance is subject to Important notice, conditions and warranties attached herewith. Also this contract is subject to such regulations as in force at the time of risk on each dispatch/shipment attaches hereunder.

The Declaration should be furnished, in case of imports within 15 days from the date of the shipment or immediately on receipt of shipping documents or before arrival of ship, whichever is earlier, and in case of exports immediately on shipment.

This insurance is to remain in force for a period of 12 months i.e. from 20/03/2023 07:00:12 PM to 19/03/2024 11:59:59 PM unless the Sum Insured is previously exhausted by declaration/certificates.

- 1) Inland Transit (Rail or Road) Clause – A (2010)
 - 2) Strikes Riots And Civil Commotions Clause (Inland Transit Not In Conjunction With Ocean Going Voyage)
 - 3) Limit Per Location Clause: Not withstanding anything to the contrary contained in this contract, underwriters liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the Limit Per Location amount stated in the policy/open cover.
 - 4) Communicable Disease Exclusion Clause (Cargo) JC2020-011
 - 5) Institute Radioactive Contamination Exclusion Clause (1.10.1990)
 - 6) Institute Radioactive Contamination Chemical, Biological Biochemical and Electromagnetic Weapons Excl. Clause 10/11/2003 CL 370
 - 7) Termination of Transit Clause JC2009/056 01/01/2009
 - 8) Subject to Important Notice Clause
 - 9) Subject to Sanctions, Limitation & Exclusion Clause JC 2010/014(11.08.2010)
 - 10) Subject to Private Carriers Warranty
 - 11) Subject to closed vehicle Warranty
 - 12) Cargo Termination of Transit (Storage) Clause
 - 13) Special Condition: All risk + SRCC+ ITC A + Invoice + 10 %. Coverage for Loading and Unloading
- Each and every consignment should be declared through email on a monthly basis in an excel sheet & AS PER PROPOSAL

Survey & Claim Settlement By

In Case of IMPORTS/DOMESTICS :
Survey : In the event of loss or damage which may result in a claim under this Insurance immediate notice must be given to the Policy Issuing Office or nearest Branch/Divisional Office.

Nearest New India Assurance Company's Office or The Policy Issuing Office

Claims Payable By:

Policy Issuing Office

Taxable Value	Rate of Tax	Amount in INR
SGST	9	₹25001
CGST	9	2250
IGST	0	2250
		0

In witness whereof the undersigned being duly authorised by the Insurers and on behalf of the Insurers has (have) hereunder set his (their) hand(s) on this 20th day of March, 2023

For and on behalf of
The New India Assurance Company Limited



Duly Constituted Attorney(s)

To intimate a Marine Cargo Claim, please visit the url <https://newindia.co.in/portal/intimateClaim>

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.

Tax Invoice No : 15180022P0016817

IRDA Registration Number: 190 NIA PAN NUMBER: AAACN4165C
