



WITH YOU ALWAYS

MARINE ADVANCE LOSS OF PROFITS

UIN: IRDAN108CP0017V01200001

POLICY WORDINGS

Tata AIG General Insurance Co. Ltd.

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IRDA of India Registration No: 108 CIN:U85110MH2000PLC128425

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CONVEYANCES:	Conveyances and vessel and/or vessels and/or air and/or road and/or rail and/or any other conveyance by land, sea or air and all connections as more fully defined in Section 1.	SURVEY WARRANTY:	It is understood and agreed that, any wording contained herein notwithstanding, the insured is obligated, where "Critical" equipment is involved, "critical" equipment being defined elsewhere in this policy of insurance, to advise underwriters of the loading and shipment of such "critical" equipment at least live (5) working days prior to such loading and shipping. The purpose of these required advices is to afford underwriters the opportunity to arrange, at the discretion of underwriters, proper loading and stowage surveys. In the absence of such advices/notices, where the insured knew or should have known of such loading and shipment, the particular coverage for the "critical" equipment indicated may, at the discretion of underwriters, become null and void. Expenses for all surveys, deemed necessary by underwriters, shall be for the account of the insured up to an amount not to exceed five (5%) percent of the Gross Premium Written. Any survey expenses exceeding five (5%) percent of Gross Premium Written shall be for the account of Underwriters.
PERIOD:	SECTION 1 - MARINE CARGO: Continuous cover always open for a period of months for shipments commencing Local Standard Time. SECTION 2 - CONSEQUENTIAL LOSS A maximum indemnity period of months at the start-up date.	NOTICE OF LOSS:	Written notice of any potential loss which is likely to involve this insurance shall be given by the Assured to Underwriters within 48 hours of the occurrence or when the Assured has been made aware of such a potential loss. Notice of loss to be given to TATA-AIG's nearest office
VOYAGE:	From supplier's premises anywhere in the World, to site {INSERT NAME} in the normal course of transit, excluding shipments to or from prohibited countries as identified by Indian Government/UN decree.	LOSS ADJUSTERS:	As appointed by underwriter.
INTEREST:	SECTION 1 - MARINE CARGO General cargo of every description consisting principally of but not limited to Machinery Equipment, Materials for the construction and erection of a {INSERT DESCRIPTION OF THE PROJECT} and associated works. It is understood and agreed that underwriters shall be specifically advised, in writing, of any Machinery, Equipment and/or Materials, which are of a Prototype nature, quality, or condition. Any quote given by underwriters shall be contingent upon such advice having been received in conjunction with all other underwriting information. All interest is deemed to be new (or held covered at rates and conditions to be agreed). SECTION 2 - CONSEQUENTIAL LOSS Consequential Loss/Loss of Profit and Standing Charges due to delay in the commencement of commercial production of above project arising from loss of or damage to the property in transit, and/or temporary storage, resulting from a peril insured hereunder covered in Section 1.	LOSS PAYMENT:	Loss payment shall be made in the same currency as that of premium payment.
LIMITS OF POLICY:	SECTION 1 - MARINE CARGO Rs. any one vessel, conveyance or location. SECTION 2 - CONSEQUENTIAL LOSS Rs. for the indemnity period as more fully defined herein. For purpose of Section 2, a month shall be equivalent to 30 days	LOSS PAYABLE:	Loss, if any, payable to the Assured or order.
SPECIAL CONDITIONS:	All terms, clauses and conditions as per the policy wording attached.	INSPECTION OF RECORDS:	The Underwriters shall be permitted at all reasonable times during the insurance period to inspect any location, interest or conveyance associated with the transit or delivery of the insured interest. The Underwriters shall also be permitted at all reasonable times to examine the Assured's books and records which may relate to the subject of the claim.
CRITICAL EQUIPMENT:	The critical equipment items on schedule as presented and attached are noted by Underwriters. Non-critical items shall be defined as: Items which can become a total loss on their voyage, be manufacturer replaced, shipped, installed, tested and commissioned and leave a 3 month window prior to due start-up date.	GROSS PREMIUM:	SECTION 1 Deposit Premium Rs. payable (based on Cargo values of Rs.) SECTION 2 1. Rs. payable on
		HELD COVERED NOTICE:	It is necessary for the Assured to give prompt notice to Underwriters when the Assured becomes aware of an event for which the Assured is "held covered" under this endorsement and the right to such cover is dependent on compliance with this obligation.
		OTHER INSURANCE:	A. In case the Assured or others shall have effected any other insurance directly or indirectly upon the interest insured, prior in day of date to the time of attachment of any specific risk hereunder, then Underwriters

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shall be liable only for the difference between the amount collected under such prior insurance and the amount that would be payable hereunder in the absence of such prior insurance.

B. In case any other insurance upon the said interest is in force subsequent in date to the time of attachment of any specific risk hereunder, Underwriters shall nevertheless be liable for the full extent of the sum by then insured upon the said risk without right to claim contribution from such subsequent insurance.

C. In case of other insurance upon the interest insured hereunder, is of the date the same day as the time of attachment of any specific risk hereunder, the other shall be deemed simultaneous herewith and Underwriters shall not be liable for more than a ratable contribution in the proportion that the sum insured by Underwriters bears to the aggregate of such simultaneous insurance but in the event of loss or damage by a peril insured against hereunder, which is not recoverable under such simultaneous insurance, Underwriters are to be liable for the entire loss, up to the amount insured hereunder.

D. In case where any fire insurance or any other insurance including fire taken out by any carrier or bailee (other than the Assured) is available to the beneficiary of this Policy, or would be so available if this insurance did not exist, then this insurance shall be void to the extent that such other insurance is or would have been available; this insurance covering only the difference in conditions between the fire or any other insurance including fire and the coverage provided by the applicable terms and conditions of this Policy.

E. In any event, Underwriters shall receive and retain the premium payable under this Policy and, in consideration thereof, shall guarantee the solvency of the companies and/or underwriters who issued such other insurance and the prompt collection of the loss hereunder but only to the same extent as Underwriters shall have been relieved of liability under the terms of this clause, but not exceeding, in any case, the amount which would have been collectable under this Policy if such other insurance did not exist.

DECLARATION OF RISK:

Authority is hereby given to the Assured and/or their duly authorized representatives to issue certificates and/or Policies thereto on any risks applying hereunder. Such certificates and Policies are to be issued in accordance with the terms and conditions of this insurance and are not to be valid unless countersigned by a duly authorized representative of the Assured.

In the event certificates are not required, the Assured may report such risks by any method mutually acceptable to the Assured and Underwriters.

The Assured agrees to forward copies of all certificates, policies and declarations to the underwriting office.

ERRORS &

This Policy shall not be prejudiced by any

OMISSIONS:

unintentional delay or omission in the reporting hereunder or any unintentional error in the amount or description of the interest, vessel or voyage, or if the subject matter of the insurance be shipped by any other vessel, if notice be given Underwriters as soon as practicable after said facts become known to the Assured and deficiency of premiums, if any, made good.

FULL VALUE REPORTING:

If the total value at risk exceeds the Limit of Liability provided by this Policy, the Assured shall nevertheless report to Underwriters the full amount at risk and shall pay full premium thereon. The acceptance by Underwriters of such reports and premium shall not alter or increase the limits of the Company's liability, but Underwriters shall be liable for the full amount of loss up to but not exceeding the applicable Limit of Liability.

RETURN PREMIUM:

There shall be no return of premium if the interest insured be lost by perils not insured against hereunder.

CAPTIONS:

The Captions to the clauses set forth herein are for reference purposes only and shall not be deemed to form part of this Policy.

CANCELLATION CLAUSE:

This Policy may be reviewed and/or cancelled by either party having given in writing a minimum notice of:

General Risk - 30 days.

War Risks - As per Paramount War Clause.

Strikes Risks - 7 days but for sending to and from the U.S.A. 48 hours.

The above indicated periods are after written notice has been mailed or delivered by Underwriters and the mailing or delivery of notice as aforesaid shall be sufficient proof of notice. Such cancellation however shall not prejudice any transit risk or risks which shall have attached at the time such cancellation becomes effective.

BANKRUPTCY AND INSOLVENCY:

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency, providing all obligations of the original Assured have been undertaken.

SUE AND LABOR:

In case of any loss or damage, or threatened loss or damage, it shall be lawful for the Assured, their factors, servants and assigns to sue, labour and travel for, in and about the defense, safeguard and recovery of the property insured hereunder, or any part thereof, without prejudice to this insurance; to the charges hereunder whereof the Company will contribute in proportion as the sum insured bears to the whole sum at risk. It is agreed that the acts of the Assured or of Underwriters, in recovering, saving and preserving the property insured in case of loss or damage, or threatened loss or damage, shall not be considered a waiver or an acceptance of abandonment.

SUBROGATION:

In all cases of loss, the Assured shall, at the request of this Assurer or his agents, assign

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and subrogate to this Assurer at time of payment and to an amount not exceeding the sum paid by this Assurer, all the rights and claims against others. Suit may be brought in the Assured's name, but only with the Assured's written approval and at this Assurer's expense. The Assured further agrees to render all reasonable assistance in the prosecution of paid suit or suits.

INTERRUPTION OF TRANSIT OF DAMAGED GOODS: Goods taken out of ordinary transit upon instructions of surveyors appointed by or on behalf of Underwriters for the purpose of establishment of loss or damage, shall be held covered, subject to original terms and conditions applying to such shipment, without payment of additional premium or advice to Underwriters, during such interruption or suspension of transit until disposed of by delivery to and acceptance by the original consignee or by sale to others or otherwise, provided that during such interruption or suspension the Assured complies with the surveyor's instructions.

COMPANY OPTION: It is expressly agreed that in the event of claim under this Policy Underwriters, at their option, may either make payment against delivery of instruments securing the Company's right of subrogation, or make an advance or a loan without interest (and repayable only out of net recoveries from third parties, in respect of said claim) against delivery of such loan agreement as may be required by the Company. Upon receipt of any advance or loan, the recipient shall use all reasonable means to recover such loss from third parties, and at Underwriters' request and expense and under its exclusive direction and control, make claim upon and institute legal proceedings against any party which Underwriters believe is liable for the loss, cooperating fully in the prosecution of such legal proceeding.

CONSTRUCTIVE TOTAL LOSS: No recovery for a constructive total loss shall be had hereunder unless the property insured is reasonably abandoned on account of its actual loss appearing to be unavoidable, or because it cannot be preserved from actual loss without an expenditure which would exceed its value if the expenditure had been incurred.

PARTIAL LOSS: Claims hereunder are to be adjusted on a salvage loss basis.

If mutually agreed, in lieu of a salvage adjustment, in case of partial loss by perils insured against the proportion of loss shall be determined by a separation of the damaged portion of the insured property from the sound and by an agreed estimate (by survey) of the percentage of damage of such portion or, if such agreement is not practicable, then by public sale of such damaged portion for the account of the owner of the property and by comparison of the amount so realized with the sound market value.

GENERAL AVERAGE: General Average, Salvage and Special Charges, as per foreign custom, payable according to foreign statement and/or per York-Antwerp Rules and/or in accordance with the contract of affreightment, if and as required, or, failing any provision in or there be no contract of affreightment, payable in accordance with the Indian Laws and Usages

of York Antwerp Rules at the option of the Assured.

For the purpose of claims for General Average Contribution and Salvage Charges recoverable hereunder the subject matter insured shall be deemed to be insured for its full contributory value.

PERILS: Touching the adventures and perils which the said Assurers are contented to bear, and take upon themselves, they are of the seas and inland waters, men of war, fires, enemies, pirates, rovers, assailing thieves, jettisons, letters of mart and countermart, reprisals, takings at sea, arrests, restraints and detainment's of all kings, princes or people of what nation, condition or quality soever, barratry of the master and mariners, and all other like perils, losses and misfortunes, that have or shall come to the hurt, detriment or damage to the said goods and merchandise, or any part thereof.

SUIT OR ACTION: No suit, action, or proceeding for the recovery of any claim under the Policy shall be sustainable in any court of law or equity unless the Assured shall have complied in full with all terms and conditions of this insurance, nor unless same shall be commenced within twelve months after the happening of the loss, provided, however, that where such limitation of time is prohibited by the laws of the jurisdiction wherein this Policy is issued, then no such suit, action, or proceeding shall be sustainable unless commenced within the shortest limitation of time permitted by the laws of such jurisdiction.

DEFENSE CLAUSE: Any costs or expenses incurred by the Assured with the consent of the Company in defending a action or suit based upon liability or alleged liability covered by this Policy shall be included as part of any claim made under this insurance provided the amount of the action or suit exceeds applicable deductible under this Policy.

LEGAL JURISDICTION: Subject to Indian Law and Practice unless otherwise noted.

INSTITUTE 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 radiation 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 of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

IMPORTANT

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 of effect. The Policy is not transferable from the Insured to any other person unless the Company's written consent has been obtained. In the event of any loss or damage notice should be given IMMEDIATELY to the Company.

SECTION 1

TRANSPORT CARGO INSURANCE

ASSURED: {NAME OF ASSURED} and/or Contractors and/or subcontractors and/or Lenders and/or Associated and/or Affiliated and/or Subsidiaries and/or Transporting, and any other interested parties for their respective rights and interest.

GOODS INSURED: General cargo of every description consisting principally of but not limited to machinery and equipment for the construction and erection of a from supplier's premises anywhere in the world (as defined under voyage), to site, in the normal course of transit. All interest is deemed to be new (or held covered at rates and conditions to be agreed).

LOSS PAYABLE: Loss, if any, payable to the Assured or order.

GEOGRAPHICAL LIMITS: From supplier's premises anywhere in the World (As defined under voyage) to site, in the normal course of transit

LIMITS OF POLICY: Rs.,any one vessel, conveyance or location.

ACCUMULATION: Should there be an accumulation of the property insured which exceeds the Limits expressed in this Policy by reason of any interruption of transit, or by reason of any casualty or other occurrence, or at a transshipping point, or on a connecting steamer or conveyance, the Company shall hold covered such excess interest and shall be liable for the full amount at risk (but in no event to exceed twice the limit) provided said accumulation is beyond the control of the Assured and provided notice be given to the Company as soon as known to the Assured.

CONVEYANCE: It is condition of this insurance that the oversea vessel(s) comply/ies with the provisions of the Institute Classification Clause CL.354 dated 01/08/97.

PREMIUM AND RATES: Deposit premium payable {Dates} and adjustable within 90 days of completion of shipments covered by this policy at rate of ...% inclusive scale War, Strikes, Riots and Civil Commotion. Deposit based on cargo values estimated to be Rs.

VALUATION: Valued amount of invoice, including any prepaid and/or advanced and/or guaranteed freight, insurance premium, plus 10% or as required by Letter of Credit or Contract of Sale, until declared and then any amount declared, provided such declaration is made prior to any known or reported loss or accident.

INSURANCE CONDITIONS

- Institute Cargo Clauses "A". CL.252 dated 1/1/82.:
- Institute War Clauses (Cargo) CL.255 dated 1/1/82.
- Institute Strike Clauses (Cargo) CL.256 dated 1/1/82.

- Institute Cargo Clauses (Air). CL.259 dated 1/1/82.
- Institute War Clauses (Air Cargo) CL.258 dated 1/1/82.
- Institute Strike Clauses (Air Cargo) CL.260 dated 1/1/82.
- Institute Radioactive Contamination Exclusion Clause. CL.356 dated 1/10/90.
- Institute Replacement Clause. CL.161 dated 1/1/34.
- Institute Classification Clause. CL.354 dated 1/8/97.
- Inland Transit Clauses
- Strikes Riots and Civil Commotion Clauses
- Limitation of Liability Clause

All voyage direct but transshipments which occur with or without the Assured 's prior knowledge are held covered subject to prompt advice to the Company at rates and conditions to be agreed.

Unpacked/Unpainted steelworks excluding rust, oxidation and discolouration unless caused by a peril recoverable under Institute Cargo Clauses (C) CL.254 dated 1/1/82.

Excluding electrical and mechanical derangement unless caused by an insured and external peril.

Excluding damage to coatings or special preparations.

AIR SHIPMENTS: Shipments by Air Freight, Air Express, are insured according to the above conditions.

NOTE: Wherever the words "ship", "vessel", "seaworthiness", ship or vessel owner" appear in this Policy, they are deemed to include also the words "aircraft", "airworthiness", "aircraft owner".

AIRFREIGHT REPLACEMENT: In the event of loss of or damage to the interest insured, Underwriters agree to pay costs of airfreighting the damaged parts to manufacturers for repair and return or the airfreighting of replacement parts from suppliers to destination, notwithstanding that the insured goods were not originally dispatched by airfreight.

CARRIER CLAUSE: Warranted that this insurance shall not inure, directly or indirectly, to the benefit of any carrier or bailee.

BARGE / ON DECK SHIPMENTS: Shipments by barge (other than as a connecting conveyance) or on Deck of a vessel under an On Deck Bill of Lading (except as otherwise stipulated herein) held covered at rates and terms to be agreed by the Company where the Assured has no prior knowledge of this.

DEDUCTIBLE: Rs. Each and every loss. Deductibles contained herein shall not apply to losses for General Average, Salvage Charges, Sue and Labor nor War, Strikes, Riots & Civil Commotion losses.

WAREHOUSE TO WAREHOUSE / MARINE EXTENSION CLAUSE: A. This insurance attaches from the time the goods leave the warehouse at the place named in the certificate or declaration for the commencement of transit and continues until the goods are delivered to the consignee's or other final warehouse at the destination named in the certificate or

declaration. In the course of this transit the goods are covered during:

- (i) deviation, delay beyond the control of the Assured, forced discharge, reshipment and transshipment.
- (ii) any other variation of the adventure arising from the exercise of a liberty granted to the shipowner or charterer under the contract of affreightment.

The provisions of this clause shall be subject to those of Clauses (B) and (C) hereunder:

- B. In the event of circumstances beyond the control of the Assured either the contract of affreightment is terminated at a port or place other than the destination named herein or the adventure is otherwise terminated before delivery of the goods into the consignee's or other final warehouse at the destination named in the certificate or declaration, then, provided notice is given immediately after receipt of advices and subject to an additional premium if required, this insurance shall remain in force until the goods are sold and delivered at such port or place or, if the goods are forwarded to the destination named in the certificate or declaration or to any other destination, until the goods have arrived at the consignee's or other final warehouse at such destination.
- C. If the goods are sold (the sale not being one within the provisions of Clause B) while this insurance is still in force but before expiry of thirty (30) days (or sixty (60) days if the destination to which the goods are insured is outside the limits of the port) from midnight of the day on which the goods are discharged overseas from the overseas vessel at the final port of discharge and following the sale the goods are to be forwarded to a destination other than that to which they are insured by this Policy, this insurance shall remain in force only until the expiry of the said period of thirty (30) days (or sixty (60) days if the destination to which the goods are insured is outside the limits of the port) at the final port of discharge or until the goods commence transit at that port at the risk of the buyer, whichever first occurs.

If such sale takes place after expiry of the aforementioned period of thirty (30) days (or sixty (60) days if the destination to which the goods are insured is outside the limits of the port) but while the insurance is still in force the insurance shall cease as from the time of sale.
- D. Held covered at a premium to be arranged in case of change of voyage or of any omission or error in the description of the interest, vessel or voyage.
- E. This insurance shall in no case be deemed to cover loss or damage or expense proximately caused by delay or inherent vice or nature of the subject matter insured.
- F. It is a condition of this insurance that the Assured shall act with reasonable dispatch in all circumstances within their control.

G. All other terms and conditions of this Policy remain unchanged, it being particularly understood and agreed that the F.C. & S. Clause remains in full force and effect, and that nothing in the foregoing shall be construed as extending this insurance to cover any risks of war or consequences of hostilities.

CONTAINER SHIPMENTS:

Shipments in containers are insured on or under deck subject to cover terms and conditions including jettison, washing and loss overboard when shipped by Purpose Built Cellular Container Vessel.

In respect of non-critical items shipments on deck with an under deck Bill of Lading are covered hereon on cover terms and conditions including jettison, washing and loss overboard, others items held covered at rates to be agreed. This clause does not increase the Limit of Liability per any one vessel.

"ON DECK" EXTENSION

Insured property shipped aboard an ocean vessel subject to an "On Deck" bill of lading contrary to the instructions of the Insured and beyond the control of the Assured is insured subject to the terms and conditions set forth elsewhere in this Policy as being applicable to insured property not subject to an "On Deck" bill of lading. This clause does not increase the Limit of Liability per any one vessel.

DUTY AND/OR COLLECT FREIGHT:

Partial loss of freight payable at port of destination (unless otherwise insured) and duties imposed upon goods insured hereunder are hereby covered. Assured is obligated to employ all reasonable means to obtain abatement and/or refund of duties paid and/or claimed in the event of loss hereunder. Further, the Assured shall, at the option of the Company, surrender the goods insured hereunder to the customs authorities and recover duties thereon, as provided by law; in which event the Company shall be liable for only the total loss of goods so surrendered and expenses applicable thereto

SHORE COVERAGE:

Including while on docks, wharves or elsewhere elsewhere on shore and/or during land transportation, risks of collision, derailment, tire, lightning, sprinkler leakage, wind, hail, flood, earthquake, landslide, volcanic eruption, aircraft, falling object, the rising of navigable waters, or any accident to the conveyance and/or collapse and/or subsidence of docks and/or structures, and to pay loss or damage caused thereby, even though the insurance be otherwise Free of Particular Average.

MACHINERY:

On shipments of machinery or other manufactured products, consisting when complete for sale or use of several parts, the liability of the Assurers is limited to the insured value of the part or parts lost or damaged, or, at Assureds' option, the cost and expense of replacing, duplicating, assembling and repairing the lost or damaged part or parts (including duty and/or forwarding charges via vessel and/or air) and labour and installation charges necessary to restore the damaged machine or product to its condition at time of shipment, but in no event shall the Assurers be liable for more than the Insured Value of the completed machine.

LANDING WAREHOUSING:

Notwithstanding any average warranty contained herein, the Assurers agree to pay landing, warehousing, forwarding or other expenses and/or particular charges should same

be incurred as a result of an insured peril, as well as any partial loss arising from transshipment. Also, to pay the insured value of any package, piece or unit totally lost in loading, transshipment and/or discharge.

RELEASED BILL OF LADING: Permission is hereby granted to the Insured without prejudice to this insurance to ship merchandise covered by this Policy under released and/or shipping receipts.

DELIBERATE DAMAGE – POLLUTION This policy is extended to cover, but only while the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under the policy (subject to all of its terms, conditions and warranties) if the property insured would have sustained physical loss or damage as a direct result of such accident or occurrence. This agreement shall not increase the Limit of Liability provided for elsewhere herein.

SURVEY WARRANTY: Shall be subject to the following:

Warranted that all critical equipment and the handling of same (as defined in the General Conditions) shall be inspected and supervised by an Underwriter approved surveyor all during loading, unloading, lashing, transit and stowage as well as approving the suitability of the vessel(s) or conveyance(s) and weather for the intended voyage and all surveyors recommendations are to be fully complied with. In addition it is warranted that the surveyor approve loading and stowage onto inland conveyance and the route taken to the site, and all recommendations to be fully complied with.

The fees for such surveys to be for account. The survey warranty required for loading, unloading, stowage to/from ocean vessel is not to apply when goods shipped in containers per purpose built cellular container vessels.

CUTTING CLAUSE IN RESPECT OF SHIPMENTS OF STEEL PIPES: In the event of a claim for breakage, chipping, cracking, bending, denting or any other damage provided this be of such a nature that it is practicable to use the sound portion or portions for what they were originally intended, Underwriters shall be liable only for the damaged parts of each pipe and Underwriters shall pay only their proportionate values together with the costs of cutting.

NEGLIGENCE: The Assured is not to be prejudiced by the presence of the negligence clause and/or latent defect clause in the Bills of Lading and/or Charter Party. The seaworthiness of the vessel as between the Assured and Underwriters is hereby admitted and the wrongful act or misconduct of the shipowner or his servants causing a loss is not to defeat the recovery by an innocent Assured, if the loss, in the absence of such wrongful act or misconduct, would have been a loss recoverable hereunder and providing the Assured is not privy to such unseaworthiness at the time the subject-matter is loaded therein. Leave is granted to sail with or without pilots and to tow and assist vessels or craft in all situations and to be towed.

CUSTOMS STORAGE CLAUSE: Coverage hereunder includes physical damage caused by the actions of Agents of Customs Services in the course of their inspection duties.

EXTRA EXPENSE: This policy is intended to cover extra expenses for express or air freight for replacement and/or repair of parts when same are incurred to expedite, reduce or minimize loss or damage recoverable under this policy.

CLAIMS QUANTUM CLAUSE: These Assurers hereon agree that where claims papers and/or documents submitted demonstrate that only the quantum of the claim is in question, a "payment on account" will be made equal to 75% of the amounts provisionally agreed by these Assurers hereon.

SECTION 2

MARINE CONSEQUENTIAL LOSS INSURANCE EXTENSION

Effective Date:

RISKS COVERED

1. RISKS CLAUSE

This endorsement covers up to Rs. _____ in respect of loss of standing charges or profit ascertained in the manner hereinafter provided, during the indemnity period, due to the production during such period falling short of the standard production (hereinafter defined) as a result of loss of or damage to or delay in the delivery of the property as described in the schedule hereto (or any part thereof) caused by:

1.1 LOSS CAUSED BY LOSS OF OR DAMAGE TO PROPERTY

a risk which would be covered under the other Terms and Conditions set forth in the Transport Cargo Insurance and War Risk Open (Cargo) policies to which this endorsement is attached.

1.2 LOSS CAUSED BY LOSS OF, MECHANICAL BREAKDOWN OF, OR DAMAGE TO VESSEL OR AIRCRAFT

a late or non-arrival of the property or any part or portion thereof caused by a loss of, mechanical breakdown of, or damage to the hull, machinery and/or equipment of the vessel or aircraft on which any of the property is being carried or is intended to be carried which would be covered either:

1.2.1 under the Institute of London Underwriters Voyage Clauses - Hulls CL285 1.10.83 and/or Institute of London Underwriters War and Strikes Clauses Hulls — Voyage CL295 1.10.83, both subject to English law and practice

1.2.2 Or under an Aircraft All Risks Policy including War, Hijacking and Allied Perils, each subject to English law and practice.

1.3 LOSS CAUSED BY LOSS OF, MECHANICAL BREAKDOWN OF, OR DAMAGE TO OTHER CONVEYANCES

loss of, mechanical breakdown of, or damage to any other conveyance on which any of the property is being carried or is intended to be carried caused by a fortuitous cause.

1.4 LOSS CAUSED BY GENERAL AVERAGE, SALVAGE OR LIFE — SAVING OPERATION

the vessel, aircraft or other conveyance on which any of the property is carried or is intended to be carried being involved in a General Average, Salvage or life-saving operation.

DURATION

2. ATTACHMENT AND TERMINATION OF INSURANCE

- 2.1 Unless otherwise expressly specified herein to the contrary, the terms and conditions governing the attachment and termination of the Transport Cargo Insurance and/or War Risk Open (Cargo) policies to which this extension is attached shall govern the attachment and termination of the insurance provided by this endorsement.
- 2.2 The protection afforded by Paragraphs 1.2, 1.3 and 1.4 above shall operate in respect of vessels or craft from the time the vessel or craft comes alongside the berth or mooring point at which the property is to be loaded thereon (including any casualties or incidents arising during such berthing or mooring) and in respect of conveyances (including aircraft) from the time that the conveyance arrives at the place where the property is to be loaded thereon.

DEDUCTIBLE

3. From each and every claim covered under the terms of this endorsement shall be deducted the sum of Rs. _____ equivalent to _____ days indemnity.

MEASURE OF INDEMNITY

4. The sum payable as an indemnity under this insurance shall be:
- 4.1 In respect of reduction in production: the sum produced by applying the rate of standing charges to the amount by which the production during the indemnity period shall in consequence of one or more of the occurrences listed in 1.1, 1.2, 1.3 or 1.4 above fall short of the standard production.
- 4.2 In respect of increase in cost of working: additional expenditure reasonably and necessarily incurred for the sole purpose of avoiding or diminishing the reduction in production which would have taken place during the period of indemnity in consequence of the contingency, but not exceeding the sum produced by applying the rate of standing charges to the amount of the reduction thereby avoided. Less any sum saved during the indemnity period in respect of such standing charges as may cease or be reduced in consequence of the damage. Provided that if the sum insured be less than the sum produced by applying the rate of standing charges to the annual production any amount payable under this endorsement shall be proportionally reduced.

EXCLUSIONS

5. In no case shall this insurance cover:
- 5.1 Loss due to any delay caused by or resulting from:
- 5.1.1 any restriction imposed by a public authority;
- 5.1.2 failure of the Assured to commit funds to the repair or replacement of destroyed or damaged items where such funds have been paid by the Underwriters to the order of the Assured under a full or partial settlement of a claim payable under the Terms and Conditions set forth in the Transport Cargo Insurance and War Risk to which this extension is a part of;
- 5.1.3 alterations, additions, improvements or rectification of defects or faults or elimination of any deficiencies carried out after the occurrence of damage.
- 5.2 Any loss due to fines or damages for breach of contract for late or non-completion of orders or for any penalties of whatever nature unless otherwise agreed to by Underwriters and endorsed herein.
- 5.3 Loss of business due to causes including but not limited to suspension, lapse or cancellation of a lease, license or order which occurs after the date of actual commencement of commercial operations.

5.4 LOSS OF OR DAMAGE TO PROPERTY

Loss of or damage to the property as described in the schedule included herein or any expenses recoverable under the insurance on such property.

5.5 DELAY CAUSED BY WITHHOLDING OF GUARANTEES

Any claim for delay caused by unreasonable withholding of Guarantees as result of repairs to the property insured not being acceptable to the Manufacturer or his representative, provided such repairs have been carried out with materials and in a manner approved by Underwriters' Surveyor.

5.6 NUCLEAR EXCLUSION CLAUSE

This clause shall be paramount and shall not be modified or superseded by any other provision included herein or stamped or endorsed hereon unless such other provision refers specifically to the risks excluded by this clause and expressly assumes the said risks. Notwithstanding anything to the contrary herein, it is hereby understood and agreed that this Endorsement shall not apply to any loss, damage or expense due to or arising out of, directly or indirectly, nuclear reaction, radiation or radioactive contamination, regardless of how it was caused.

CLAIMS

- 6.
- 6.1 In the case of a claim under this endorsement the Assured shall satisfy the Underwriters as regards the extent of the anticipated production and specified standing charges by all reasonable evidence, producing inter alia communication and/or guarantees of the suppliers or manufacturers as to the property's production capacity.
- Further, the Assured shall produce and furnish to the Underwriters such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be requested by the Underwriters for the purpose of investigating or verifying the claim.
- 6.2 If the property insured hereunder is damaged or appears to be damaged on arrival, it is a condition precedent to a claim hereon that the Underwriters of this insurance shall be advised immediately and the Underwriters of this insurance may at their own expense less any expenses covered under Paragraph 5.4 above upon receipt of such advice, take any action they consider necessary to minimize the loss hereunder.
- 6.3 If the scheduled "start-up" date of this project is delayed or postponed by a cause not covered under this insurance then the new "start-up" date shall be the basis for any claim hereunder.

SPECIAL CONDITIONS

7. It is a condition of this insurance that:
- 7.1 the property as described in the schedule hereto is insured against Marine and War, Strikes, etc., risks on the conditions on which the interest is customarily insured:
- 7.2 The overseas vessel(s) complies(y) with the following provisions:
- (1) the vessel(s) be either a metal-hulled, self-propelled vessel(s) which is(are) not over 20 years of age nor less than 1000 net registered tons and which is(are) classed 100A1 by Lloyd's Register or equivalent by a Member of the International Association of Classification Societies;

or

- (2) Vessel(s) over 20 years of age which is(are) approved by this Company, and which are not less than 1000 net registered tons and classed as in (1) above, but only while operating in their regular trades;

but in either case excluding vessels built;

- (a) for service on the Great Lakes;
- (b) solely for military or naval service; or
- (c) for the carriage of dry bulk or liquid bulk cargoes, and which are more than 15 years of age, unless specifically approved by this Company.

7.3 SHIPPING SCHEDULE CLAUSE

It is a condition of this insurance that all the items listed in the Schedule of Property located elsewhere in this endorsement are shipped on or before their due shipping dates.

In the event of the shipping dates being delayed or deferred by more than thirty (30) days Underwriters are to be promptly notified and Underwriters reserve the right to charge additional premium.

DEFINITIONS

8 8.1 GROSS PROFIT

The sum produced by adding to the expected net profit the amount of all standing charges appertaining to the property, or if there be no expected net profit the amount of all such standing charges less any net trading loss.

8.2 EXPECTED NET PROFIT

The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) as is reasonably expected to result from the operation of the property after due provision has been made for all standing and other charges appertaining to the property.

8.3 STANDING CHARGES

All charges of the Assured's trade which are not affected by any change in the output of the business and which remain to be paid in full, such as rent, taxes and interest, depreciation of building, machinery, and other plant.

8.4 PRODUCTION

The revenue of the services produced or to be produced by the property.

8.5 RATE OF GROSS PROFIT

The rate of gross profit that would have been earned on the standard production to be brought about by the property but for the contingency.

8.6 STANDARD PRODUCTION

The revenue of the services as they were reasonably expected to be produced during the Indemnity Period but for the contingency.

8.7 ANNUAL PRODUCTION

The anticipated production during the twelve months immediately following the commencement of production.

8.8 RATE OF STANDING CHARGES

The proportion expressed as a percentage of standing charges to the annual production.

8.9 APPLYING TO 8.5, 8.6, 8.7 AND 8.8 ABOVE

Based upon the estimated production program of the business, to which such adjustments shall be made as may be necessary to provide for the trend of the business and the variations in or special circumstances affecting the business either before or after the expected date that the property should have been put into use or operation but for the contingency or which would have affected the business had the contingency not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the contingency, would have been obtained during the relative period after the date that the property should have been put into use or operation.

8.10 INDEMNITY PERIOD

The indemnity period begins on the date which, but for the contingency, the property would have been put into use or operation and ending not later than months thereafter during which period the production reasonably expected to be achieved by the property is affected in consequence of the contingency. The application of any deductible contained herein commences on the intended start -up date.

MINIMIZING LOSSES

9. DUTY OF ASSURED CLAUSE

It is the duty of the 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 of 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.

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. WAIVER CLAUSE

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 IN DELAY

11. REASONABLE DESPATCH CLAUSE

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

Grievance Lodgment Stage

The Company is committed to extend the best possible services to its customers. However, if you are not satisfied with our services and wish to lodge a complaint, please feel free to contact us through below channels:

Call us 24X7 toll free helpline 1800 266 7780

Email us at customersupport@tataaig.com

Write to us at : Customer Support, Tata AIG General Insurance Company Limited

A-501 Building No. 4 IT Infinity Park, Dindoshi, Malad (E), Mumbai - 400097

Visit the Servicing Branch mentioned in the policy document

Nodal Officer

Please visit our website at www.tataaig.com to know the contact details of the Nodal Officer for your servicing branch.

After investigating the grievance internally and subsequent closure, we will send our response within a period of 10 days from the date of receipt of the complaint by the Company or its office in Mumbai. In

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case the resolution is likely to take longer time, we will inform you of the same through an interim reply.

Escalation Level 1

For lack of a response or if the resolution still does not meet your expectations, you can write to manager.customersupport@tataaig.com. After investigating the matter internally and subsequent closure, we will send our response within a period of 8 days from the date of receipt of your complaint.

Escalation Level 2

For lack of a response or if the resolution still does not meet your expectations, you can write to the Head-Customer Services at head.customerservices@tataaig.com. After examining the matter, we will send you our response within a period of 7 days from the date of receipt of your complaint. Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Insurance Ombudsman appointed by IRDA of India under the Insurance Ombudsman Scheme. Given below are details of the Insurance Ombudsman located at various centers.

INSURANCE OMBUDSMAN CENTRES

Office of the Ombudsman	Address and Contact Details	Jurisdiction of Office Union Territory, District
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/ 02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080-26652048/ 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 – 2769201/ 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubneshwar - 751 009.	Orissa

	Tel.: 0674 – 2596461/ 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.: 0172- 2706196/ 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet CHENNAI - 600 018. Tel.: 044-24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which, are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011-23239633/ 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar Over Bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361-2132204/2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court" Lane, Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040-65504123/ 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanamand part of Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur-302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.	Rajasthan

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ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484-2358759/2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe- a part of Pondicherry		3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022-26106552/26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Region excluding Navi Mumbai & Thane
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA-700 072. Tel.: 033-22124339/ 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands		NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Bagpat, Bareilly, Bijnor, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514250/ 2514252/2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts o Uttar Pradesh: Agra, Aligarh, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhan agar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522-2231330/2231331 Fax: 0522 – 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar		PATNA Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand
				PUNE Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Flr, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune-411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region
MUMBAI	Office of the Insurance Ombudsman,	Goa, Mumbai Metropolitan			

Grievance Redressal Procedure:

As per Regulation 17 of IRDA of India (Protection of Policy holders Interests) Regulation. 2017.