



Himachal Pradesh Power Corporation Limited

(A Government of Himachal Pradesh Undertaking)

Office of the Sr. Manager (Procurement & Contracts) Sainj Hydro-Electric Project (2×50 MW)
Sarabai (Bhuntar), Distt.-Kullu, (HP)-175125
Website: www.hppcl.in E-mail: smlarji.e@gmail.com

Tender Document for procurement of Industrial All Risk (IAR) Insurance Policy's for E&M and Civil & HM components and associated assets in respect of Kashang HEP, Sainj HEP and Sawra Kuddu HEP locations.

(For one year w.e.f. 28/03/2026 at 00:00:00 Hrs. 27/03/2027 at 23:59:59 Hrs.)

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SECTION-I
NOTICE INVITING TENDER (NIT)

SECTION-I

DETAILED /SHORT TERM NOTICE INVITING TENDER (NIT)/ INVITATION FOR BIDS (IFB)

NIT/IFB No.: HPPCL/SHEP/SM(P&C)/INSURANCE/2025-26/1838-45 Dated: 26/02/2026

Himachal Pradesh Power Corporation Limited (HPPCL) herein after referred to as the-Employer// -Owner// -Utility//, invites offline bids on Single-Stage, Two-Envelope (i.e. Envelope-I: Technical Bid and Envelope-II: Financial Bid) for procurement of Industrial All Risk (IAR) Insurance Policies from eligible Indian Nationalized Insurance Companies, (hereinafter referred to as the -Contractor//Bidder//) who meet the qualification requirements for the assets of its three (03) no. Hydro Electric Project (Named 3×65MW Kashang HEP, 2×50MW Sainj HEP and 3×37MW Sawra Kuddu HEP) for a period of one year with effect from 00:00:00 Hrs of 28/03/2026 to 23:59:59 Hrs of 27/03/2026 as stated in the Invitation to Bid.

Tender No. &date:	HPPCL/SHEP/SM(P&C)/INSURANCE/2025-26/
Bid Title/Name of work:	Regarding procurement of Industrial All Risk (IAR) Insurance Policy's for E&M and Civil & HM components and associated assets in respect of Kashang HEP, Sainj HEP and Sawra Kuddu HEP locations.
Scope of Services:	Please refer the Bid Document
Bidding Procedure:	Single-Stage, Two-Envelops Envelope-1 (Technical Bid) Envelope-2 (Financial Bid)
Mode of tendering:	Offline
Last date of receipt of clarification on Bid Document from the prospective bidders:	06/03/2026 (14:00 Hrs.)
Clarification of Queries / Pre-bid Conference:	Representatives of interested bidders may attend the pre-bid meeting to be held on 02/03/2026 at 11:00 Hrs through video conferencing for which a meeting invite link will be shared with the prospective bidder at their official email ID for which a request shall be made by bidder.
Bid (Technical & Financial/Price) submission Date & Time:	11/03/2026 (16:00 Hrs.)
Technical Bids opening Date & Time:	11/03/2026 (16:15 Hrs.)
Financial Bids opening Date & Time:	To be intimated later, to all the bidders whose Technical Bids is found responsive or most probably on 12/03/2026 (16:00 Hrs.)
Venue of bids submission & opening:	Senior Manager (Procurement & Contacts), O/o Dy. General Manager (Elect.)-cum-HoP Sainj Hydro-Electric Project (2×50 MW), Himachal Pradesh Power Corporation Limited, Sarabai (Bhuntar), Distt-Kullu, (HP)-175125. Email:-smlarji.e@gmail.com.

For details of the tender documents, terms & conditions etc. please visit / refer the website as www.hppcl.in

BRIEF DETAILS OF THE TENDER:

- Himachal Pradesh Power Corporation Limited (HPPCL) herein after referred to as the–Employer//–Owner//–Utility//, invites offline bids from eligible bidders in a sealed bid cover strictly for the sum insured, deductibles and risks profiles in accordance with the **(Technical & Financial/Price Bid Document)**. The Formats in this regard are enclosed herewith for procurement of Industrial All Risk (IAR) Insurance Policies in respect of E&M and Civil & HM components and associated assets of Sainj HEP, Kashang HEP and Sawra Kuddu HEP locations from Nationalized Insurance Companies working in India (under guidance of **Insurance Regulatory and Development authority**, Govt. of India).
- Any Bidder, who wishes to quote against this tender, may download the complete bidding document along with its amendment(s) if any from the website www.hppcl.in and submit their Bid complete in all respect as per terms & conditions of Tender Document on or before the due date of bid submission.
- Bidders are advised to submit their quotation/tender in accordance with the **(Financial/Price Bid Document)** & strictly as per the terms and conditions of the tender document attached to it and submit your sealed and stamped offer with necessary undertakings and declarations so as to reach us by 04:00 PM on 11/03/2026 at the following address:-
- **Senior Manager (Procurement & Contacts), O/o Dy. General Manager (Elect.)-Cum-HoP Sainj Hydro-Electric Project (2×50 MW), Himachal Pradesh Power Corporation Limited, Sarabai (Bhuntar), Distt-Kullu, (HP)-175125.**
- Alternatively, the bidders may submit a stamped and signed offer with necessary undertakings and declarations in the form of pdf /scanned electronic documents in a password protected zip file by email at smlarji.e@gmail.com latest by 04:00 PM on 11/03/2026. The password for opening the Financial bid to be shared with Tender Committee of HPPCL on demand only after completion of the Technical Evaluation.
- **The quotation should clearly indicate the total cost of premium for all the risks and sum insured under various sections after considering all discounts and rebates under the policy/ies.**
- Deviations / exceptions shall be mentioned separately. To accept or reject the offer / quote of any / all the Bidder agency/ies shall be at the sole and absolute discretion of Tender Committee at HPPCL without assigning any reason/s.
- The contract of insurance shall be governed between Bidder and HPPCL and incapacity / inability in any manner of the re-insurer/s for whatever reason/s to indemnify against any claim/s under the policy, shall not be a ground for repudiation or inadmissibility of any claim/s by the Insurer.

- The late **Offers / Quotes received after the deadline will not be entertained.**
- **HPPCL reserves the right to summarily reject the tender of the bidders deviating from the terms requested in the NIT.**
- HPPCL reserves the right to reject any or all the bids received at its discretion without assigning any reason whatsoever.
- Bids of only those Bidders who are meeting the qualification requirements will be considered for evaluation and award of the contract.
- In the event of the specified date for the submission of bids being declared a holiday for HPPCL, the hard copies of the **-bid tender documents**” will be received upto the specified time on the next working day.
- At any time prior to the deadline for submission of bid, HPPCL may amend the tender document by issuing corrigendum / addenda which shall be notified on HPPCL official web site www.hppcl.in. Therefore, the bidders are advised to visit the site regularly before deadline for submission of bids.
- HPPCL has an insurance cover for its 03 No. commissioned Hydro-Electric Project and associated assets under operation Viz. 3×65MW Kashang HEP, 2×50MW Sainj HEP and 3×37MW Sawra Kuddu HEP under existing Industrial All Risk (IAR) Insurance Policies upto 27/03/2026 at 23:59:59Hrs.

-sd-

Senior Manager (Procurement & Contacts), Sainj Hydro-Electric Project (2×50 MW), Himachal Pradesh Power Corporation Limited, Sarabai (Bhuntar), Distt-Kullu, (HP) - 175125. Email:-smlarji.e@gmail.com.

SECTION-II
INTRODUCTION TO BIDDERS

HPPCL PROFILE:

Himachal Pradesh Power Corporation Limited (HPPCL) was incorporated in December 2006 under the Companies Act 1956, with the objective to plan, promote and organize the development of power generation on behalf of Government of Himachal Pradesh (GoHP).

Presently there are 22 Hydro-Electric Projects allotted by the GoHP for development under state sector to HPPCL with aggregate installed capacity of 2817 MW. HPPCL has also been a nodal agency for development of Kishau Multipurpose Project (660 MW) to be executed through a Special Purpose Vehicle of Govt. of Himachal Pradesh and Govt. of Uttarakhand. Himachal Pradesh has 50% share in the project thereby making the total allotted potential of 3147 MW.

HPPCL has successfully commissioned its 1st Hydro-Electric Project on 01/09/2016. Presently, it is having an Installed Capacity of 276 MW from its 3 No. Hydro-Electric Project i.e. Integrated Kashang HEP Stage-I (65 MW), Sainj HEP (100 MW) and Sawra Kuddu HEP (111 MW) and is engaged in the construction of 3 Hydro Projects i.e. Integrated Kashang HEP Stage II & III, Shongtong Karchham HEP (450 MW) and Chanju-III HEP (48 MW).

HPPCL, apart from Hydro Power Development, intends to diversify its power development activities in other areas such as Non-conventional renewable sources of energy like Solar, Wind, etc. The Solar Power Project (SPP) of 5 MW (ac) at Berra Dol, near Shri Naina Devi Ji in District Bilaspur (HP) was commissioned on 04.01.2019; Pekhubella SPP of 32 MW (ac) in District Una (HP) was commissioned on 15.01.2024; and Bhanjal SPP of 5 MW (ac) in District Una (HP) was commissioned on 30.11.2024. In addition to above, 03 No. Solar Power Projects having capacities of 31 MW (ac) are under construction stage and likely to be commissioned shortly.

KASHANG HYDRO-ELECTRIC PROJECT:

Integrated Kashang HEP (IKHEP) envisages development of Kashang and Kerang Streams, tributaries of the river Sutlej. The stage-1 comprising diversion of the Kashang stream at EL. 2829m, to an underground Power House located on the right bank of river Satluj near Powari Village, developing a head of approximately 830m. IKHEP's one unit of 65 MW has been successfully commissioned on 01/09/2016.

Capacity	65 MW
Design Energy (in 90% dependable year)	245.80 MU
Design Head	821 Meter
Diversion Structure	Weir, 15 m (L), 2.20 m (W)
Head Race Tunnel	1994.325 m long, D- Shaped with 3.50 × 4.115m
Penstock/Pressure shaft	Steel lined (Underground), Circular Shape

Power House

3 No. vertical axis Pelton Turbine with Generating units of 65 MW each with 10% continuous over load provision. The generated power is stepped up to 220 kV with the help of three transformer banks comprising of 3×26.50 MVA single phase units in transformer carven and controlled in an indoor Gas Insulated Substation.

SAINJ HYDRO-ELECTRIC PROJECT:

Sainj HEP has been contemplated as a run of the river development on river Sainj, a tributary of River Beas in Kullu District of Himachal Pradesh. The project comprises of a diversion barrage on the river Sainj near village Niharni, intake arrangement on right site of Barrage for drawing 35.88 cumecs of water, an underground de-silting arrangement with two chambers of 145m×15m×7m size each to eject all silt particles down to 0.2 mm. Water is further carried through water conductor system comprising a 6300 m long 3.76 m diameter modified horse shoe shaped Head Race Tunnel, an underground restricted orifice type 9 m diameter, 87 m high surge shaft and one 2.75 m diameter 550 m long steel lined pressure shaft taking off from surge shaft, further bifurcating to feed two Pelton vertical axis turbines, each generating 50 MW power located in an underground Power House on right bank of river Sainj near village Suind.

Capacity	100 MW
Design Energy (in 90% dependable year)	322.23 MU
Gross Head	409.60 m
Diversion Structure	Gated Barrage with 6 No. Radial Gates of 8.00 m (W) ×6.740m(H)
Head Race Tunnel	6360.75 m long, Circular Shaped with Dia 3.85m.
Penstock/Pressure shaft	Steel lined (Underground), Circular Shape
Power House	2 No. vertical axis Pelton Turbine with Generating units of 50 MW each with 10% continuous over load provision. The generated power is stepped up to 400kV with the help of two transformer banks comprising of 3×20.5 MVA single phase units in transformer carven and controlled in an outdoor Gas Insulated Substation. From pothead yard, power of Sainj HEP at 400 kV is evacuated through 2 No. transmission lines. The Civil & HM components include HRT, Barrage with storage for approx. 3 hours peaking, underground de-silting chambers, silt flushing tunnels its gates and surge shaft etc.

SAWRA KUDDU HYDRO-ELECTRIC PROJECT:

Sawra Kuddu HEP has been contemplated as a power generation development on the

Pabbar River in Shimla District (HP). The project comprises of a piano key weir, an intake structure to draw 78 cumecs discharge through three openings, surface gutter type desilting arrangement divided into three portions, each 80m long 19.5m wide and 10.5m deep for exclusion of silt particles down to 0.2 mm size. Water is further carried through water conductor system comprising 11.145 km long, 5m diameter D-shaped Head Race Tunnel, 14 m diameter 82 m high underground restricted orifice type surge shaft, 4 m diameter steel lined pressured shaft, trifurcating in 2.30 m diameter branch shafts, to feed three 37 MW capacity each vertical axis Francis turbines, housed in an 90 m × 14 m × 39 m size underground power house cavity located on the left bank of the Pabbar river near Snail village.

Capacity	111 MW
Design Energy (in 90%dependable year)	386 MU
Design Head	182.48 m
Diversion Structure	P K Wier type with 5 nos. gate (8.20m × 6.30m each)
Head Race Tunnel	11232 m long, 5 m dia, D- Shaped.
Penstock/Pressure shaft	Steel lined (Underground), Circular Shape 1 No. Main PS (4.0m dia), 3 No. Branch PS (2.30m dia)
Power House	3 No. Vertical axis Francis Turbine with Generating units of 37 MW each. The generated power is stepped up to 220kV with the help of three phase transformers having capacity of 3×45 MVA in transformer carven and controlled with indoor Gas Insulated Substation

OVERVIEW:

Sr. No.	Name of Plant	Basin	River Tributary	Location	Capacity (MW)	Status
1	Kashang HEP	Satluj	Kashang Khad	KASHANG HEP, HPPCL, Recong Peo, Distt.-Kinnaur, State: Himachal Pradesh-172107	3×65 MW	Unit-1, 2 & 3 are under commercial operation since 01/09/2016
2	Sainj HEP	Beas	Sainj River	SAINJ, HEP, HPPCL, Tehsil-Sainj, Distt.-Kullu, State: Himachal Pradesh-175125	2×50 MW	Unit-1 & 2 are under commercial operation since 04-09-2017

3	Sawra Kuddu HEP	Yamuna	Pabbar River	SAWRA KUDDU HEP, HPPCL, Hatkoti, Tehsil- Jubbal, Distt.- Shimla, State: Himachal Pradesh- 171206	3×37 MW	Unit-1, 2 & 3 are under commercial operation since 21/01/2021
				Total	406 MW	

SECTION-III

ELIGIBILITY CRITERIA / QUALIFYING REQUIREMENTS

ELIGIBLE BIDDERS: - The bidder shall fulfil the following criteria for qualifications.

Sr. No.	Criteria:	Documents Required:
1	The bidder should be a registered Nationalized Indian Insurer in accordance with the Insurance Act and approved by IRDAI (Insurance Regulatory & Development Authority of India) as Non- Life Insurer and should have a valid License to carry out Insurance business in India under non-life insurance sector.	The company should be in business for more than three (5) years. IRDA License copies is required to be submitted in Envelope-I of Technical bid.
2	Balance Sheet and Profit and Loss Accounts, audited and certified by a Chartered Accountant for the last three Financial Years i.e.2022-23, 2023-24& 2024-25.	To be submitted in Envelope-I of Technical bid
3	The bidder should have registration with GST Authority.	Copy of GST Certificate and PAN card is required to be submitted in Envelope-I of Technical bid.
4	Solvency Margin, Credit Rating, Claim settlement ratio, as on March, 2025	In this regard, Certificates / Performance certificates issued vide competent authority, Govt. of India for certifying the same are required to be submitted in Envelope-I of Technical bid.
5	Nature/status of candidate firm (whether sole Proprietary/ Partnership)/Private Limited/ Public Limited/Public Sector)	Bidder information sheet as per Format of ANNEXURE-I duly signature of appropriate authority with designation and seal of the Company is required to be submitted in Envelope-I of Technical bid.
6	The bidder should not be banned/de-listed/blacklisted/debarred from business by any PSU or Government Department as on the date on which this NIT is issued.	Self-declaration in original as per Format of ANNEXURE-II on Company's Letter head is required to be submitted in Envelope-I of Technical bid.
7	Bidder undertaking for Non-Cartelization	Self-declaration in original as per Format of ANNEXURE-III on Company's Letterhead is required to be submitted in Envelope-I of Technical bid
8	The bidder should quote minimum for 60% capacity of total Sum Insured (PD+BI combined) for each plant/policy. However, in the event of leader's terms are not acceptable by other followers, the entire 100% share is to be accepted by the leader.	Self-declaration in original as per Format of ANNEXURE-IV on Company's Letter head along with % support for each Plant/Policy as mentioned should be submitted in Envelope-I of Technical bid.

The above documents are to be submitted in Envelope-1 (Technical Bid).

Undertaking for Non-Cartelization: The pricing of products should be based on appropriate data and with technical justification only. Thus, the bidder(s) will not enter with other bidders into any undisclosed agreement or understanding, whether formal or informal. This applies to prices,

specifications, certifications, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process. In this regard bidder should submit an undertaking as per Format of **ANNEXURE-III**. The Bidder shall fulfil the said Qualifying Requirements satisfactorily as stipulated hereinabove and submit documentary evidence as applicable.

SECTION-IV

**INFORMATION AND INSTRUCTIONS TO
BIDDERS:**

A. INSTRUCTIONS TO BIDDERS (ITB):

1. The bidders are requested to log on to the website www.hppcl.in to download the tender documents & participate in the tendering process.
2. **LANGUAGE OF BID:**
The bid prepared by the Bidder and all correspondence/documents relating to the bid exchanged by the Bidder and HPPCL shall be written in English language alone. **Bid in any other language is liable to be rejected.**
3. **VALIDITY OF BID:**
Bidders should specify the validity period of their offer which should be valid for a minimum period of 60 (Sixty) days from the date of opening of the Financial Bid. The offer which are not kept valid for at least **60 days from the date of opening the Financial Bid will be rejected outright.**
4. **ONE BID PER BIDDER:**
A Firm/Bidder shall submit only 'one Bid' in the same Bidding Process individually as a Bidder. A Bidder who submits or participates in more than 'one Bid' will cause all the bid(s) to be disqualified.
5. **EXTENSION OF BID SUBMISSION / BID OPENING DATE:**
HPPCL may, at its sole discretion, decide to extend the Bid submission and/ or Bid opening date(s). In such a case, all rights, and obligations of the HPPCL and that of Bidders previously subject to the Bid opening date will thereafter be subject to the new Bid opening date.
6. **REJECTION OF BIDS:**
Any Bid received by HPPCL after the expiry of the date of submission of Bids will be rejected outright and returned to the Bidder. Bids not containing all the information sought may be rejected at the time of tender evaluation by the tender committee of HPPCL.
7. **HPPCL'S RIGHT TO ACCEPT AND TO REJECT ANY OR ALL BIDS:**
HPPCL reserves the right to accept or reject any Bid or to annul the bidding process and reject all Bids at any time prior to contract award, without assigning any reasons thereof and the HPPCL shall not entertain any claim whatsoever on this account. The Bidder shall have no claim on the HPPCL in case his Bid is rejected, or the bidding process is annulled.
8. **BIDDING COST:**
The Bidder shall bear all costs and expenses associated with the preparation and submission of its Bid and the HPPCL shall under no circumstances be responsible or liable for any such costs regardless of, without limitation, the conduct or outcome of the bidding, evaluation, and selection process.
9. **BID CLARIFICATIONS:**

During the Bid evaluation, HPPCL may, at its discretion, ask the Bidder for clarifications on its Bid. Based on HPPCL's evaluation, and at HPPCL's sole discretion, Bidders may be given an opportunity to clarify their Bids in all respects to achieve compliance with the Commercial Contract and Technical Specifications. Bid clarifications shall be made in writing and addressed to HPPCL.

10. EXTENSION OF FINANCIAL/PRICE BID VALIDITY PERIOD:

In exceptional circumstances, Tender Committee at HPPCL may request all the Bidders to consent to an extension of the period of validity of their respective Price Bid. The request and the response thereto will be made in writing. Extension of validity period by the Bidder must be unconditional.

11. FINALEVALUATION:

Final evaluation will be based on premium quoted, suitability of cover & deviations.

12. UNDERWRITINGINFORMATION:

a. ~~Insurance Slip— as attached.~~

b. ~~Risk Survey Report— as attached~~

13. BIDCURRENCIES

Bidders must submit bid in Indian Rupees only.

14. AUTHENCITY OF THE DOCUMENTS:

Every page of tender document along with enclosure must be signed & stamped by the bidder.

15. JURISDICTION OF THE COURT:

In case of any legal dispute arising out of this tender/ contract, the jurisdiction shall be the Courts at Himachal Pradesh only.

B. PREPRATION OF THE BID:

1. UNDERSTANDING OF THE BIDDING DOCUMENTS:

- i. HPPCL is not responsible for the completeness of bidding document and its addenda/amendments, if they were not obtained directly from the source stated by HPPCL in the Invitation for Bids.
- ii. The bidder is expected to examine all instructions, forms, terms, and specifications in the bidding document. Failure to furnish all information required by the bidding documents or submission of a bid not substantially responsive to the bidding documents in every respect may result in the rejection of the bid.

2. CLARIFICATION OF THE BIDDING DOCUMENT:

- i. Bidder shall examine the bidding document thoroughly in all respect and if any conflict, discrepancy, error, or omission is observed, the bidder must submit the related queries in writing at e-mailing address indicated in the Notice Inviting Tender (NIT) within the specified date as mentioned in the date schedule.
- ii. The HPPCL will assume no responsibility for any understanding or representations concerning conditions made by any of its Officers or Agents prior to award of Contract. No claim whatsoever for adjustment to the contract awarded under the specification and documents mentioned hereunder will be entertained by HPPCL neither any change in the time schedule of the Contract nor any adjustments arising thereof shall be permitted by HPPCL which arises out of lack of such clear knowledge or its effect on the execution of the Contract on the part of the bidder. Any failure by the Bidder to comply with the aforesaid shall not excuse the Bidder, after subsequent award of contract, from performing the work in accordance with the contract.
- iii. Bidders are requested to resolve all their clarifications/queries to the bidding document. All the Deviations/ Exceptions/ Reservations are to be mentioned in a separate signed document on company letterhead. However, to accept or reject any/ all Deviations/ exceptions/ reservations shall be at the sole and absolute discretion of Tender Committee of HPPCL. Except for the deviations/ exceptions/ reservations proposed by the bidder in the separate document, the specifications/ requirements of the tender document shall prevail. No additional cost shall be allowed for withdrawal of the Deviations/ Exceptions/ Reservations.
- iv. The Bidder or his authorized representatives is invited to attend Pre-bid Conference which will take place through video conferencing. A meeting invite link shall be published on HPPCL official web site www.hppcl.in / or can be shared with the prospective bidders at their official e-mail ID before the scheduled date of pre-bid conference to connect in the meeting. The bidder has to make a request for meeting invite link to attend pre-bid conference through their official e-mail ID. The purpose of the conference will be to clarify any issues regarding the terms & conditions of bidding documents in general and the technical specification in particular. The Bidders are requested to mail their query in writing at the email ID indicated in NIT, **not later than 3 days before the pre-bid conference**. Any modifications of the bidding documents, which may become necessary as a result of the pre-bid conference, shall be made by the HPPCL exclusively through an amendment pursuant to Clause-AMENDMENT OF BIDDING DOCUMENTS. Non-attendance at the pre-bid conference will not be a cause for disqualification of a bidder.

3. AMENDMENT OF BIDDING DOCUMENTS

- i. At any time prior to the deadline for submission of bids, the HPPCL may, for any reason, whether at its own initiative, or in response to a clarification requested by prospective Bidder, amend the bidding documents, such amendments shall be posted on HPPCL official website www.hppcl.in only. No separate intimation in respect of corrigendum/ addendum to this tender (if any) will be sent to tenderer(s).

- ii. The bidders are required to acknowledge the receipt of any such amendment published on HPPCL official web site www.hppcl.in. It will be presumed that the amendment has been accepted and the information contained therein has been taken into account by the Bidder in its bid.
- iii. In order to have reasonable time in which prospective Bidders are to take the amendment into account in preparing their bid, the HPPCL may, at its discretion, suitably extend the deadline for the submission of bids.
- iv. HPPCL shall in no way responsible if the bidder fails to take notice or act in accordance with the addenda/Amendments issued to tender documents from form time to time.
- v. The bidders are requested to see the HPPCL official web site www.hppcl.in once again before the due date of tender opening to ensure that they have not missed any corrigendum/addendum uploaded against the said tender after downloading the tender document. The responsibility of downloading the related corrigendum/addendum, if any, will be that of the downloading parties.

C. BID PROCESS:

1. Tenders are to be submitted by way of in person/post/ E-mail (smlarji.e@gmail.com). All the documents submitted along with NIT published by the Tender Inviting Authority on its website form an integral part of the bid.
2. Bidders are to keep track of all the Addendum / Corrigendum issued against the NIT and download copies of the above documents and merge the Addendum/ Corrigendum with respective NIT if applicable.
3. Bidders are required to submit all the tender documents along with the other documents, as asked for in the tender and the agendum / corrigenda of the tender, within the stipulated date and time as given in the NIT.
4. Any Bid which is incomplete, ambiguous, or not in compliance with the Bid Document is liable to be rejected.
5. Tender Committee at HPPCL reserves all rights to reject any Financial Bid without citing any reasons even if the insurance company qualifies in Technical Bid.
6. The Sum Insured as indicated in the schedules are on Provisional Basis and may be subject to changes at the time of placement of business/ on submission of valuation report after placement of the captioned insurance policies. Such upward or downward revision of Sum Insured, if any, should not have any impact on premium rate(s) quoted by underwriters and change of Sum Insured should be accepted on pro-rata premium adjustment basis.
7. Details of each insurance cover required with respective Sum Insured (SI) under Industrial

All Risk (IAR) policy are detailed in ANNEXURE-IV attached with RFQ and the total SI for all policies (IAR) has been stated in the Format of Financial Bid.

8. The Financial Bid should be on gross basis for each insurance cover/ each policy. The Goods & Services (GST) Tax should be shown separately. This would be signed by authorized signatory of Nationalized Insurance Company and should be contained in a separate sealed envelope super scribing “**Financial Bid for HPPCL- Industrial All Risk Insurance Policy/ies**”.
9. The Bidders must take all responsibility of submitting the Bids within the prescribed Bid submission date & manner.
10. HPPCL will not accept as valid reason or be responsible for any postal delay or non-receipt/non- delivery of the Bids.
11. Please note that premium quotations for all the insurances sought herein will be aggregated to a single figure for the purpose of comparison / evaluation of final quotation and placement/ recommendations/ decisions. Tender Committee at HPPCL reserves the right to qualify/disqualify any bidders for deviations from standard practice / norms and terms / conditions prescribed/stipulated in the bid parameters.
12. The Format of Financial Bid as per the tender/bidding documents should strictly comply with the terms as specified in the respective Schedule(s).
13. Bids received after scheduled date and time will not be considered and will be rejected.

D. DOCUMENTS FOR TECHNICAL BID:

The Bidders (Insurance Companies) should have the following Registration Certificate and other documents/certificates & shall submit the physical copies duly signed and sealed by authorized signatory along with the Bid:

1. IRDA Registration Certificate
2. Balance Sheet and Profit & Loss Accounts, Audited and certified by a Chartered Accountant for the last three Financial Years i.e. 2022-23, 2023-24 & 2024-25.
3. GST Registration Certificate
4. Copy of the Pan Card
5. Solvency Margin
6. Credit Rating
7. Claim settlement ratio, as on March,2025
8. Bidder information sheet as per ANNEXURE-I furnishing name, residential address, phone no, e-mail address and place of business of person(s) authorized to sign the tender with signature of appropriate authority with designation and seal of the Company.

9. Bidder declaration regarding not been Suspended/ Delisted/ Banned/ Blacklisted/ Debarred as per Format of ANNEXURE-II of bidding documents.
10. Bidder undertaking for Non-Cartelization as per Format of ANNEXURE-III of bidding documents.
11. Bid Covering Letter as per Format of ANNEXURE-IV of bidding documents.

N.B.: The Tender Committee at HPPCL reserves the right to reject any tender or all tenders received at its discretion without assigning any reason whatsoever. The Tender Committee at HPPCL is not necessarily bound to accept the quoted rate/amount by the lowest bidder.

E. DOCUMENTS FOR FINANCIAL BID:

1. All participated insurance companies need to submit their bid for Industrial All Risk Policy (IAR) covers in respect of all 3 No. commissioned Hydro-Electric Project as per tender/bidding documents.
2. All premium rates and total premium to be quoted by the Bidders will be in Indian Rupees (INR) only. The basic premium on lump sum basis shall be quoted in Price Schedule, of Bidding Forms. It needs to be ensured that there is no calculation mistake while quoting the premium. The entire premium quoted must be firm and no revision in the premium quoted will be allowed after the submission of bids. The premium quoted against this tender must cover all the assets indicated under **SECTION-VI: (Scope of Insurance Policy)** of the detailed bid document.
3. The Bidders cannot withdraw their offer after opening of Bids.

F. CONDITIONAL AND INCOMPLETE TENDER:

1. Conditional and incomplete tenders are liable to summary rejection.
2. Though, the entire offer to be submitted by the bidder should be unconditional. Deviation/ Exceptions/ Reservations, if any must to be mentioned in a separate signed document on company letterhead. To accept or reject any/ all Deviations/ Exceptions/ Reservations shall be at the sole and absolute discretion of Tender Committee of HPPCL. Except for the deviations/ exceptions/ reservations proposed by the bidder in the separate document, the specifications/ requirements of the tender document shall prevail. No additional cost shall be allowed for withdrawal of the Deviations/ exceptions/ reservations.
3. If any bidder fails to produce any original hard copies of the documents on demand of the Tender Committee within a specified time frame or if any deviation is detected in the hard copies submitted with the Bid document, it may be treated as submission of false documents by the bidder and action may be referred to the appropriate authority.
4. HPPCL reserves the right to accept/ reject any/ all tenders without assigning any reason

whatsoever.

5. HPPCL does not bind itself to accept the rate quoted by the lowest bidder and reserves the right to accept or to reject any or all the tenders or to split the whole work for entrusting the same to more than one insurance company.
6. All the expenses, incidental to the submission of the tender, discussion, conferences, if any, shall be borne by the bidder irrespective of whether the tender is accepted or not and the Tender Committee at HPPCL shall bear no liability whatsoever.

G. GENERAL BIDDING GUIDELINES:

1. CORRECTIONS & ERASES:

No erases or over writings are permissible. All the alterations, omissions, additions, or any other amendments made in the Bid shall be initialed by the person(s) signing the Bid.

2. INSURANCE BROKER:

We have appointed Insurance Broker i.e. **Salasar Services (Insurance Brokers) Private Limited office address: 23A, Netaji Subhas Road, 6th Floor, Kolkata - 700001**” as our sole and exclusive broker for placement of Insurances & related services for HPPCL. The remuneration/brokerage to be paid to **Salasar Services (Insurance Brokers) Private Limited** should be as per the guidelines specified by IRDAI for respective insurance policy types. The insurance premium quoted should be inclusive of the brokerage payable to Insurance Broker i.e. Salasar Services (Insurance Brokers) Private Limited.

3. SUM INSURED INCREASE/DECREASE AND MIDTERM CANCELLATION OF POLICY:

The following to be applicable in case of Midterm Increase/Decrease of Sum Insured, Midterm Cancellation of Policy required irrespective of any claim ratio.

Additional Premium due to Sum Insured increase	Refund of Premium due to Sum Insured decrease	Refund of Mid-term Cancellation, in case of renewal of policy with in cumbent insurer
On Pro-rata Basis	On Pro-rata Basis	On Pro-rata Basis

4. IN CASE MIDTERM CHANGE OF RATING METHODOLOGY:

Any change in the rating methodology during the currency of the policy by the Regulator/GI Council/TAC etc. as the case may be resulting in premium reduction, the same needs to be effected by the Insurance Company for the remaining number of days with effect from the date of the Circular/Guidelines.

5. PREMIUM PAID VS. CLAIM HISTORY:

Policy Year:	Name of the Plant:	KASHANG HEP	SAINJ HEP	SAWARA KUDDU HEP
2025-26	Policy Type:	IAR Policy	IAR Policy	IAR Policy
	Premium Paid (INR) e/c of GST.	2,43,14,957/-	4,49,84,877/-	5,77,80,943/-
	Period of Policy	28-03-2025 to 27-03-2026	28-03-2025 to 27-03-2026	28-03-2025 to 27-03-2026
	Admissible / Settled	Nil	1,60,00,00,000 (Pending) (Loss Limit of 125 Cr AOA: INR 150 Cr AOG)	Nil
2024-25	Policy Type:	IAR Policy	IAR Policy	IAR Policy
	Premium Paid (INR) e/c of GST.	1,50,38,067/-	3,10,18,974/-	3,24,68,672/-
	Period of Policy	21-03-2024 to 20-03-2025	21-03-2024 to 20-03-2025	21-03-2024 to 20-03-2025
	Admissible / Settled Claims (INR)	Nil	Nil	Nil
2023-24	Policy Type	IAR Policy	IAR Policy	IAR Policy
	Premium Paid (INR) e/c of GST	1,50,00,000/-	3,28,72,223/-	2,39,89,564/-
	Period of Policy	07-03-2023 to 06-03-2024	07-03-2023 to 06-03-2024	07-03-2023 to 06-03-2024
	Admissible / Settled Claims (INR)	Nil	Nil	*3,66,26,560/-
2022-23	Policy Type	IAR Policy	IAR Policy	IAR Policy
	Premium paid (INR) e/c of GST	1,08,47,424	68,64,339/-	1,23,43,603/-
	Period of Policy	12-03-2022 To 11-03-2023	05-03-2022 to 04-03-2023	15-09-2022 to 31-03-2023
	Admissible / Settled Claims (INR)	Nil	**3,47,16,608/-	Nil
2021-22	Policy Type	Standard Fire & Special Perils Policy	Standard Fire & Special Perils Policy	Standard Fire & Special Perils Policy
	Premium paid (INR) e/c of GST	71,90,367/-	23,75,396/-	13,67,032/- & 1,27,36,931
	Period of Policy	12/03/2021 to 11/03/2022	04/03/2021 to 03/03/2022	01/04/2021 to 30/09/2021 & 15/09/2021 to 14/09/2022
	Admissible / Settled Claims (INR)	Nil	Nil	Nil
Total Premium Paid e/c of GST (in INR)		7,23,91,425/-	11,99,71,740/-	14,06,86,745/-

Note-1: Premium indicated is excluding GST. Note-2: All values in INR.

*** SAWARA KUDDU HEP**

(FY 2023-24) - Flashover occurred inside the Generator during running of the machine; Stators bars & rotor pole got damaged and needed replacement of the defective/damaged parts only. The claim is under process.

**** SAINJ PLANT**

(FY 2022-23) - Flashover occurred inside the 400kV GIS Circuit Breaker Pole of Y-Phase. The said claim has been settled.

(FY 2025-26) – Flood loss has impacted the turbine and other machines/accessories

H. EXAMINATION OF BIDS:

1. The Tender Committee at HPPCL along with the appointed broker will examine the bids to determine whether they are generally in order and confirms to all the terms conditions and specification of the Tender.
2. Prior to the detailed evaluation, the Tender Committee at HPPCL will determine whether each bid is of acceptable quality, is generally complete and is substantially responsive to the bidding documents. For the purposes of this determination, a substantially responsive bid is one that confirms to all the terms, conditions, and specifications of the bidding documents without material deviations, objections, conditionality, or reservations.
3. The Tender Committee at HPPCL shall not accept any obligation to request clarifications or substantiating information after bids have been submitted, although HPPCL at its discretion reserves the right to do this. In consequence, any such inadequacies in data submitted in any bid may adversely affect the ranking of that tender during technical evaluation.

I. BID OPENING & EVALUATION:

Opening of Envelope-1 :(Technical Bid) along with its documents:

1. Technical envelope along with its documents will be opened by the Tender Committee constituted for the said purpose.
2. While evaluation, the Tender Committee may ask the Bidders and seek clarification /information additional documents or original hard copy of any of the documents already submitted and if these cannot be produced within the stipulated time frame, their proposals will be liable for rejection.
3. Information relating to the evaluation of bids and recommendation of contract award shall not be disclosed to bidders.
4. Any attempt by a bidder to influence Tender Committee at HPPCL in the evaluation of the bids or Contract award decisions may result in the rejection of its bid.
5. If quoted in separate typed sheets and any variation in item description, unit or quantity is noticed; the Bid is liable to be rejected.

6. If required, Bidders selected for opening of their Financial Bids shall be informed about the date of Financial Bid opening. Bidders may depute their authorized representative to attend the bid opening. The Bidders 'representatives may be required to be present on a short notice.

Opening of Envelope – 2: (Financial Bid) along with its documents:

1. Financial envelopes along with its documents will be opened by the Tender Committee constituted for the said purpose.
2. Information relating to the evaluation of bids and recommendation of contract award shall not be disclosed to bidders.
3. Any attempt by a bidder to influence HPPCL in the evaluation of the bids or Contract award decisions may result in the rejection of its bid.
4. If quoted in separate typed sheets and any variation in item description, unit or quantity is noticed; the Bid is liable to be rejected.
5. IF REQUIRED, Bidders selected for opening of their Financial Bids shall be informed about the date of Financial Bid opening. Bidders may depute their authorized representative to attend the bid opening. The Bidders 'representatives may be required to be present on a short notice.
6. The Financial Bid to be submitted and should contain the following document in **Envepole-2** as per the **Annexure-IV**.
7. Financial proposal(s) for the technically eligible bidder(s) declared by the Tender Committee will be opened on the prescribed date and time.

J. FINANCIAL BID EVALUATION CRITERIA:

1. After opening of financial envelopes and evaluation of L1, L2, L3.... Bidders, the intimation to qualified bidder(s) and further communications thereafter will be intimated online through HPPCL portal OR through their official email ID.
2. Evaluation by the Tender Committee at HPPCL shall be based on the documents as submitted by the bidder as per the tender clauses. The requirements as stipulated in the tender documents are the minimum ones and the committee has the right to ask for any additional information, if necessary, in case the documents submitted by the bidder are found inadequate. The Tender Committee at reserves its right to reject any tender if the bidder is found not qualified to perform the work satisfactorily. The Tender Committee at reserves the right to reject any tender, at any stage, if the bidder is found to have become qualified by giving incorrect and/or false information.
3. Notwithstanding anything stated above or elsewhere, The Tender Committee reserves the right to assess the capability and capacity of the bidder (**in discussion with the appointed broker**), should the circumstances warrant such assessment in the overall interest of the HPPCL.

4. Based on the quoted price as above, bidders shall be ranked L1, L2, L3... & so on with the bidder having the lowest quote being ranked L1. The four bidders ranked L1 to L4 will be finalized for formation of the consortium for Insurance policy of Sainj HEP, Sawra Kuddu HEP and Kashang HEP w.e.f. 28/03/2026 at 00:00:00 Hrs. 27/03/2027 at 23:59:59 Hrs.
5. Upon finalization of the L1 price, a consortium shall be constituted, wherein the bidder quoting the lowest premium (L1) shall be designated and recognized as the 'Lead Insurer' of the consortium.
6. The co-insurance sharing pattern of consortium members shall be as under:

Number of members/bidders qualified for Consortium	Percentage Share in Consortium			
	L1 Bidder (Leader)	L2 Bidder	L3 Bidder	L4 Bidder
1	100%			
2	82.5%	17.5%		
3	70%	17.5%	12.5%	
4	60%	17.5%	12.5%	10%

Rank ranking for L2 to L-4 shall be subject to matching the L1 price. In case any insurance company/ companies (L2 to L4) fails to match the rates of L1, the differential share shall be given to L1 bidder.

7. The Leader of the Consortium (Lead Insurer) shall enter into a SLA to ensure smooth settlement of claims, refund, and endorsement of policies, risk inspection and other requirements during servicing of policy.
 8. In case of a tie, the contract will be awarded to the bidder with Higher Solvency Ratio / Claim Settlement Ratio of the Insurer as on 31st March, 2025. HPPCL at its discretion will decide the criteria to be considered for tie clause at the time of allotting the contract.
9. **VALIDITY OF BID:**
- i. Bid shall remain open for acceptance by the Owner for a period of **Sixty (60) days** from the last date of opening of the Financial Bid. During this period the Bidder shall not withdraw or amend his Bid.
 - ii. Notwithstanding sub-Clause (1) above, the owner may obtain the Bidder's consent to extend the validity period of his Bid, as required. The request and response thereto shall be made in writing. A Bidder accepting the request will not be permitted to modify his Bid.

K. AWARD OF SERVICE CONTRACT:

1. Tender Committee at HPPCL will recommend awarding the Contract to the successful bidder whose bid has been determined to be substantially responsive and has been determined as the lowest (L1) as Lead Insurer by the Tender Committee.
2. Tender Committee at HPPCL reserves the right to decide the basis of ascertaining the lowest (L1) bidder (as lead insurer) for the purpose of allotment of contract order, as it deems fit, in the manner as stated in Sr. No. J above.
3. Tender Committee at HPPCL does not bind itself to accept the rate quoted by the lowest bidder

and reserves the right to accept or to reject any or all the tenders or to split the work order among more than one bidder in a co-insurance pattern as decided by the Tender Committee.

4. The Tender Committee at HPPCL shall not be obliged to furnish any information/ clarification/ explanation to the non-qualified Insurance agencies, if any, as regards non-acceptance of their bids. HPPCL shall correspond only with the qualified Insurance agencies.

5. CONTRACT PERIOD:

The Contract Period will be for 01 (one) year.

6. EXECUTION OF THE WORKS NOT COVERED IN THE INSURANCE CONTRACT:

Any other work not covered under this scope of tender document may be assigned to successful bidder with mutually agreed terms & condition.

7. TERMINATION OF CONTRACT:

Tender Committee at HPPCL reserves the right to cancel the contract placed on the bidder if:

- i. The bidder commits breach of any of the terms and conditions.
- ii. The bidder goes into liquidation voluntarily or otherwise.
- iii. The service is found “unsatisfactory.

❖ **For any Queries pertaining to insurance cover/ clauses/ terms and conditions/ warranties applicable for the policies mentioned in the said NIT, please contact below:-**

<u>Er. Jagdish Chand,</u> <u>Senior Manager (P&C), Sainj HEP, HPPCL,</u> <u>Sarabai (Bhuntar), Distt-Kullu, (HP) -175125.</u> <u>smlarji.e@gmail.com.</u> <u>+91-82197-60440, +91-82788-77627</u>	<u>Mr. Rishav Dixit</u> <u>Salasar Services (Insurance Brokers) Private</u> <u>Limited</u> <u>rishav@salasarservices.com</u> <u>+91-8920387098</u>
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SECTION-V

GENERAL CONDITIONS OF CONTRACT

1. GENERAL INFORMATION:

- a) The Corporate Office of HPPCL is at Himfed Building, Near BCS, New Shimla, Shimla-171009(HP).
- b) HPPCL Sainj HEP intends to procure Industrial All Risk (IAR) Insurance Policies for E&M and Civil & HM components and associated assets in respect of Kashang HEP, Sainj HEP and Sawra Kuddu HEP locations thereof.

2. SITE / POWER PROJECT LOCATIONS:

- a) The Integrated Kashang HEP (IKHEP) is located on the right bank of river Satluj near Powari Village, District Kinnaur (HP),
- b) Sainj HEP (2×50 MW) is located at Village- Siund, Tehsil-Sainj, Distt.-Kullu, (HP) and
- c) Sawra Kuddu HEP is located on the left bank of the Pabbar river near Snail Village, Tehsil-Jubbal, District Shimla,(HP).
- d) The bidders, if so desire may also visit all the HPPCL Power Project Stations at their own cost prior to submitting their bid proposals.

3. EXTENTIONS:

Shifting of the equipment from existing location after dismantling and re-erection, re-testing and commissioning at any other location and vice-versa within the premises of power station shall also be covered in this policy.

4. EXCLUSIONS:

Exclusions as available in Industrial All Risk (IAR) Insurance Policy regulations. However, assets like drainage, culvert, pavements, roads, dams, reservoirs, canals, pipe lines, tunnels, bridges, piers etc. and all other civil works including underground civil works (except land), property in transit within premises are specifically included in Detail of Assets and shall be covered for insurance. Properties in the course of demolition / construction shall also be covered in the scope of coverage.

5. UNDER INSURANCE:

Under insurance up to 20% shall be ignored / waived off at the time of settlement of claim for all sections of the Policy subject to policy guidelines.

6. INSURER AND THEIR RESPONSIBILITY:

The successful bidder, if necessary, may consult HPPCL to finalize policy wording and associated working arrangement before issuing the final policy. It may however be clearly understood that the Insurer shall be solely and legally responsible to HPPCL for effective execution of the policy including co-ordination with HPPCL sites, collection of premium complete placement of re-insurance programme, issue of policy document and prompt claim settlement etc.

7. BREAK DOWN PERIOD:

During any accidental damage/breakdown resulting into a claim, HPPCL may undertake any related or unrelated, planned or unplanned maintenance/overhaul activities without affecting the duration of original breakdown re-instatement work. This will not affect HPPCL's claim under MD/FLOP/MLOP section in any manner whatsoever, as long as the same does not affect reinstatement period due to accidental breakdown.

8. PANEL OF SURVEYORS:

Insurer shall make panel of surveyors for the purpose of handling HPPCL claims. HPPCL may use its discretion in deputing surveyors from the panel, when required. Bidders are required to submit a list of proposed surveyors in their techno-commercial proposal as per the attached **Annexure-V**.

9. CHECKLIST:

The bidder should submit along with the bid standard checklist of documentation required for early settlement and on-account payment of claims. However the checklist shall be further finalized keeping in view the availability of various aspects/documents.

10. REVIEW MEETINGS:

Insurer will develop effective Management Information System (MIS) for facilitating effective implementation of the policy and early settlement of the claims. Coordinator at Power Stations shall be identified for periodical review meetings for monitoring progress of different activities.

11. RESPONSIBILITY FOR SEMINAR/WORKSHOP:

To educate on Industrial All Risk (IAR) Insurance Policy regulations, Insurer shall organize Seminars/ Workshops on the Policy, at no extra cost, at HPPCL Power Stations, Corporate office or other agreed locations, as advised by HPPCL, to facilitate understanding and effective implementation of Policy at least once in a year.

12. TIME FRAME OF THE POLICY DOCUMENTS:

The insurer will promptly raise invoice/demand for insurance premium as per terms and conditions of the policy immediately on receipt of Letter of Award. Similarly, upon request of additional insurance cover by HPPCL as per policy conditions, the insurer will raise invoice/demand for insurance premium for additional cover within three (03) working day from the date of request by HPPCL. The insurer will issue the premium receipt and the cover note for the desired coverage immediately on the receipt of the premium from HPPCL. The original policy document shall be issued within one (01) week from the date of the assumption of the risk. The policy document shall clearly indicate various rates, sum-insured, extensions, inclusions, exclusions and terms & conditions inline with bidding documents.

Any amendment of the policies documents and/or additional insurance covers shall be confirmed by issuing endorsement within three (03) working days of the receipt of the necessary premium/information from HPPCL indicating various rates, sum-insured, extensions, inclusions, exclusions and terms & conditions as applicable.

13. CLAIMS PROCEDURE AND MANAGEMENT:

- a) An insured shall give notice to the insurer by phone/fax/email/letter of any loss arising under contract of insurance at the earliest. On receipt of such a communication, an insurer shall respond immediately and give clear indication to the insured on the procedures of claim. In cases where a surveyor has to be appointed for assessing a loss/ claim, it shall be so done within 24 hours of the receipt of intimation from the insured.
- b) Precautions are to be taken by insurer to ensure that the reinstatement work is not held up for the inspection by the surveyors.
- c) Where the insured is unable to furnish all the particulars required by the surveyor, the insurer or the surveyor as the case may be, shall inform in writing the insured about the delay that may result in the assessment of the claim. The surveyor shall be subjected to the code of conduct laid down by the Authority while assessing the loss, and shall communicate his findings to the insurer within 30 days of his appointment with a copy of the report being furnished to the insured. Where, in special circumstances of the case, either due to its special and complicated nature, the surveyor shall under intimation to the insured, seek an extension from the insurer for submission of his report. In no case shall a surveyor take more than three (03) months from the date of his appointment to furnish his report.
- d) If an insurer, on the receipt of a survey report, finds that it is incomplete in any respect, he shall require the surveyor under intimation to the insured, to furnish an additional report on certain specific issues as may be required by the insurer. Such a request may be made by the insurer within 15 days of the receipt of the original survey report. Provided that the facility of calling for an additional report by the insurer shall not be resorted to more than once in the case of a claim.
- e) The surveyor on receipt of this communication shall furnish an additional report within three weeks of the date of receipt of communication from the insurer. The copy of report shall also be submitted to Insured.
- f) On receipt of the survey report or the additional survey report, as the case may be, an insurer shall within a period of 30 days offer a settlement of the claim to the insured. If the insurer, for any reasons to be recorded in writing and communicated to the insured, decides to reject a claim under the policy, it shall do so within a period of 30 days from the receipt of the survey report or the additional survey report, as the case maybe.
- g) Upon acceptance of an offer of settlement as stated in sub-regulation (f) by the insured, the payment of the amount due shall be made within 21 days from the date of acceptance of the offer by the insured. In the cases of delay in the payment, the insurer shall be liable to pay interest at weighted average of actual Bank rate(s) as notified by RBI from time to time in which year the claim is reviewed by it.

14. PROCEDURE OF PAYMENT:

Payment of Premium shall be released in Indian Rupees by Account Payee Cheque

/RTGS/NEFT/Net Payment mode only by HPPCL. The Bank Charges shall be on account of Insured.

15. GOVERNING LAW AND DISPUTE RESOLUTION MECHANISM

A notice, for any disagreement or dispute arising between the parties under or in connection with this Bid Document/ Insurance Policy/ Agreement shall be given by either party as soon as it arises.

Upon receipt of such Notice;

- i. Both the parties shall settle the disputes arisen (if any), at any stage, in respect of this Bid Document/ Insurance Policy/ Agreement as per the Three Tier Dispute Resolution Mechanism of HPPCL attached herein as **Annexure-B**, which shall form an integral part of this Bid Document/ Insurance Policy/ Agreement.
- ii. In the event that any disagreement or dispute remains unresolved in terms of sub-clause (i) above, the same shall be subject to jurisdiction of the competent Court of law at Shimla only. It is expressly agreed that the courts at Shimla shall have exclusive jurisdiction in all such matters.
- iii. The Bid Document/ Insurance Policy/ Agreement and any dispute arising out of these documents shall be interpreted and adjudicated in accordance with the laws in force in India.

16. NODAL OFFICER/ IN CHARGE:

Head of Project (of each project in operation) shall be the Engineer-in-charge for the respective projects (insured under current policy or to be insured under current policy in future during the policy period) or any representative authorized by him on behalf of HPPCL during the currency of this contract.

Engineer-in-charge of the respective projects shall be responsible for lodging of claims and submission of status report at regular intervals to Corporate Office for necessary intervention, if any.

The Insurance co. shall also appoint one officer to act as Nodal officer or representative on behalf of Insurance co. who shall be interacting with HPPCL on all matters relating to operation of the policy and correspondences (including those of surveyors) relating to claim. Contact details i.e. email ID, Phone No. etc. of the Nodal office are to be specifically provided under the policy.

17. PAYING AUTHORITY: HPPCL shall be the paying authority of this contract. The Insurance Policy can be extended further for a maximum period of 3 months, if so desired by HPPCL on pro-rata basis as per existing rates terms and conditions provided incurred claim ratio (claims lodged minus deductibles) does not exceeds 60% of the premium.

SECTION-VI
SCOPE OF INSURANCE POLICY

Policy Type- 1: Industrial All Risk Insurance as defined in the Policy wording(s)

POLICY DESCRIPTION:

The Industrial All Risk (IAR) Policy for Hydro-Electric Projects covering all Properties of the Insured. All risks of direct physical loss, destruction, or damage to the insured property by any cause (not otherwise specifically excluded), including machinery breakdown and Business Interruption consequent upon material damage.

INTEREST:

The entire Hydro-Electric Projects comprising of but not limited to Power Generating Turbine Generator along with civil works covering all structures (Inside & Outside the plant) including but not limited to Building, Plant and Machinery, Furniture and Fixtures, Office Equipment, Stores, Road, Transmission lines & Associated structure Dam, Intake, Sedimentation Chamber & flushing conducts, HRT, Surge shaft, Pressure Shaft and Penstocks, Power House, Downstream Surge Chamber, Tail Race, Outfall works, Pothead Yard associated with the Projects and all Hydro Mechanical components associated with Operations where the insured has insurable interest therein.

INSURED PLANT NAME:

1. Dy. General Manager (Elect.)-cum-HoP, **KASHANG HEP (3×65 MW)**, HPPCL, Recong Peo, Distt.-Kinnaur, State: HimachalPradesh-172107.
2. Dy. General Manager (Elect.)-cum-HoP, **SAINJ, HEP (2×100 MW)**, HPPCL, Sarabai Tehsil-Bhuntar, Distt.-Kullu, State: HimachalPradesh-175125.
3. Dy. General Manager(Elect.)-cum-HoP, **SAWRA KUDDU HEP (3×37MW)**,HPPCL, Hatkoti, Tehsil-Jubbal, Distt.-Shimla, State: Himachal Pradesh-171206

And having Registered Office at-**Himachal Pradesh Power Corporation Limited, Himfed Building, near BCS, New Shimla, Himachal Pradesh-171009**” (Principal Assured) and/or subsidiaries and/or affiliated companies and/or associated companies and/or owned controlled, Joint Venture, Shareholder or any subsidiary companies or corporations as now or may hereinafter be constituted as their respective rights and interest may appear and/or subcontractors, O&M contractors and/or Owner’s Engineer and /or finance parties (lending banks/lending institutions & their advisors) under the finance documents all for their respective rights and interests and/or as required under any contract together with their respective successors in title and assigns and all as their respective rights that may appear.

FINANCER:

Shall be advised later.

POLICY PERIOD:

From 00:00 Hrs. Local Standard Time on 28/03/2026 till 23:59 Hrs. Local Standard Time on 27/03/2027(both days inclusive) at the location of the property insured.

OCCUPANCY: HYDRO ELECTRIC PROJECT (HEP):

Sr. No.	Name of the Plant	Office location & address:	Capacity (MW)	Commercial operation date
1	Kashang HEP	Dy. General Manager (Elect.)-cum-HoP, KASHANG HEP, HPPCL, RecongPeo, Distt.-Kinnaur, State: Himachal Pradesh- 172107	3×65 MW	Unit-1, 2 & 3 01/09/2016
2	Sainj HEP	Dy. General Manager (Elect.)-cum-HoP, SAINJ, HEP, HPPCL, Sarabai (Bhuntar), Distt.-Kullu, State: Himachal Pradesh- 175125	2×50 MW	Unit-1 & 2 04/09/2017
3	Sawra Kuddu HEP	Dy. General Manager (Elect.)-cum-HoP, SAWRA KUDDU HEP, HPPCL, Hatkoti, Tehsil-Jubbal, Distt.- Shimla, State: Himachal Pradesh-171206	3×37 MW	Unit-1, 2 & 3 21/01/2021
		Total	406 MW	

INTEREST INSURED:

Section-I: Material Damage (All Risk including Machinery Breakdown)

All Risks of physical loss or damage including machinery breakdown to all real and/or personal property of every kind and description and/or for which —Himachal Pradesh Power Corporation Limited have an insurable interest including property held in consignment, care, custody and/or control, whilst in operation or repairs or maintenance or in storage or during movement within the site or while carrying out Minor Works whilst contained in the premises insured.

And all other and such other property in which the Insured may acquire and Insurable Interest during operation during the policy period.

Section-II: Business Interruption (All Risk including Machinery Breakdown)

Loss of gross profit (the actual loss sustained) during the indemnity period including any increased cost of working due to an interruption of the Business following loss of or damage to any property and/or assets (including Stocks at plants) insured and recoverable under the Material Damage Section

SUM INSURED:

Name of the Plant	Kashang HEP	Sainj HEP	SawraKuddu HEP
Property Damage (PD)	9,68,24,35,160/-	12,52,20,68,330/-	18,92,47,32,445/-
Machinery Break Down (MBD)	3,17,04,17,961/-	3,06,08,66,808/-	5,11,28,70,678/-
Fire Loss of Profit (FLOP)	44,32,00,000/-	1,45,00,00,000/-	1,22,99,00,000/-
Machinery Loss of Profit (MLOP)	44,32,00,000/-	1,45,00,00,000/-	1,22,99,00,000/-
Total Sum Insured (PD+BI)	10,12,56,35,160/-	13,97,20,68,330/-	20,15,46,32,445/-

Please refer Annexure-A for List of Add-on Covers with Wording

All sub-limits are for 100% each and every occurrence per location (unless otherwise stated)

Deductibles/ Excess:

Sr. No.	Policy Section	Deductible
1	Property Damage	5% of claim amount subject to a minimum of INR 1.25 Crore. Each and Every Loss
2	Machinery Breakdown	5% of claim amount subject to a minimum of INR 1.25 Crore. Each and Every Loss
3	Fire Loss of Profit (FLOP)	30 Days of Gross Profit of the affected unit(s) /line(s)/department(s) for each and every occurrence. Note: Gross profit for the purpose of this deductible means the amount equivalent to the rate of the Gross Profit applied in this Standard Turnover/ output for 30 days of the unit(s) line(s)/department(s).
4	Machinery Loss of Profit (MLOP)	45 Days of Gross Profit of the affected unit(s) /line(s)/department(s) for each and every occurrence. Note: Gross profit for the purpose of this deductible means the amount equivalent to the rate of the Gross Profit applied in this Standard Turnover/ output for 45 days of the unit(s) line(s)/department(s).

ANNEXURE-I: BIDDER INFORMATION SHEET

(ON THE LETTER HEAD OF THE BIDDER)

Sr. No.	Description	Bidders Response
1	Name of the Firm	
2	Nature/status of candidate firm (whether sole Proprietary/ Partnership)/Private Limited/ Public Limited/Public Sector)	
3	Registered Office details	
4	Communication address of the participating office of bidder	
5	IRDAI Registration number (copies of licenses to be submitted)	
6	GST Registration details	
7	PAN/TAN No.	
8	Contact Telephone Nos.	
9	Email ID:	
10	Name of the Bidders representative	
11	Communication address of Bidders representative:	
(a)	Contact Telephone Nos.	
(b)	Email ID:	

Signature:.....

SEAL OF COMPANY

Name:.....Designation :.....

* Scanned self-attested copies of certificates/documents, as applicable to be submitted. Authorized Signature, Name & Designation

ANNEXURE-II: Not been Suspended / Delisted/Banned Blacklisted /Debarred

(ON THE LETTER HEAD OF THE BIDDER)

Ref: Tender No.: HPPCL/

We hereby declare that we have not been suspended / delisted/banned / blacklisted/debarred by any other Govt. Ministry /Department / Public Sector Undertaking / IRDA /SEBI / Autonomous Body / Financial Institution / Court etc. We certify that neither our Company nor any of the Directors are involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we shall comply with the Guidelines of IRDA.

We also confirm that the premium submitted by us is final & binding on us and will not be revised from our side. Only in case of any regulatory level change or guideline by Central Government / IRDAI / GIC / IIB becoming effective between the submission of our tender & before the placement of Work-order to us by HPPCL, we will confirm the impact of such change on premium in writing to HPPCL for their consideration.

Thanking you,

For & on behalf of
(Name of the Insurance Company)
(Sign & seal of Authorized signatory)

ANNEXURE-III: Undertaking for Non-Cartelization

(ON THE LETTER HEAD OF THE BIDDER)

I, (Mr./ Ms.)..... (Designation)/Authorized person of (name of Insurance Company) we do hereby undertake that our quotation is purely based on our assessment of your risk and that we do not enter with other bidders into any undisclosed agreement or understanding, whether formal or informal. We further hereby confirm that this applies to prices, coverages & add-ons, specifications, certifications, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

We understand that if we enter any form of cartelization our bids may be rejected, and we may be blacklisted from participation in future tenders of the Corporation.

Thanking you,

For & on behalf of
(Name of the Insurance Company)
(Sign & seal of Authorized signatory)

ANNEXURE-IV: Bid Covering Letter (Financial/Price Bid Submission Form)

(Should be submitted on Bidder's Letter Head.)

BID COVERING LETTER

To,

The Sr. Manager (P&C),

O/o Dy. General Manager (E)-cum-HoP, Sainj HEP, H.P. Power Corporation Ltd., Sarabai, Distt.-Kullu-175125 (H.P.)

Subject: - Offer for Industrial All Risks (IAR) Insurance Policies cover for 3No. Hydro-Electric Project of HPPCL for 12 Months (Policy Period :-)

Sir,

In response to your _Short Term Notice Inviting Tender (NIT)

No: _____

_____ and Bid Documents received by us, we are pleased to quote for Industrial All Risk (IAR) Insurance Policies cover in respect of E&M and Civil & HM components and associated assets of Kashang HEP, Sainj HEP and Sawra Kuddu HEP locations for 12 Months (Policy Period: From..... to)

We submit our quote as per the terms & conditions as mentioned in the Bid document. We agree to all the terms & conditions of IAR Policy contained in the Technical & Financial Bid Document. We agree and confirm to issue to you 3 No. Industrial All Risks (IAR) Insurance Policies cover in respect of E&M and Civil & HM components and associated assets of Kashang HEP, Sainj HEP and Sawra Kuddu HEP locations as per the details mentioned below and as per the Financial Bid Document against any and every risk for whatever reason other than the limited exclusions specified by you in the Financial Bid Document and accepted by us unconditionally for the deductibles, time excess and limited to the sum insured mentioned herein below:

Thanking you, for & on behalf of
(Name of the Insurance Company)

(Sign & seal of Authorized signatory with Designation)

ANNEXURE-V : SERVICE PARAMETERS

1. We confirm the deputation of A-class surveyor from the list (mutually agreed by HPPCL Project Authorities & immediately after issuance of Letter of Award) within 24 hours of intimation by HPPCL. List of Proposed Surveyors enclosed.

2. Separate checklist for settlement of various types of claims due under the policy is provided as below:

.....

.....

3. A seminar shall be conducted by us to acquaint HPPCL officials with insurance policy parameter, claim procedure and other related parameters within 90 days from the commencement date.

Signature of Authorized Signatory of the Bidder

Name. Designation.

Seal of the Company

Annexure-VI

(DELETED)

(ON NON-Judicial Stamp Paper of requisite Value) Agreement No.:/2025-26.

THIS AGREEMENT MADE THISDAY of..... 2026
between, Himachal Pradesh Power Corporation Limited with Registered Head office at Himfed Building, Near BCS, New Shimla, A State Government Company incorporated under Companies Act, 1956 through its Sr. Manager (P&C), Sainj HEP, HPPCL, Sarabai (Bhuntar), Distt.-Kullu, (HP), India (here-in-after referred as -the Employer or Owner or HPPCL), which expression shall unless repugnant to the context or meaning thereof includes its successors, administrators, executors and assigns) of the one part and M/s.....
having its registered &
Head Office at.....(hereinafter referred to as -Insurer or Contractor) which expression shall unless repugnant to the context or meaning thereof includes its successor, administrators, executors and assigns) of the other part.

WHEREAS the HPPCL is operating Hydro-Electric Power Projects at KASHANG HYDROELECTRIC PROJECT, SAINJ HYDRO-ELECTRIC PROJECT and SAWRA KUDDU HYDRO-ELECTRIC PROJECT (hereinafter called the Projects) had invited tender for Comprehensive Project Insurance, business interruption & terrorism cover by providing Industrial All Risk (IAR) Insurance Policy cover for all the power stations under operation, as per scope of work vide Tender No. HPPCL/SHEP/SM(P&C)/INSURANCE/2025-26/.....Dated:.....and whereas M/s..... had participated in the above referred tender vide their proposal dated and HPPCL accepted their aforesaid proposal along with modifications agreed between the parties and awarded the work of providing All Risk (IAR) Insurance Policy cover for all the power stations under operation, to M/s (the Insurer) on the terms & Conditions in its Letter of Award No. HPPCL/SHEP/SM(P&C)/Letter of Award/2025-26/.....dated and document referred to therein, which have been accepted by M/s (The Insurer) vide letter dated..... resulting into a-Contract.

NOW THIS AGREEMENT WITNESSTH as follows:

1. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz:
 - a) This Agreement
 - b) The Letter of Award (LoA) dated along with accepted copy of LoA.
 - c) Technical Bid documents i.r.o. bidder i.e.—M/s || (here-in-after referred as—the Contractor)
 - d) Price Bid Sheet i.r.o. bidder i.e.—M/s..... || (here-in-after referred as—the Contractor),.

- e) All the subsequent correspondence as mentioned in the LoA.
- f) Tender Documents, Replies to queries etc.

2. The total premium paid in respect of this contract shall be Rs. (Rs. only) inclusive of GST @.....%.

3. In Consideration of the payment made by the HPPCL to the Insurer as herein before mentioned, the Insurer hereby covenants with the HPPCL to execute and complete the works/service awarded in conformity, in all respect, with the provisions of the Contract.

IN WITNESS WHEREOF the parties have hereunto set their respective hands on the day and year first above written.

(Sign & seal of authorized signatory on behalf of the Contractor)

(Sign & seal of authorized signatory on behalf of the Employer)

Sr. Manager (Procurement & Contracts), Sainj Hydro-Electric Project, HPPCL, Sarabai (Bhuntar), Distt.-Kullu, (HP)-175125.

Witness for and on behalf of the Contractor:

Witness for and on behalf of the Employer:

Name & Full Address.:

Name & Full Address.:

SUBMISSION OF TECHNICAL BID:(ENVELOPE-1)

The participating Nationalized Insurance Companies are required to be submitted the physical copies of below mentioned documents/certificates duly signed & stamped by authorized signatory along with sealed Technical Bid (Envelope-1):

1. Valid IRDA Registration Certificate.
 2. Balance Sheet and Profit & Loss Accounts, Audited and certified by a Chartered Accountant for the last three Financial Years i.e. 2022-23, 2023-24&2024-25.
 3. GST Registration Certificate.
 4. Copy of the PanCard.
 5. Solvency Margin.
 6. Credit Rating.
 7. Claim settlement ratio, as on March,2025.
 8. Bidder information sheet as per Format of ANNEXURE-I furnishing name, residential address, phone no, e-mail address and place of business of person(s) authorized to sign the tender with signature of appropriate authority with designation and seal of the Company.
 9. Bidder declaration regarding not been Suspended/ Delisted/ Banned/ Blacklisted/ Debarred as per Format of ANNEXURE-II of bidding documents.
 10. Bidder undertaking for Non-Cartelization as per Format of ANNEXURE-III of bidding documents.
 11. Bid Covering Letter as per Format of ANNEXURE-IV of bidding documents.
 12. Service Parameter as per Format of ANNEXURE-V of bidding documents.
-

SUBMISSION OF FINANCIAL BID: (ENVELOPE-2)

(Not to be submitted with Envelope-I)

The participating Nationalized Insurance Companies need to submit their best competitive terms in the following format duly signed & stamped by authorized signatory along with sealed Financial Bid (Envelope-2):

Name of the Plant	Kashang HEP	Sainj HEP	Sawra Kuddu HEP
Policy Type	IAR Policy	IAR Policy	IAR Policy
Insurer Capacity (%)			
Sum Insured			
Property Damage (PD)	9,68,24,35,160/-	12,52,20,68,330/-	18,92,47,32,445/-
MBD	3,17,04,17,961/-	3,06,08,66,808/-	5,11,28,70,678/-
FLOP	44,32,00,000/-	1,45,00,00,000/-	1,22,99,00,000/-
MLOP	44,32,00,000/-	1,45,00,00,000/-	1,22,99,00,000/-
Premium Rate			
Property Damage (PD)			
MBD			
FLOP			
MLOP			
Net Premium			
Property Damage			
MBD			
FLOP			
MLOP			
Add-on Covers (if any)			
Net Premium			
<u>GST@18%</u>			
Total Premium Payable			
Deductibles (As per expiring policy)			
Property Damage	5% of claim amount subject to a minimum of INR 1.25 Crore		
Machinery Breakdown	5% of claim amount subject to a minimum of INR 1.25 Crore		

Fire Loss of Profit	<p>30 Days of Gross Profit of the affected unit(s)/line(s)/department(s) for each and every occurrence.</p> <p>Note: Gross profit for the purpose of this deductible means the amount equivalent to the rate of the Gross Profit applied in this Standard Turnover/output for 30 days of the unit(s) line(s)/department(s).</p>
Machinery Loss of Profit	<p>45 Days of Gross Profit of the affected unit(s)/line(s)/department(s) for each and every occurrence.</p> <p>Note: Gross profit for the purpose of this deductible means the amount equivalent to the rate of the Gross Profit applied in this Standard Turnover/output for 45 days of the unit(s)line(s)/department(s)</p>
All values in INR	

Add-on Covers List:

IAR insurance Add on Cover for Section-I: Material Damage		
Clause	Coverage	Insurer Remarks
Earthquake (Fire and Shock) + Tsunami		
Storm Tempest Flood Inundation (STFI)		
Reinstatement Value Clause	Covered	
Local Authority Clause	Covered	
Designation of Property Clause	Covered	
72 Hours Clause	Covered	
Omission to Insure additions, alteration or extensions	5 % of BMA(Building, Machinery and Accessories)	
Involuntary Betterment/ Technological Improvement	Rs 5.00 Cr. Each and Every Loss	
Claims preparations costs (including Foreign / Indian Experts visits expenses)	Rs 5.00 Cr. Each and Every Loss	
Escalation Clause	5% BMA	
Architects, Surveyors, Consulting Engg. Fees (In excess 3% of the claim amount)	Rs 5.00 Cr. Each and Every Loss	
Debris Removal in excess of 1% of the claim amount including Foreign Debris:	Rs 5.00 Cr. Each and Every Loss	
Goods Held in Trust- Covered	Covered	
Startup /Shutdown Expenses	Rs 5.00 Cr. Each and Every Loss	
Minor works/ Property in course of construction	Rs 5.00 Cr. Each and Every Loss	
Loss Minimization Expenses / Firefighting expenses / Protection And Preservation Of Property Clause, Inhibition Cost, Sue and Labour/ Fire Brigade Charges	Rs 5.00 Cr. Each and Every Loss	
Obsolete Parts Clause	Rs 5.00 Cr. Each and Every Loss	
OEM parts Clause	cover for the difference between 25% of the least quote price	
Coverage for T&D Lines outside plant premises	Covered Rs 100Cr (PD+BI)	
Expediting Expenses including Air Freight, Express Freight	Rs 5.00 Cr. Each and Every Loss	
Foreign/Indian Experts Visits Costs: Foreign / Indian Experts Visits	Rs 5.00 Cr. Each and Every Loss	
Waiver of Underinsurance Clause	Upto 15% of Sum insured	
Automatic Capital Addition without additional premium	Covered	

Additional Custom Duty	Rs 5.00 Cr. Each and Every Loss	
Deliberate Damage	Rs 5.00 Cr. Each and Every Loss	
Automatic Reinstatement without additional Premium	10% of SI	
Temporary removal (other than stocks) clause	Rs 5 Cr. Each and Every Loss	
Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom	Covered	
Inadvertent Omission	Rs 5Cr. Each and Every Loss	
Smoke Damage	Rs 5Cr. Each and Every Loss	
Damages to Underground Services	Rs 5Cr. Each and Every Loss	
Undamaged Foundation Clause	Covered	
Unrepaired Damage	Rs 5Cr. Each and Every Loss	
Newly Acquired Property	Rs 5Cr. Each and Every Loss	
Crane, Fire Brigade	Rs 5Cr. Each and Every Loss	
Destruction of Sound Property	Rs 5Cr. Each and Every Loss	
Dewatering Expenses:	Rs 5Cr. Each and Every Loss	
Rental for Alternative Hired Equipment	Rs 5Cr. Each and Every Loss	
Land Stabilization Costs		
Inland Transit within Plant Premise		
Local Distrbance Clause		
Demolition/Dismantling Cost	Rs 5 Cr Eah and every loss	
Transportation Charges of Machinery deemed unrepairable	Rs 5 Cr each and every loss	
Outbuilding Clause	Rs 5 Cr each and every loss	
Right-of-Way Clause	Rs 5 Cr each and every loss	
New Acquisitions	Rs 5 Cr each and every loss	
Appraisement Clause	Rs 5 Cr. Each and Every Loss	
Dissimilar Property Cover	Rs 5 Cr each and every Loss	
Employees' Personal Property and Personal effects	Rs 5 Cr each and every Loss	
Immediate Repairs/ Temporary Repair Clause	Rs 5 Cr each and every Loss	
Preparation of Lost records / Computer systems records and Valuable papers & Records / Cost of rewriting records clause /restoration of data /Plans, Documents and Computer Records Clause/Cost of rewriting records/ restoration of Data	Rs 5 Cr each and every Loss	
Replacement of spares	Covered	
Sprinkler Upgradation Cost	Rs 5 Cr each and every Loss	
Resilient repairs	Rs 5 Cr each and every Loss	

Salvage Disposal cost Additional expenses-incurred on disposing salvages as per government regulations	Rs 5 Cr each and every Loss	
Property Outside the Insured Premises/ Property in Off-site Storage	Rs 5 Cr each and every Loss	
Broad Water Damage	Covered	
Cost of Clearing Drains	Rs 5 Cr each and every Loss	
Decontamination and cost of clean up	Rs 5 Cr each and every Loss	
Destruction of undamaged property	Rs 5 Cr each and every Loss	
Expiration clause	Covered	
Fire Fighting Expenses	Rs 5 Cr each and every Loss	
Landscaping clause	Rs 5 Cr each and every Loss	
Waiver of recourse	Covered	
Waiver of Subrogation	Covered	
Accidental Discharge of Fire Fighting Equipment/Gas Flooding Systems	INR 5 crores EEL	
Control of Damaged Property	Rs 5 Cr each and every Loss	
Cover for lubricant, oil, oil in transformers, machine foundations, refrigerants etc.	Covered If Part of SI declared	
Dismantling cost	Rs 5 Cr each and every Loss	
Leak/ Search Finding cost	Rs 5 Cr each and every Loss	
Vibration, Removal or Weakening of Support	Rs 5 Cr each and every Loss	
Waiver of Meteriological report for claims upto 25lacs over and above the policy excess	Covered	
Additional Testing & Certification Charges-for certification by chief electricity dept inspector-subject to it being part of a claim and is a mandatory requirement by a government agency.	Rs 5 Cr each and every Loss	
Non Availability of Spare parts	Rs 5 Cr each and every Loss	
Increased Period of Restoration	Rs 5 Cr each and every Loss	
Overlapping of ad-on covers (There is a possibility of overlapping of add-on covers in terms of their understanding and applicability. In such case clause with higher limit will be applicable)	Covered	
In case the OEM voids warranty due to operation of any insured peril or due to any replacement of part, it will be treated as damage and claim will be payable.	Rs 5 Cr each and every Loss	
Undamaged items after the claim	Rs 5 Cr each and every Loss	
Waiver of Fire Bridge Report	Rs 5 Cr each and every Loss	
Waiver of RCA Report	Rs 5 Cr each and every Loss	
Waiver of requirement of FR due to long time taken by the concerned Police/judicial deptt.	Rs 5 Cr each and every Loss	
Damage by Rodents	Covered	

Common Utilities (Shared resources) and transmission lines (owned /leased / under custody, care & / or usage) covered	Rs 5 Cr each and every Loss	
Accounts Receivable	Rs 5 Cr each and every Loss	
IAR insurance Add on Cover For Section-II: Fire Loss of Profit (FLOP/MLOP)		
Clause	Coverage	Insurer Remarks
Departmental Clause	Covered	
Alternate Basis Clause	Covered	
Auditor/Solicitors/Professional fees	Rs 5 Cr. Each and Every Loss	
Customer Premises Extension	Covered	
Supplier Premises Extension	Covered	
Prevention of Access	28 Days/ 5Kms	
Additional Increased Cost of Working	Rs 5 Cr. Each and Every Loss	
Failure of Public Utility Services	17% of Sum Insured of Loss of Profit cover of the Policy	
Claim Preparation Cost	Rs 5 Cr. Each and Every Loss	
Return of Premium	Covered	
Prolongation of Interruption (BI	Covered	
IAR insurance Common Clause For (PD+BI)		
Clause	Coverage	Insurer Remarks
Overhaul/Maintenance/Shut Down	Covered	
Turnover Basis Clause		
Payment 'On Account' clause	Covered	
Nominated and Adjuster Clause	Covered	
Primary and Non-Contributory	Covered	
Delay in repair	Covered	
Return of premium clause	Covered	
Aggravation Clause	Covered	
Margin Clause	Covered	
Properties under Consignment, Care, Custody and Control	Covered	
RSMD	covered	
Green Clause	Covered	
Un-Occupancy Clause	Covered	
Non Invalidation Clause	Covered	
Destruction of Salvage	Covered	
Non Recoverable GST	Covered	
Currency Devaluation Clause	Covered	
Divisible Control	Covered	
Smoke Soot Corrosive gases, heat waves Damage Cover	Covered	
Expiration Clause	Covered	
Loss Payee Clause	Covered	
Multiple Insured Clause	Covered	
No Control	Covered	

Pair and Set clause	Covered	
Agreed Bank Clause	Covered	

Sr. No.	Description
Policy Conditions/Warranties	
1	
2	
3	
4	
5	
Policy Exclusions	
1	
2	
3	
4	
5	

The value/s of the properties of the insured stated in the Financial Bid Document are provisional and herefore we agree to the premium cost subject to variation on the final value to be determined by your Company for the respective properties offered for coverage of insurance. We have agreed to all the terms & conditions of the Financial Bid Document.

The quotation, terms and conditions, valuation of properties as accepted are attached to this letter containing _____ pages duly signed and stamped. We look forward to serving you to our best against risks as per your Financial Bid Document at our competitive Premium cost.

Thanking you,

For & on behalf of (Name of the Insurance Company)

DETAIL OF ASSETS TO BE INSURED

1. KASHANG HYDRO-ELECTRICPROJECT:

Sr. No.	Description of Capitalized Assets:	Capitalized Cost (in INR)
1	Pressure Shaft & Valve Chamber	2,82,24,48,542.01
2	Adits	47,97,30,414.80
3	River Diverstion & Intake Structure	23,30,19,299.64
4	Conveyance Channel	9,61,18,916.13
5	De-Silting Basins	19,98,41,148.58
6	Power Channel	5,75,15,650.01
7	Head Race Tunnel	71,25,65,736.24
8	Balancing Reservoir	64,23,71,069.18
9	Power House	27,49,52,158.30
10	Transformer Hall	5,13,89,383.78
11	Main Access Tunnel	9,46,92,284.54

12	Tail Race Tunnel	11,38,45,074.24
13	Transformer Hall Stage-II	5,02,63,673.23
14	Power House Stage-II	26,82,70,884.77
15	Power House Stage-III	26,82,70,885.77
16	Transformer Hall Stage-III	5,03,69,982.27
17	Generating Units (i/c Generator,Turbine, MIV & aux	57,96,38,290.18
18	Cooling Water Supply System	1,27,78,038.17
19	Isolated Phase Bus Duct	2,32,26,639.01
20	Generator Transformers , SST & UAT	10,32,41,124.42
21	Switchgears	2,74,13,752.23
22	DC Supply System (Battery Charges etc.)	70,52,198.54
23	DG sets	1,02,52,137.25
24	Control Supervisory & Protection System	2,10,78,841.50
25	Pot Head Yard Equipments	53,47,001.08
26	Electrical Auxiliaries	1,66,86,759.35
27	Illumination System	59,66,071.44
28	Mechanical Auxiliaries	3,52,68,110.25
29	Air Conditioning Equipments / Plant	1,26,28,553.88
30	Plant Communication System	41,16,200.95
31	Power & Control Cables	2,78,26,670.31
32	XLPE Cable	3,54,27,735.49
33	GCB & GIS	14,01,39,065.72
34	Gen Unit (i/c Gen,Turbine, MIV and auxiliar) S-II	57,07,71,295.36
35	Cooling Water Supply System (Stage-II)	1,25,82,566.65
36	Isolated Phase Bus duct (Stage-II)	2,28,71,333.08
37	Generator Transformers, SST & UAT (Stage-II)	10,16,61,800.83
38	Switchgears (Stage-II)	2,69,94,390.60
39	DC Supply System (Battery Chargers etc) (Stage-II)	69,44,320.30
40	DG Sets (Stage-II)	1,00,95,304.24
41	Control Supervisory & Protection System (Stage-II)	2,07,56,389.00
42	Pot Head Yard Equipments (Stage-II)	52,65,204.00
43	Electrical Auxiliaries (Stage-II)	1,64,34,676.58
44	Illumination System (Stage-II)	58,73,387.02
45	Mechanical Auxiliaries (Stage-II)	3,47,27,627.87
46	Air Conditioning Equipments/plant (Stage-II)	1,24,35,368.28
47	Plant Communication System (Stage-II)	40,53,231.85
48	Power & Control Cables (Stage-II)	2,74,00,993.05
49	XLPE cable (Stage-II)	3,48,85,784.01
50	GCB & GIS (Stage-II)	13,79,95,292.91
51	Gen Unit (i/c Gen,Turbine, MIV and auxiliar) S-III	57,02,20,833.02
52	Cooling Water Supply System (Stage-III)	1,25,66,430.35
53	Isolated Phase Bus duct (Stage-III)	2,28,42,003.97
54	Generator Transformers, SST & UAT (Stage-III)	10,15,31,435.24
55	Switchgears (Stage-III)	2,69,59,775.66
56	DC Supply System (Battery Chargers etc)(Stage-III)	69,35,415.03

57	DG Sets (Stage-III)	1,00,82,359.40
58	Control Supervisory & Protection System (Stage-III)	2,07,29,773.21
59	Pot Head Yard Equipments (Stage-III)	52,58,454.03
60	Electrical Auxiliaries (Stage-III)	1,64,13,869.62
61	Illumination System (Stage-III)	58,65,736.93
62	Mechanical Auxiliaries (Stage-III)	3,46,83,014.51
63	Air Conditioning Equipments/plant (Stage-III)	1,24,19,424.01
64	Plant Communication System (Stage-III)	40,48,037.11
65	Power & Control Cables (Stage-III)	2,73,65,856.04
66	XLPE cable (Stage-III)	3,48,41,047.63
67	GCB & GIS (Stage-III)	13,78,18,339.81
68	5/7 metrs vide apporach road NH-22, RD 0 to 2070	1,71,77,537.00
69	R/Wall RD 382.25-392.25 & Bridging Sharp kink	1,00,859.00
70	PHC Road/Intake Road	1,16,92,023.00
71	5/7 metrs vide apporach road NH-22, RD 0 to 2070	3,87,214.00
72	Prov. protection work on hill side of old HT road	29,71,469.54
73	Stone soiling 372 km mileroad to PHC RD 0-1700 mtr	44,50,566.00
74	Restor of wall RD 0-22 behind type I,II qtrs pangi	9,93,556.00
75	Prov.culvert at RD 470 m approach road PHC	8,41,221.00
76	Const step spillway hill side RD 468-474 road PHC	1,10,882.00
77	Const retain wall app.road to Pot Head Yard PHC	8,37,410.00
78	Prov. erect. parapets metal crash RD 0-1700m PHC	43,38,315.00
79	Const.retaing wall RD 0m to 135 m. app.road to TRT	11,90,062.00
80	Prov.& lying wire crates RD 62-117.5m app.road TRT	6,45,322.00
81	Prov.erect.head direc sign board RD 0m road to PHC	5,15,242.00
82	O&M Store Inventory	5,01,00,417.00
Sub-Total (1) in INR=		9,68,24,35,160.00

2. SAINJ HYDRO-ELECTRIC PROJECT:

Sr. No.	Description of Capitalized Assets:	Capitalized Cost (in INR)
1	Const of Stairs in PH of Service Bay for EOT Crane	-
2	Diversion Barrage	4,40,70,58,380.41
3	Intake Structure	26,21,99,425.75
4	Desanding Arrangements	93,03,48,254.87
5	Head Race Tunnel	1,50,83,41,665.12
6	Surge Shaft	21,11,39,373.22
7	Pressure Shaft	51,80,42,253.26
8	Pressure Shaft	1,11,76,58,529.56
9	Tail Race Tunnel	17,91,81,344.93
10	Stairs for O&M of PH 155/25T EOT crane service bay	2,13,322.00
11	P/F MS Angle bracket laying LT cable DTR to BFV LT	80,934.00
12	Matrix GSM/FCT (Fixed cellular Terminal) at PH	64,044.00
13	Generating Unit (i/c Generator, Turbine)	1,43,49,29,515.19
14	Cooling water supply system	3,35,39,534.87
15	Isolated Phase Bus Duct (IPB)	4,35,55,534.79
16	Generator Transformers, SST & UAT	31,16,70,559.52
17	Switichgears	4,69,95,705.93
18	DC Supply System (Battery Charges etc)	3,49,38,695.79
19	DG Set	1,85,69,808.97
20	Control Supervisory & Protection System	11,54,17,933.85
21	Pothead Yard	4,33,87,691.41
22	Electrical Auxiliaries	7,42,82,511.19
23	Illumination System	1,97,84,289.32
24	Mechanical Auxiliaries	5,65,50,049.51
25	Air Conditioning Equipments/Plant	2,34,99,155.13
26	Plant Communication System	1,63,51,316.35
27	Power & Control Cables	4,18,88,847.91
28	XLPE Cables	13,48,51,838.21
29	GCB & GIS	61,02,93,822.35
30	ABT Energy Meter for along with BCS CMRI Convertor	1,698.00
31	400KV D/C Transmission Line Parnati-II to PGCIL	7,03,40,051.00
32	Capitalized assets value of E&M store Shed - 1	42,42,028.00
33	Capitalized assets value of E&M store Shed - 2	24,66,307.00
34	Value of inventory and spares in E&M store - 1 and 2	6,65,31,462.00
35	Roads	18,36,52,447.00
Sub-Total (2) in INR=		12,52,20,68,330.41

3. SAWRA KUDDU HYDRO-ELECTRIC PROJECT:

Sr. No.	Description of Capitalized Assets:	Capitalized Cost (in INR)
1.	Barrage (DBID)	3,49,19,14,960.02
2.	Power Intake (DBID)	59,38,59,333.86
3.	Desanding Chamber (DBID)	1,46,41,91,640.02
4.	HRT Civil & HM Works (HRT)	4,06,51,22,945.05
5.	Surge shaft (PH)	41,82,34,505.83
6.	Pressure shaft (PH)	1,04,01,60,539.99
7.	PH, Transformer cavern, PHY, TRT, S Chamber (PH)	1,66,61,45,538.57
8.	MAT, TRT & Adits (PH)	92,51,22,874.60
9.	HM Works including TRCM (DBID)	82,80,44,202.96
10.	HM Works (HRT)	32,31,887.08
11.	Turbine & Accessories	63,59,67,575.87
12.	MIV & Accessories	39,21,98,866.58
13.	LP Compressor	1,02,18,106.58
14.	Cooling Water System	5,54,78,278.20
15.	D&D	3,00,61,001.20
16.	BFV & Accessories	11,91,65,064.20
17.	Generator & Auxiliaries	84,67,84,001.37
18.	Fire Fighting	7,87,29,536.53
19.	11 KV SPBD	6,87,14,719.13
20.	Pot Head Yard	4,60,59,676.45
21.	EOT Cranes	11,34,66,769.55
22.	Generator transformer UAT&SST	32,45,14,056.50
23.	MV & LT System	9,40,19,518.80
24.	DC System	5,84,54,135.06
25.	Control & protection system	23,57,04,409.21
26.	PA System	1,90,25,468.56
27.	HVAC	5,98,61,114.25
28.	Elevators	2,84,88,384.06
29.	Power Cables	18,39,79,108.16
30.	Mechanical Workshop	3,76,96,660.32
31.	Electrical Workshop	3,05,09,799.90
32.	Oil Handling System	5,07,27,277.26
33.	illumination	5,04,82,077.16
34.	DG System	5,92,64,870.00
35.	GIS	47,92,26,745.01
36.	XLPE	15,51,80,503.70
37.	Early Warning System	1,40,56,458.82
38.	Water level sensor 5 Nos	35,42,405.73
39.	Large Display Frequency Meter	18,000.00
	Sub-Total (3) in INR=	18,92,47,32,445/-

--End of Tender /Bidding Documents--

Copy of above is forwarded to:

1. General Manager (Gen.), Himfed Building, HPPCL, Near BCS, New Shimla for kind information please.
2. The Dy. General Manager (Elect.)-cum-HoP, Sainj HEP, HPPCL, Sarabai (Bhuntar), Distt- Kullu, (HP) for kind information please.
3. The Sr. Manager (IT), Himfed Building, HPPCL, Near BCS, New Shimla with a request to upload NIQ on the official website of HPPCL please.
4. The Sr. Manager (O&M), Sainj HEP, HPPCL, Matla, Distt-Kullu, (HP) for kind information please.
5. The Sr. Manager (Finance), Design office, Sundernagar, Distt. Mandi (HP) for kind information please.
6. The Finance and Accounts wing, Sainj HEP, HPPCL, Sarabai (Bhuntar), Distt-Kullu, (HP) for information.
7. Notice Board of this office.
8. Case file.

Annexure-A

List of Add-on Covers with Wording

Policy shall also include the following clauses/extensions/add-on covers:

IAR insurance Add on Cover for Section-I: Material Damage		
Clause	Coverage	Wording
Earthquake (Fire and Shock) + Tsunami		In consideration of payment of additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide/Rockslide resulting there from. Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.
		Special conditions:
		a. Excess clause: The Excess mentioned on the Policy Schedule.
		b. Extension cover shall be granted only if the entire property in one complex / compound / location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the Sum Insured against the risk covered under main policy.
		c. Onus of proof: In the event of the Insured making any claim for loss or damage under this policy he must (if so, required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.
Storm Tempest Flood Inundation (STFI)		In consideration of payment of additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or destruction or damage to the insured property directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation including those resulting from earthquake, Volcanic eruption or other convulsions of nature.

Reinstatement Value Clause	Covered	<p>It is hereby declared and agreed that in the event of the property insured within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss (other than as provided for in Involuntary Betterment/Technological Improvement Clause) , subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.</p>
		<p><u>Special Provisions</u></p>
		<p>i. The work of replacement of reinstatement (Which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.</p>
		<p>ii. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.</p>
		<p>iii. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateables proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.</p>

		<p>iv. This Memorandum shall be without force or effect if:</p> <p>a) The Insured fails to intimate to the Company within 6 months from the day of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.</p> <p>b)The Insured is unable to unwilling to replace or reinstate the property destroyed or damaged on the same or another site</p>
Local Authority Clause	Covered	<p>The insurance cover extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the building or other Regulations under or framed in pursuance of any act of Parliament or with Byelaws of any Municipal or Local authority provided that: -</p> <p>1)The amount recoverable under this extension shall not include:</p> <p>i.The cost incurred in complying with any of the aforesaid Regulations or Bye-laws,</p> <p>a)in respect of destruction or damage occurring prior to the granting of this extension,</p> <p>b)In respect of destruction or damage not insured by the policy.</p> <p>c)under which notice has been served upon the insured prior to the happening of the destruction of damage,</p> <p>d)in respect of undamaged property or undamaged portion of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,</p> <p>ii.the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,</p> <p>iii.the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Byelaws.</p>

		<p>2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in case must be completed within twelve months after the destructions or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the insurer under this extension not being thereby increased.</p>
		<p>3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy, then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.</p>
		<p>4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.</p>
		<p>5) All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.”</p>
		<p>6) No additional premium shall be charged for the inclusion of this clause in this policy.</p>
Designation of Property Clause	Covered	For all purposes of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured’s books.
72 Hours Clause	Covered	It is agreed that any loss of or damage to the Insured Property arising during any one period of seventy-two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore to constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy-two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy-two (72) hours periods in the event of damage occurring over a more extended period of time.
Omission to Insure additions, alteration or extensions	5 % of BMA (Building, Machinery and Accessories)	<p>This extends to cover Buildings and/or Machinery, Plant and other Contents which the insured may erect or acquire or for which they may become responsible:</p> <p>-</p> <p>a) at the within described premises</p> <p>b) for use as factories</p>

		<p>The liability under this Extension shall not exceed in respect of above, 5 % of BMA(Building, Machinery and Accessories)</p> <p>The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.</p>
Involuntary Betterment/ Technological Improvement	Rs 5.00 Cr. Each and Every Loss	<p>In respect of loss or damage to property covered under the Policy the insured may repair or replace with equivalent property which employs or recognizes current technology and/or Regulatory/Statutory requirement becoming operative at the time of Damage and replacement or repair with such property shall not, for the purposes of this Cover, be regarded as being better or more extensive than new.</p>
		<p>This Cover further extends to include the replacement of undamaged property in so far as it is necessary in order to adapt the remainder of the undamaged property to operate conjunction with that property which has been Damaged and repaired or replaced. Should the amount of loss or damage in spite of betterment be well within the Reinstatement Value, the limit under the involuntary Betterment should not be triggered Subject to otherwise to the terms exclusions, conditions and limitations of the Policy.</p>
Claims preparations costs (including Foreign / Indian Experts visits expenses)	Rs 5.00 Cr. Each and Every Loss	<p>Subject to the Sub-Limit of Liability as stated in the Schedule for Professional Fees and Claims Preparation Costs, the insurance under this Item is to cover:</p>
		<p>1) Such professional fees as may be payable by the Insured.</p>
		<p>2) Such other expenses incurred by the Insured and not otherwise recoverable, for preparation, proving and/or verification of claims made by the Insured under this Policy.</p>
		<p>3) The costs of arbitration if incurred and such reasonable professional fees and other reasonable expenses related thereto.</p>

		For the purpose of this Clause such reasonable professional fees shall include but not be limited to fees for forensic accountants, Appraisers, Umpires, Lawyers, Consultants, Architects, Engineers or other such professionals, financial advisors, accountants, loss adjusters, insurance intermediaries, business interruption claims advocates and preparers and valuers appointed by the Insured.
Escalation Clause	5% BMA	The policy permits for automatic pro-rata increase in the sum insured in respect of capital assets @ 5% from the date of inception till expiry of the policy. The increase in the sum insured shall be 1/365 th of the above-specified percentage for each day since inception up to the date of the loss.
Architects, Surveyors, Consulting Engg. Fees (In excess 3% of the claim amount)	Rs 5.00 Cr. Each and Every Loss	It is hereby declared that the amount insured on building, machinery, accessories and equipment is understood to include Architects', Surveyors' and Consulting Engineers' Fees for Plans, Specifications, Tenders, Quantities and Service in connection with the superintendence of the reinstatement of the building, machinery, accessories and equipment Insured under this policy over and above 3% of the adjusted loss is covered but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by Insured Perils and further that the amount payable in respect of Architects', Consulting Engineers' fees for service and superintendence of the reinstatement of the building, machinery, accessories and equipment insured shall not exceed on the amount paid for loss on the building, machinery, accessories and equipment insured by the policy
Debris Removal in excess of 1% of the claim amount including Foreign Debris:	Rs 5.00 Cr. Each and Every Loss	It is further agreed that this policy includes the cost and expenses of clearing debris, including the cost of clean up, after loss, destruction or damage by a contingency insured hereunder including but not limited to the costs and expenses actually incurred in the necessary dismantling, removal, demolition, shoring up or propping, clearance of drains and sewers temporary boarding up of the property so destroyed or damaged including undamaged portions and the removal of debris (including the removal of contents or property whether damaged or undamaged) and foreign debris including but not limited to the expenses contingent upon special Govt. provision on the methodology of the removal of Debris and resultant disposal of Salvage thereof if any provided that:

		<p>i. Such costs are not recoverable under any other policy of insurance.</p> <p>ii. No liability is assumed for the expense of removal of any property or part thereof, the removal of which is solely required by any government law or public ordinance.</p> <p>Provided that this policy does not insure against the costs of decontamination or removal of water, soil or any other substance on or under the premises insured here under.</p> <p>It is condition precedent to recovery under this extension that the insurer shall have paid or agreed to pay for direct loss or damage to the property insured hereunder unless such payment is precluded solely by the operation of any deductible.</p>
Goods Held in Trust-Covered	Covered	<p>Certain items of the property may be subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this insurance, the nature and extent of such interest including other insurance to be disclosed in the event of loss, destruction or damage.</p> <p>These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control.</p>
Startup /Shutdown Expenses	Rs 5.00 Cr. Each and Every Loss	It is hereby agreed and declared that this policy extends to cover Shut Down and Startup Costs, including the costs by way of loss/drainage/venting of hydrocarbon, chemicals, catalysts and cost of power and utilities such as electricity, water, steam, gas as well as feed stock, fuel or combustibles and the expenses of failed start up to re-establish the plant in the same premises or any other premises mentioned in the schedule which have direct dependency with the affected unit, at the operational state it was at the time of damage necessarily and reasonably incurred by the Insured consequent upon a loss or damage covered by this policy.
Minor works/ Property in course of construction	Rs 5.00 Cr. Each and Every Loss	This section of the policy automatically includes Minor alterations and/ or construction and/or reconstruction and/or additions and/or work carried out work carried out on any of the property insured under this policy, subject to a maximum contract value of INR 5 Cr for any one project being the value of the said project at the commencement thereof. Notwithstanding other terms and conditions herein,

		<p>this extension of the policy shall only pay in excess of more specific insurance, if any, arranged in respect of minor works. The deductibles of this policy shall not apply where the amount payable under such other insurance exceeds the deductible herein but in no case shall be payable below the deductibles amount herein. Should an occurrence covered hereunder damage to an existing property, such damage to the existing property as well as the resulting business interruption (due to the damage affecting the existing property) is covered hereunder.</p>
<p>Loss Minimization Expenses / Firefighting expenses / Protection And Preservation Of Property Clause, Inhibition Cost, Sue and Labour/ Fire Brigade Charges</p>	<p>Rs 5.00 Cr. Each and Every Loss</p>	<p>a. Loss minimization expenses/protection and preservation of property clause</p>
		<p>It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium, that the insurance by this Policy extends to cover expenses for loss minimization necessarily and reasonably incurred by the Insured to prevent any aggravation of an insured loss following a loss or damage or in the event of any occurrence which could give rise to imminent physical loss or damage at any Insured's Premises specified in the Schedule, including moving or shifting of property if this contributes to loss minimization.</p>
		<p>b. Sue and Labour</p>
		<p>In case of actual or imminent physical loss or damage to insured Property by a peril insured against, it shall without prejudice to this insurance, be lawful for the Insured, their factors, servants, or assigns to sue, labour, and travel for, in, and about the defense, the safeguard, and the recovery of the Property or any part of the Property insured hereunder. In the event of loss or damage, the acts of the Insured or of the Insurers in recovering, saving, and preserving the insured property shall not be considered a waiver or an acceptance of abandonment. In the case of imminent loss or damage the Insured shall take such action as they consider prudent to prevent or reduce loss of or damage to the Property and shall inform the Insurers as soon as practicable thereafter. The liability of the Insurers under this Endorsement shall not increase the Limit of Liability stated in the Policy Schedule.</p>
		<p>c. Fire Fighting Expenses/Extinguishing Expenses/Fire Brigade charges</p>

		<p>It is agreed that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the policy the insured shall be entitled to recover up to a Limit Any One Accident specified in the Policy Schedule. The insurer will pay the reasonable costs and expenses necessarily incurred by the insured in consequence of damage insured hereby for:</p> <p>d. Replacing or refilling fire extinguishing appliances</p> <p>e. Replacing used sprinkler heads</p> <p>f. Refilling sprinkler tanks where water costs are metered.</p> <p>g. Resetting fire and intruder alarms</p> <p>h. Fire brigade charges.</p> <p>i. Replacing fire extinguishing materials.</p> <p>c. Inhibition Cost</p> <p>It is hereby agreed and declared that insurer will indemnify the loss or damage to undamaged property of insured damaged in order to extinguish or inhibit the spread of fire or other catastrophe insured herein up to a limit of INR 5 Cr.</p>
<p>Obsolete Parts Clause</p>	<p>Rs 5.00 Cr. Each and Every Loss</p>	<p>It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon and subject to the Insured having paid the agreed additional premium, that in the event of spares currently insured hereunder and represented within the total Sum Insured under the Policy, becoming obsolete following a loss covered under the Policy to the insured unit(s) to which they belong such spare parts shall also be deemed a constructive total loss provided always that such parts cannot be used as spares for any other units within the premises of the Insured. The Insurer shall not deduct towards accessories and peripherals rendered redundant although not damaged by the insured perils arising out of replacement by new property/ system. The liability of the Insurer shall not be reduced by any amount of betterment inherent in the design of such functionally equivalent equipment. The indemnification will not exceed the value as new for the equipment replaced". The Company shall retain salvage rights over such parts.</p>

OEM parts Clause	cover for the difference between 25% of the least quote price	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon that in the event of accidental physical loss or damage to the property hereby insured the Insured, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote does not exceed 25% of the lowest quote and quotes are based on same technological specifications.
Coverage for T&D Lines outside plant premises	Covered Rs 100Cr (PD+BI)	This will part of Total Sum insured and excludes coverage for any loss of, destruction of, or damage to any kinds of above or below ground conductors (e.g., transmission and distribution lines), including wires, cables, poles, scaffolding, pylons, and masts, or any property forming a part thereof or connected therewith, and including substations and transformer stations, unless such conductors for which the insured carries the risk are located no further than 1,500 feet from an insured plant of the insured.
Expediting Expenses including Air Freight, Express Freight	Rs 5.00 Cr. Each and Every Loss	In the event of loss hereunder the insurer shall also pay under the Material Damage section, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged property, including overtime, night work and work on public holidays and extra cost of express/air freight and other rapid means of transportation.
Foreign/Indian Experts Visits Costs: Foreign / Indian Experts Visits	Rs 5.00 Cr. Each and Every Loss	The insurance by the policy shall include an amount in respect of expenses including supervision/opinion and professional fees including all other incidental expenses of Foreign / Indian Expert visit necessarily incurred towards process of repairs/reinstatement and supervision of the property insured consequent upon its destruction or damage but not for preparing any claim.

Waiver of Underinsurance Clause	Upto 15% of Sum insured	If the property hereby insured shall, at the commencement of any damage, be collectively of greater value than the Sum Insured thereon, then The Insured shall be considered as being his own insurer for the difference and shall bear the rateable proportion of the loss accordingly. Salvage is to be considered in the same proportion. Every item, if more than one, of the policy shall be separately subject to this condition. However, Underinsurance on each item of the schedule will be ignored if it does not exceed 15% thereat
Automatic Capital Addition without additional premium	Covered	<p>any one location-the Insurer shall indemnify the insured in respect of loss of or damage to:</p> <p>(a) any buildings, machinery and other equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this Policy of Insurance and not included in The Schedule;</p> <p>(b) any additions or extensions to Property Insured which have been carried out after the inception of this Policy of Insurance collectively referred to as “capital additions”.</p> <p>(c) Any increase in the New Replacement Value as a result of such capital additions shall not exceed the percentage/amount of the total Sum Insured specified in The Schedule.</p> <p>This cover shall not exceed 5% of the sum insured on such property subject to maximum of Rs 100Cr(excluding value of Stocks and Stock in process).No additional Premium shall be payable in respect of such increase up to 5% or 100Cr whichever is less. In case of the capital additions exceeding the limit specified, The Insurer may require the payment of additional Premium.</p>

Additional Custom Duty	Rs 5.00 Cr. Each and Every Loss	It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed extra premium, this insurance shall be extended to cover at the Insured exchange rate increased Customs Duty percentage payable on the replacement supplies over and above the Customs Duty taken into account while arriving at the sum insured of the affected item. Provided always that such additional duty is incurred in connection with any loss or damage to the insured items recoverable under the policy and provided further that the amount payable hereunder shall not exceed Rs 5,00,00,000/- during the policy period. The indemnity for such additional customs duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the company
Deliberate Damage	Rs 5.00 Cr. Each and Every Loss	Subject to the terms and conditions of this policy, this insurance covers physical loss of property insured or expenses incurred by the insured, directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat thereof, resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat, thereof and to any other physical damage. Consequential losses are however excluded
Automatic Reinstatement without additional Premium	10% of SI	<p>At all times during the period of insurance of this policy, the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the Insured to the Company provided the aggregate claim amount exceeds 10 % of the sum insured per location.</p> <p>Notwithstanding what is stated above, the sum insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.</p>

Temporary removal (other than stocks) clause	Rs 5 Cr. Each and Every Loss	This Insurance covers The Insured's property excluding Stock, Finished Goods and Raw Materials against the perils covered under this Policy whilst temporarily removed for cleaning, renovation, repair and other similar purposes, within the Geographical limits specified in The Schedule. The amount recoverable under this Extension shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of the Premises from which the Property is temporarily removed and in no case the sublimit shown in The Schedule. The Extension does not apply to Property, if and so far as it is otherwise insured, nor to Property held by the Insured in trust, other than machinery and plant.
Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom	Covered	It is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.
Inadvertent Omission	Rs 5Cr. Each and Every Loss	The insured having notified the insurer of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the insurers will deem it to be insured within the terms of this policy, up to a limit of Rs. 5 Cr. in the aggregate provided that such property is declared to insurer immediately upon discovery of omission but not later than 60 days after policy expiry. No refund of premium would be allowed under this cover.

Smoke Damage	Rs 5Cr. Each and Every Loss	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, the insurance shall, subject to the Special Condition hereinafter contained, extend to include destruction of or damage to the property insured (by fire or otherwise) directly caused by - SMOKE due to a sudden, unusual and faulty operation of any heating or cooking unit, only when such unit is connected to a chimney by a smoke pipe or vent pipe, and while in or on the described premises. Provided always that all the conditions of the Policy (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and for the purposes hereof any destruction or damage as aforesaid shall be deemed to be destruction or damage by fire.
Damages to Underground Services	Rs 5Cr. Each and Every Loss	It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the policy includes damage to any insured's underground water, drainage, sewerage, gas, electricity or telephone pipe or cable for which the Insured is responsible extending from the Premises to the main provided the sum insured declared under the Policy is inclusive of the above
Undamaged Foundation Clause	Covered	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the foundation of the property insured which prove to be unusable following the loss or damage as covered under the Policy at the insured premises shall be considered part of the property damaged.
Unrepaired Damage	Rs 5Cr. Each and Every Loss	In event of the loss of or damage to an item insured hereunder which results in a decision by The Insured to either, not to replace or repair with a redesign or new design and where construction of the redesigned or newly designed item serving the same purpose of the lost or damaged items is actually commenced and no repairs (other than those required to make the items safe) or replacement are carried out to the item which sustained loss or damage, Insurers agree that The Insured shall be indemnified on the basis of the reasonable cost of repairs in respect of such loss or damage plus any amounts expended in making the item safe.
Newly Acquired Property	Rs 5Cr. Each and Every Loss	The Insurer shall indemnify the insured in respect of loss of or damage to:

		<p>(a) any buildings, machinery and other equipment acquired or operated by or held in the care, custody or control of the insured after the inception of this Policy of Insurance and not included in The Schedule;</p> <p>(b) any additions or extensions to Property Insured which have been carried out after the inception of this Policy of Insurance collectively referred to as “capital additions”.</p> <p>(c) Any increase in the New Replacement Value as a result of such capital additions shall not exceed the percentage/amount of the total Sum Insured specified in The Schedule.</p> <p>In case of the capital additions exceeding the limit specified, The Insurer may require the payment of additional Premium.</p>
Crane, Fire Brigade	Rs 5Cr. Each and Every Loss	The insurer agrees to indemnify the insured for expenses necessarily and reasonably incurred in engaging crane services and/or fire brigade services for the purpose of mitigating, suppressing, or extinguishing a fire or any other peril insured against under this policy, provided such expenses are not recoverable from any public authority or other insurance. The liability of the insurer under this clause shall not exceed the sub-limit specified in the policy schedule
Destruction of Sound Property	Rs 5Cr. Each and Every Loss	In the event of loss or damage to the insured property necessitating the demolition or destruction of undamaged portions of the property, the insurer shall indemnify the insured for such loss, provided that the demolition or destruction is required by any act of parliament or regulation or is necessary to prevent the spread of the insured peril. The indemnity under this clause shall be subject to the terms, conditions, and exclusions of the policy and shall not exceed the sub-limit specified in the policy schedule
Dewatering Expenses:	Rs 5Cr. Each and Every Loss	The insurer shall indemnify the insured for costs necessarily and reasonably incurred in dewatering the insured premises following loss or damage due to an insured peril. This includes expenses related to the removal of water, mud, or debris to restore the premises to a condition suitable for the continuation of normal operations. The indemnity provided under this clause shall not exceed the sub-limit specified in the policy schedule
Rental for Alternative	Rs 5Cr. Each	It is hereby declared that in the event of any of the

Hired Equipment	and Every Loss	plant and machinery (hereinafter referred to as equipment) described in the policy and located at the insured premises is destroyed or damaged by any Insured Peril as to become unfit for use and the insured in consequence takes up alternative equipment on rent to restore operations, the Company shall indemnify the insured against the rental charges which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the damaged equipment is reinstated after repairs or by replacement and is rendered fit for performing its functions for operations in the manner as it was before it was damaged or destroyed up to such period not exceeding reasonable time as is required to restore the equipment with due diligence to a condition fit for performance of its original functions provided that the liability of the Company shall not exceed the limit of indemnity under this provision as stated in the schedule hereby.
Land Stabilization Costs		It is hereby agreed that any costs reasonably and necessarily incurred to stabilize land including cost of backfilling, prior to repairs or reinstatement of the insured property caused by a peril not excluded under the policy is covered. Cover to include surfaced areas even where the Buildings are not affected.
Inland Transit within Plant Premise		Inbuilt in IAR
Local Disturbance Clause		Part Of Local Authorities Clause
Demolition/Dismantling Cost	Rs 5 Cr Each and every loss	Loss occasioned by the enforcement of any law(s) or ordinance(s) regulating the construction, repair or use of building(s) or structure(s) and in force at the time of such loss occurs which requires the demolition of any portion of the building(s) or structure(s) insured under this policy which have not suffered damage from the same loss occurrence.
		The cost incurred in actually rebuilding both the damaged and demolished portions of the Building(S) OR Structures(s) with materials and in a manner to fully satisfy such ordinance(s) or law(s) or directives of statutory authorities. The total liability under this clause shall not exceed actual expenditure incurred in demolishing the undamaged portion of the building(s) involved plus the lesser of the following:
		(a) The actual expenditure incurred not including the cost of land in rebuilding on another site, or

		<p>(b) The cost of rebuilding on the same site. The Company shall not be liable for any cost of demolition or increased cost of construction of property necessitated by any law or ordinance regulating any form of pollution or contamination. The indemnity provided herein shall be subject to the limit of indemnity as specified in The</p>
		Schedule.
Transportation Charges of Machinery deemed unrepairable	Rs 5 Cr each and every loss	<p>It is hereby agreed and declared that, notwithstanding anything contained elsewhere in this Policy to the contrary and subject always to the terms, conditions, exclusions and limits of this Policy, the Insurer shall, in the event of loss or damage to insured Machinery that is determined by the Insurer to be a Total Loss or uneconomic to repair, indemnify the Insured in respect of:</p>
		<p>(a) the reasonable and necessary costs incurred for dismantling, removal and transportation of the damaged Machinery from the Insured Location to the place of disposal or scrapping; and</p>
		<p>(b) the reasonable and necessary costs incurred for loading, unloading, handling and associated incidental expenses directly arising therefrom.</p>
		<p>Such costs shall be payable in addition to the indemnity for the damaged Machinery, provided that the total liability of the Insurer including such transportation and removal costs shall not exceed the applicable Limit of Liability under this Policy unless otherwise expressly stated.</p>
Outbuilding Clause	Rs 5 Cr each and every loss	<p>It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions it is understood to include walls, gates and fences, small outbuildings, extensions, annexes, exterior staircase and steel or iron frameworks located anywhere in the said premises.</p>

Right-of-Way Clause	Rs 5 Cr each and every loss	<p>It is hereby agreed and declared that, notwithstanding anything contained to the contrary in this Policy, the insurance granted hereunder is extended to indemnify the Insured in respect of their legal liability at law for accidental physical loss of or damage to third party property arising solely out of and in direct connection with the exercise by the Insured of a lawful right of way in the course of the Insured's operations at or in connection with the Insured Location(s), provided always that such loss or damage occurs during the Policy Period and arises from a cause not otherwise excluded under this Policy.</p>
		<p>Provided always that:</p>
		<p>the right of way shall be duly authorised or legally established;</p>
		<p>the Insured shall at all times exercise reasonable care and take all reasonable precautions to prevent or minimise loss or damage;</p>
		<p>the Insurer's liability hereunder shall be limited to the Limit specified in the Schedule for any one occurrence and in the aggregate during the Policy Period;</p>
		<p>the indemnity hereunder shall extend only to compensation for direct physical loss of or damage to third party property and costs incurred with the prior consent of the Insurers in defending any claim; and</p>
		<p>This Clause shall not extend to indemnify the Insured in respect of:</p>
		<p>(a) personal injury or death;</p>
		<p>(b) contractual liability unless such liability would have attached in the absence of such contract;</p>
		<p>(c) loss of use, loss of production, business interruption or consequential loss of any kind;</p>
		<p>(d) fines, penalties, punitive or exemplary damages;</p>
		<p>(e) liability arising out of seepage, pollution or contamination unless specifically covered elsewhere under the Policy;</p>
		<p>(f) liability arising from deliberate, wilful or intentional acts of the Insured.</p>
		<p>Where indemnity is otherwise available to the Insured under any other policy, this extension shall operate as excess of such other insurance and shall not contribute thereto.</p>
<p>All other terms, conditions, provisions and exclusions of the Policy remain unaltered.</p>		

New Acquisitions	Rs 5 Cr each and every loss	This policy automatically covers the Insured's interest in newly acquired property, as is otherwise covered by this policy, whether acquired through merger, acquisition or otherwise. All current/ future subsidiaries to be automatically covered for their respective share/ rights. The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule / Certificate of Insurance.
Appraisalment Clause	Rs 5 Cr. Each and Every Loss	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon that no special inventory or appraisalment of the undamaged property shall be required, if the aggregate claim for any one insured loss or damage does not exceed Rs.by the item or items effected.
		Application-
		In the event of a loss, the surveyor will request the insured for the RIV working for the damaged and undamaged parts of the section of the policy where a loss has occurred. For eg- if a part of the building is damaged, then the surveyor will normally check the adequacy of sum insured for the entire building to check whether premium was adequately paid for RIV (Re-instatement value) sum insured of the building or not.
		In the event of a loss, the surveyors compare the sum insured under the policy with RIV of the property insured on the date of loss and if RIV is greater than the sum insured then they pay proportionate loss amount as under:
		(Assessed loss amount X Sum insured)/RIV on the date of loss.
		With the attachment of the Appraisalment clause to the policy , the requisite of comparing the sum insured with RIV on the date of loss will be waived off upto limits agreed for Material damage (PD incl MBD) losses.
		For example:
		Limit of agreed by insurer under the appraisalment clause Rs 5 cr.
		The Sum insured under the policy 100 Cr
		The RIV on the date of loss = 125 Cr
Loss is <5 Cr Say 4.99 Cr		
Loss is >5 Cr Say 5.01 Cr		

		<p>Scenario 1- With Appraisalment clause *Full loss of Rs 4.99 Cr will be payable without comparing the sum insured with RIV *Claim will be settled after under insurance penalty be charged: $(5.01 \times 100)/125 = 4.008$ Cr</p>
		<p>Scenario 2- Without Appraisalment *Claim will be settled after under insurance penalty be charged: $(4.99 \times 100)/125 = 3.992$ Cr *Claim will be settled after under insurance penalty be charged: $(5.01 \times 100)/125 = 4.008$ Cr</p>
		<p>Thus the attachment of the appraisalment clause to the policy will benefit to the insured for losses upto agreed limit and they will get higher indemnity. However if loss exceeds the limit agreed under the clause, the entire loss will be subject to comparison of Sum insured under the policy and RIV on the date of loss and subject to reduction for underinsurance .</p>
		<p>Benefits-</p>
		<p>The clause adds value to the program especially where there are partial losses to the property of the insured.</p>
		<p>Faster claim processing - Focus only on damaged machine; avoids lengthy valuation of undamaged assets.</p>
		<p>Reduced administrative burden- Insured doesn't need to provide full machinery inventory/RIV working for small claims.</p>
		<p>Efficient use of resources- Insurer's and insured's time saved for larger, more complex claims.</p>
		<p>Quick restoration- Faster payment allows immediate repair/replacement, minimizing downtime.</p>
		<p>Avoid under insurance applicability or discussions up to the add on sub limit agreed by insurers.</p>

Dissimilar Property Cover		<p>Notwithstanding anything contained herein to the contrary it is hereby declared and understood that if the Insured elects to reinstate destroyed property with dissimilar property whether or not to be used for a similar purpose as the destroyed property, the Insurer(s) shall pay the lesser of:</p> <p>(a) the cost of the dissimilar property; or</p> <p>(b) an amount equal to the replacement cost that would have been payable if the destroyed property had been reinstated by similar property in a condition equal to but not better or more extensive than its condition when new.</p>
Employees' Personal Property and Personal effects	Rs 5 Cr each and every Loss	<p>It is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the policy extends to cover the loss and/or damage of employee's personal property at the insured premises for which insured is responsible provided that the insurer would not be responsible to pay more than what limit per employee per event set by the insured. Loss not payable if the damaged property is specifically insured in some other policy.</p>
Immediate Repairs/ Temporary Repair Clause	Rs 5 Cr each and every Loss	<p>It is agreed that in case of loss the insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the insurer or their representatives and in case of dispute as to the cost of repair and / or reconstruction the loss shall be settled in accordance with the terms of this policy, the sole object of this condition being not to deprive the insured from the use of operating properties which may be necessary to their business. Evidence of loss to be photographed and if any damaged items are replaced the same is to be preserved for inspection by surveyors It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder the insured, at</p> <p>their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.</p>

<p>Preparation of Lost records / Computer systems records and Valuable papers & Records / Cost of rewriting records clause /restoration of data /Plans, Documents and Computer Records Clause/Cost of rewriting records/ restoration of Data</p>	<p>Rs 5 Cr each and every Loss</p>	<p>The coverage herein shall be extended to cover loss of data, data media and records including plans & documents as well as its regeneration up to a limit of Rs.5Cr. subject to : i. The loss of data, data media and records having been caused by a damage covered under sections All Risk or Machinery Breakdown. ii. Data/ software back-up being kept in fire proof safe. iii. The following special exclusions shall apply: a) Loss or damage for which the repair company or maintenance company is contractually liable. b) Any costs for standard adjustment, rectifying functional failures and maintenance of insured object unless necessary in connection with the repair of an insured loss. c) Normal wear and tear of media D) Erroneous programming, perforating, loading or printing. E) Consequential loss of any kind.</p>
<p>Replacement of spares</p>	<p>Covered</p>	<p>It is hereby agreed that any damaged parts been replaced by any spares available in the insured store, the insurer shall indemnify subject to maximum limit not exceeding the total value of actual current replacement cost of such damaged parts under the endorsement.</p>
<p>Sprinkler Upgradation Cost</p>	<p>Rs 5 Cr each and every Loss</p>	<p>It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of damage to a sprinkler installation then this policy shall cover such additional costs for repair of such sprinkler installation such costs shall include inter alia the provision of any additional pipe work, pumps, tanks and the cost of associated building works. The damage to other property caused by leakage of water from sprinkler installation is not covered under this extension and sub limit. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.</p>

Resilient repairs	Rs 5 Cr each and every Loss	This Policy extends to include the reasonable additional cost of reinstatement incurred by the Insured resulting from loss or damage insured under this Policy, with the consent of Insurers to make resilient repairs during the reinstatement, repair, or replacement of the Insured Property. For the purpose of this extension, resilient repairs shall mean improvements intended to mitigate and if possible, prevent a recurrence of the same insured peril, including but not limited to the type of materials used in the reinstatement of the Insured Property, and the design and construction of the building and its internal and external fixtures and fittings.
Salvage Disposal cost Additional expenses- incurred on disposing salvages as per government regulations	Rs 5 Cr each and every Loss	The Insured agrees not to sell or otherwise dispose of any property which is a subject of a claim hereunder without the written consent of the Insurer provided that: (a) the Insured can establish to the satisfaction of the Insurer that to have done so would have been prejudicial to their interests and not the admissibility of the claim, in which event the Insured agrees to allow the Insurer to deduct from the amount of a claim an amount equivalent to the intrinsic value of any such property to the Insured. (b) If (a) is unsatisfactory, the Insurer agrees to give the first option to Insured to repurchase the property at its intrinsic value.
Property Outside the Insured Premises/ Property in Off-site Storage	Rs 5 Cr each and every Loss	This policy extends to cover property (Machineries / Equipments and Stocks) of the insured temporarily stored in unspecified locations outside the insured premises anywhere in India (list of such locations to be provided with commencement of policy and as soon as any location is added) upto a limit of Rs 5Cr at any one location each and every loss and Rs 5Cr in the aggregate for the policy period subject to these properties being part of the declared Sum Insured. However, plant and machineries temporarily removed for cleaning, renovation, repair and other similar purposes, elsewhere on the same or to any other premises are not covered under this extension.

Broad Water Damage	Covered	<p>It is hereby declared and agreed that notwithstanding what is stated in the Policy or any endorsements to the contrary, the insurance under this Policy shall extend to include loss or damage caused by:</p> <ol style="list-style-type: none"> 1. Accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights; 2. Breakage of/or leakage from street water supply, mains or fire hydrants. <p>PROVIDED THAT:</p> <ol style="list-style-type: none"> a) The Insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property; b) All conditions of this Policy shall apply (except insofar as they maybe hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply to loss or damage as aforesaid. <p>The liability of the Company under this endorsement shall in no case exceed the Sum Insured on each item of the Policy or the Limit as stated in the Policy Schedule.</p>
Cost of Clearing Drains	Rs 5 Cr each and every Loss	<p>It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to cover any expense necessarily incurred by the Insured in the clearing of drains within the surrounding premises within 500 meters of Insured premises as a consequence of property insured by this policy being destroyed or damaged by any peril not excluded under the policy. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.</p>
Decontamination and cost of clean up	Rs 5 Cr each and every Loss	<p>Indemnity hereunder shall include reasonable costs incurred towards decontamination and pollution cleanup inside the Insured Premises only, subject to condition that such contamination and / or Pollution occurred inside the premises arising out of operation of any Peril otherwise covered under the policy, resulting into sudden and accidental damage to the insured property.</p>

Destruction of undamaged property	Rs 5 Cr each and every Loss	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the policy and endorsed hereon, that the insurance by this policy extends to cover the cost of destruction and subsequent replacement of undamaged property or undamaged portions of the property, if such destruction is solely necessary in order to carry out repairs or reinstatement of the property insured by this policy and for which the company has admitted liability. Provided that this shall not include any work necessary to undamaged property to comply with any act, regulation or by-law of any local or public authority. For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by any event or perils not otherwise excluded by this policy. The indemnity provided herein shall be subject to the limit of indemnity as specified in the policy schedule.
Expiration clause	Covered	Notwithstanding anything contained herein to the contrary it is hereby declared and understood that if this Policy should expire or be cancelled while an insured event is in progress, it is understood and agreed that Insurers, subject to all other terms, exceptions and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.
Fire Fighting Expenses	Rs 5 Cr each and every Loss	It is agreed that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the policy the insured shall be entitled to recover up to a Limit Any One Accident specified in the Policy Schedule. i. the actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire; ii. the cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere; iii. all other actual expense (including wages and the like paid for fire fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire. All claims for personal injury are excluded. iv. The expenses incurred to recharge/refill any fire protection devices.

Landscaping clause	Rs 5 Cr each and every Loss	It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the policy includes the reasonable cost of remaking, reconstituting, redesigning and purchasing as necessary in order to replace surrounding and internal landscape, grounds and gardens following Damage.
Waiver of recourse	Covered	It is hereby agreed and declared that notwithstanding anything contained in this Policy to the contrary, This insurance shall not be invalidated, should the insured waive, with Insurer's agreement, prior to loss or damage affected thereby, any or all rights and recovery against any party for loss or damage to the property described herein, provided however that the Insurer's right of recourse against any manufacturers and suppliers be maintained in force. All other terms and conditions remain unchanged.
Waiver of Subrogation	Covered	It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy. It is also specifically agreed to automatically waive rights of recourse against contractors of the Insured (and/or their subcontractors) during the policy period.
Accidental Discharge of Fire Fighting Equipment/Gas Flooding Systems	INR 5 crores EEL	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance under the Policy extends to include the loss or damage to property hereby insured caused by accidental discharge or leakage from firefighting equipment or gas flooding system. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.
Control of Damaged Property	Rs 5 Cr each and every Loss	
Cover for lubricant, oil, oil in transformers, machine foundations, refrigerants etc.	Covered If Part of SI declared	
Dismantling cost	Rs 5 Cr each and every Loss	
Leak/ Search Finding cost	Rs 5 Cr each and every Loss	
Vibration, Removal or Weakening of Support	Rs 5 Cr each and every Loss	
Waiver of Meteorological report for claims upto 25lacs over and above the policy excess	Covered	

Additional Testing & Certification Charges-for certification by chief electricity dept inspector-subject to it being part of a claim and is a mandatory requirement by a government agency.	Rs 5 Cr each and every Loss	
Non-Availability of Spare parts	Rs 5 Cr each and every Loss	
Increased Period of Restoration	Rs 5 Cr each and every Loss	
Overlapping of ad-on covers (There is a possibility of overlapping of add-on covers in terms of their understanding and applicability. In such case clause with higher limit will be applicable)	Covered	
In case the OEM voids warranty due to operation of any insured peril or due to any replacement of part, it will be treated as damage and claim will be payable.	Rs 5 Cr each and every Loss	
Undamaged items after the claim	Rs 5 Cr each and every Loss	
Waiver of Fire Bridge Report	Rs 5 Cr each and every Loss	
Waiver of RCA Report	Rs 5 Cr each and every Loss	
Waiver of requirement of FR due to long time taken by the concerned Police/judicial deptt.	Rs 5 Cr each and every Loss	
Damage by Rodents	Covered	
Common Utilities (Shared resources) and transmission lines (owned /leased / under custody, care & / or usage) covered	Rs 5 Cr each and every Loss	
Accounts Receivable	Rs 5 Cr each and every Loss	
IAR insurance Add on Cover For Section-II: Fire Loss of Profit (FLOP/MLOP)		
Clause	Coverage	Wording
Departmental Clause	Covered	Coverage: Each unit within a plant would be considered as a single department and excess would be applied per unit at the time of loss.

		If the Business be conducted in Departments, the independent trading results of which are ascertainable the indemnity provisions of clauses for Loss of Gross Profit) & increased cost of working of Gross Profit shall apply separately to each Department affected by the incident
Alternate Basis Clause	Covered	It is agreed and declared that, whenever found necessary, the term OUTPUT may be substituted for the term TRUNOVER and for the purposes of this policy OUTPUT shall mean the sale value of goods manufactured by the INSURED in the course of the business at the premises.
		Provided that: Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined)
		If the meaning set out above be used, memo No. 1 shall be altered to read as follows:
		MEMO 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD
Auditor/Solicitors/Professional fees	Rs 5 Cr. Each and Every Loss	The Insurance under this head is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.
Customer Premises Extension	Covered	Premises of Named customers & suppliers (Tier 1) for a maximum limit of 20% of the limit of indemnity/BI or 5 cr whichever is lower . Coverage to be restricted to FLEXA perils for Overseas customer/suppliers, whereas coverage to be restricted to FLEXA and AOG perils for Domestic customer/suppliers.
		Premises of Un-named customers & suppliers located in India, for a maximum limit of 10% of the limit of indemnity/ BI SI or 5 cr whichever is lower. coverage restricted to FLEXA perils only, no cover for unnamed suppliers/customers located

		overseas.
Supplier Premises Extension	Covered	Subject to the terms, conditions and exclusions of the policy, loss resulting from interruption of or interference with the Business in consequence of Damage to:
		d. Property of suppliers, manufactures or processors of components, goods, materials, suppliers of service or other facilities and their suppliers.
		e. Property of customers
		f. Property whilst in transit by road, rail or inland waterway.
		Anywhere in the World is regarded as due to the insured Events insured by the Specification shall be deemed to be the loss resulting from Damage to property of the Insured
		Maximum limit of 20% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit) and not to exceed ₹ 5 crore any one loss/aggregate
Prevention of Access	28 Days/ 5Kms	It is agreed that loss as insured by this Policy resulting from interruption of or interference with the Business in consequence of Damage to property limited to 28 days within 5 Kms of the Premises which shall prevent or hinder the use of the Premises or access thereto, whether the Premises or Property insured shall be damaged or not, shall be deemed to be loss resulting from Damage to property used by the Insured at the Premises provided that the liability under this Memorandum in respect of any one Occurrence shall not exceed the Sum Insured by each item of this Policy
Additional Increased Cost of Working	Rs 5 Cr. Each and Every Loss	The insurance by this Policy extends to cover the costs and expenses necessarily and reasonably incurred during the indemnity period in consequence of the 'Damage' and not otherwise payable under Loss of Gross Profit Provision (increase in cost of working) and include such additional expenditure (not recoverable under any other item/s to the Schedule of the Policy or any other insurance or in terms of any contractual agreement) incurred with the consent of the Company during the indemnity period in consequence of loss as insured for the purpose of maintaining as far as possible the normal operation of the business. The sum insured in terms of the provisions of this clause shall be independently determined as a separate item to the Schedule of the Policy and shall not be subject to the condition of Average in the event of a claim to which this clause is applicable.

Failure of Public Utility Services	17% of Sum Insured of Loss of Profit cover of the Policy	<p>The insurer agrees to indemnify the insured for loss resulting from interruption of or interference with the business carried on by the insured at the premises described in the policy schedule, arising from the failure of supply of electricity, gas, or water at the terminal ends of the service feeders at the premises, provided that such failure is a direct result of damage caused by an insured peril to property at the premises of the public supply undertaking from which the insured obtains such services.</p> <p>Coverage limited to 17% of Sum Insured of Loss of Profit cover of the Policy</p>
Claim Preparation Cost	Rs 5 Cr. Each and Every Loss	<p>This Policy shall pay expenses incurred by the Insured or by the Insured's Representatives including Auditors, Accountants including forensic accountants, Appraisers, Umpires, Lawyers, Consultants, Architects, Engineers or other such professionals in order to arrive at the loss payable under this policy in the event of a claim. The policy extends to cover the cost necessarily and reasonably incurred for acquiring the reports from original equipment manufacturers or from any other agencies at the request of the surveyor/insurer to substantiate a claim. This provision does not insure expenses incurred for services of any public adjuster.</p>
Return of Premium	Covered	<p>At the expiry of this policy the Insured shall declare the Actual Gross profit Earned during the policy period suitably adjusted to reflect the period of indemnity and in the event of this being less than the sum insured thereon a return of premium not exceeding 50% of the premium paid for the Policy period will be made in respect of the differences. If the Annual Gross Profit is more than the sum insured mentioned in the Policy, no additional premium would be payable.</p> <p>If any damage shall have occurred, giving rise to a BI claim under this policy such premium adjustment shall be made in respect only of so much of the said difference as is not due to such damage.</p>

Prolongation of Interruption (BI)	Covered	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of property being damaged or destroyed whilst being repaired, renovated or reinstated as a result of the cause otherwise not excluded under the policy and being the secondary loss it is agreed by the company that the period of time required to repair or reinstate such property whilst undergoing such repair, renovation or reinstatement shall be added to the indemnity period as determined in the schedule to this policy without considering the deductible as stated in the Policy. The indemnity provided herein shall be subject to the period of indemnity as specified in the Schedule.
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IAR insurance Common Clause For (PD+BI)

Clause	Coverage	Wording
Overhaul/Maintenance/Shut Down	Covered	Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that in case there is physical damage to the property covered under the Policy by an insured peril and there is resultant business interruption, any scheduled overhaul, maintenance or shut down of the undamaged property in the insured's premises connected with affected business process shall be allowed by the Insurer provided that they are carried out following the SOPs within the reasonable time of their completion and no deduction shall be made to derive the actual interruption period for the said scheduled overhaul, maintenance or shut down, or the additional time taken for such overhaul, maintenance or shut down should not be deemed to be aggravation of loss for the purpose of determining the actual period of interruption. However, If overhaul & maintenance adversely affect the process of repair/reinstatement of damaged property, in such case the business interruption period shall be appropriately adjusted.
Turnover Basis Clause		<p>It is agreed and declared that at the option of the Insured, the term "Output" may be substituted for the term "Turnover" and for the purposes of this Section of Policy "Output" shall mean the sale value of goods manufactured by the Insured in the course of the Business at the premises,</p> <p>Provided that:</p> <p>i only one such meaning shall be operative in connection with any one occurrence involving damage (as herein defined)</p>

		iii. if the meaning set out above be adopted, Condition shall stand to read as follows: Memo 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.
Payment 'On Account' clause	Covered	All claims to be paid to The Insured within reasonable time after receipt of satisfactory documentation and the determination of the Quantity of the loss presented by the loss adjuster(s) and agreed by The Insurer. In the event of indemnifiable loss or damage, payment "on account" will be made by The Insurer as early as possible on request if this is approved by The Insurer and where the liability of The Insurer has been established in a preliminary loss report and accepted by The Insurer
Nominated and Adjuster Clause	Covered	It is hereby noted and agreed that in the event of a loss, reported under the policy, surveyors/loss adjusters to be engaged individually or jointly by the insurer from the panel of surveyors/loss adjuster, mutually agreed between the insured and insurer, subject to the concurrence of Reinsurer. The Preliminary and/or final report should be forwarded to broker. All the costs and expenses will be undertaken by the insurer and reinsurer based on their share.
Primary and Non-Contributory	Covered	It is expressly agreed that this policy provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the insured or not. Subject other wise to the terms and conditions of the Policy.
Delay in repair	Covered	The insurer shall, within the agreed maximum indemnity period, be liable for a period not exceeding for any loss of interest insured resulting from a delay in repair or replacement of lost or damaged property insured of foreign make, where such delay results from import or export restrictions, customs regulations, currency restrictions or any other regulations imposed by any government or public authority.
Return of premium clause	Covered	<p>The premium hereunder is provisional and shall be calculated on the basis as shown in the Schedule of this policy.</p> <p>At the expiry of this policy the Insured shall declare the Actual Gross Profit Earned during the Policy Period suitably adjusted to reflect the period of indemnity and in the event of this being less than the sum insured thereon a return of premium not exceeding 50% of the premium paid for the Policy Period will be made in respect of the differences.</p>

		If any damage shall have occurred, giving rise to a claim under this Policy such premium adjustment shall be made in respect only of so much of the said difference as is not due to such damage.
Aggravation Clause	Covered	It is noted and agreed that the operation of the excluded perils shall not prejudice the right of The Insured to recover under this Policy of Insurance any further loss caused by aggravation of an originally covered loss within the period of Indemnity.
Margin Clause	Covered	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that no adjustment shall be made unless the values reported represent an increase of more than 10% (or unless otherwise more specifically mentioned in The Schedule) from the initial values reported. This is to include fluctuations, which may occur in the values of property under the Policy which are automatically held covered. The premium shall be proportionately increased for the unexpired term of the Policy for the increase in values when such an adjustment becomes applicable
Properties under Consignment, Care, Custody and Control	Covered	It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover assets belonging to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control at the Premises insured insofar as such assets are not otherwise insured under any other insurance policy. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule
RSMD	Covered	<p>It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, this Policy shall be extended to cover loss or damage due to strike, riot and malicious damage which for the purpose of this Endorsement shall mean (subject always to the Special Conditions hereinafter contained) loss of or damage to the property insured directly caused by</p> <p>A.1 the act of any person taking part together with others in any disturbance of the public peace (whether in connection with a strike or lock-out or not) not being an occurrence mentioned in condition 2 of the Special Conditions hereof, 2 the action of any lawfully constituted authority in suppressing or attempting to suppress any such disturbance or in minimizing the consequences of any such disturbance,</p> <p>3 the wilful act of any striker or locked-out worker performed in furtherance of a strike or in resistance to a lock-out,</p>

	<p>4 the action of any lawfully constituted authority in preventing or attempting to prevent any such act or in minimizing the consequences of any such act.</p>
	<p>B. Malicious Damage shall mean all Physical Loss or Damage resulting directly from a malicious act caused by anyone whether or not the aforesaid act is committed during a disturbance of the public peace.</p>
	<p>Provided that it is hereby further expressly agreed and declared that</p>
	<p>1 all the terms, exclusions, provisions and conditions of the Policy shall apply in all respects to the insurance granted by this extension save in so far as the same are expressly varied by the following Special Conditions, and any reference to loss or damage in the wording of the Policy shall be deemed to include the perils hereby insured against,</p>
	<p>2 the following Special Conditions shall apply only to the insurance granted by this extension, and the wording of the Policy shall apply in all respects to the insurance granted by the Policy as if this Endorsement had not been made thereon.</p>
	<p>Special Conditions</p>
	<p>1 This insurance shall not cover</p>
	<p>a loss or damage resulting from total or partial cessation of work or the retarding, interruption or cessation of any process or operation,</p>
	<p>b loss or damage occasioned by permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority,</p>
	<p>c loss or damage occasioned by permanent or temporary dispossession of any building resulting from the unlawful occupation by any person of such building,</p>
	<p>d consequential loss or liability of any kind or description, any payments over and above the indemnity for the material damage as provided herein. Provided nevertheless that the Insurers are not relieved under b or c above of any liability to the Insured in respect of physical damage to the property insured occurring before dispossession or during temporary dispossession.</p>
	<p>2 This insurance shall not cover any loss or damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely</p>
	<p>a war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war,</p>

		<p>b mutiny, civil commotion whether or not assuming the proportion of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power,</p> <p>c any act of any person acting on behalf of or in connection with any organization with activities directed toward the overthrow by force of the government de jure or de facto or to the influencing of it by terrorism or violence. In any action, suit or other proceeding, where the Insurers allege that by reason of the provisions of this condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.</p> <p>3 This insurance may at any time be terminated by the Insurers on notice to that effect being given by registered post at the Insured's last known address, in which case the Insurers shall be liable to repay a rateable proportion of the premium for the unexpired term from the date of termination.</p>
Green Clause	Covered	Where following physical loss or damage insured by this policy, the insured elects to rebuild in a manner that aims to minimize potential harm to the environment utilizing the latest technology in this regard it will not be considered betterment to the Insured. Where the cost of rebuilding is increased as a result, the insurers will pay such additional cost.
Un-Occupancy Clause	Covered	It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that the insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a greater period than 30 days.
Non Invalidation Clause	Covered	This insurance shall not be invalidated by any act or omission mis-description of occupancy or by any alteration where the risk of destruction or damage is increased unknown to or beyond the control of the Insured.
Destruction of Salvage	Covered	The Insurer will pay a total loss under this Insurance on any of the Property Insured which is damaged by any peril insured against and which the insured elects in consultation with the insurer to destroy, but in the event of the Insured electing to recondition damaged property, the insurer is to be entitled to such salvage as may be obtainable.
Non Recoverable GST	Covered	The policy includes any GST which is not recoverable from GST authority as direct result of loss under the policy.

Currency Devaluation Clause	Covered	This Policy covers any deficiency in the amount of collectible loss under primary insurance caused by devaluation of the currency in which it is written. However, the Insured agrees to adjust such deficiencies in the Sum Insured as soon as practicable after the date of the currency's devaluation.
Divisible Control	Covered	If this Policy, by this endorsement, covers two or more buildings or the contents of two or more buildings, the breach of any conditions of the Policy in any one or more of the buildings covered or containing the property covered shall not prejudice the right to recover for loss occurring in any other building covered or containing the property covered, there at the time of a loss a breach of condition does not exist.
Smoke Soot Corrosive gases, heat waves Damage Cover	Covered	This Policy is extended to include destruction of or damage to the property insured (by fire or otherwise) directly caused by smoke, soot, corrosive gases and heat waves.
Expiration Clause	Covered	Not with standing anything contained herein to the contrary it is hereby declared and understood that if this Policy should expire or be cancelled while an insured event is in progress, it is understood and agreed that Insurers, subject to all other terms, exceptions and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.
Loss Payee Clause	Covered	Loss Is payable to The Insured or as directed by The insured, which shall include such party who has an insured interest in the subject matter Insured at the time of loss or damage.
Multiple Insured Clause	Covered	It is expressly agreed that if in any section the insured comprises more than one party each operating as a separate and distinct entity, this policy of insurance shall, unless otherwise provided for in this policy of insurance, apply as if a separate policy had been issued to each of these parties provided always that the insurer's overall liability towards the parties that constitute the insured in any section shall not exceed the sum insured and any limits of indemnity specified in the schedule to that section. Any payment made by the insurer to any insured party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, the insurer's liability towards all the insured parties that constitute the insured arising from that occurrence under this policy of insurance.
No Control clause	Covered	This Insurance shall not be affected by failure of the Insured to comply with the provisions of the policy in any portion of the property over which the insured has no control.

Pair and Set clause	Covered	<p>In the event of insured loss or damage to insured property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges. At the insured's option, the insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer.</p>
Agreed Bank Clause	Covered	<p>It is hereby declared and agreed:-</p> <p>a) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.</p> <p>b) That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on all the parties insured hereunder. N.B: The Bank shall mean the first named Financial Institution/ Bank named in the policy.</p> <p>c) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any manner arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.</p> <p>d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.</p> <p>e) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby insured or any building in which the goods insured under the policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place.</p>

	<p>f) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.</p> <p>N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause.</p>
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Annexure-B

Three Tier Dispute Resolution Mechanism for Electrical works in HPPCL

Tier-I:

1. During Execution Stage: Dy. General Manager and/or Engineer-in-Charge (EIC) in HPPCL shall serve as dispute resolution.
2. During O&M stage: Head of Project/Dy. General Manager at project site office shall serve as dispute resolution.

Procedure to be adopted during Tier-I:

In the event of any dispute or difference arising out of or in connection with the Contract or the execution of Works therein under, whether before its commencement or during the progress of Works or after the termination, abandonment or breach of the Contract, it shall, in the first instance, shall be referred to Dy. General Manager/ EIC/HoP of the work for settlement within forty-five (45) days of arising of the dispute or difference or in such reasonable time as notified to the Contractor. Such decisions in respect of each matter so referred shall, subject to review as hereinafter provided, be final and binding to the Contractor. In case, the Work is already in progress, the Contractor shall not delay, slow down, or discontinue the progress of works due to dissatisfaction with decision. The works shall proceed according to the agreed construction/work programme /contractual provision until further resolution.

Tier-II

If the contractor disagrees with the decision at Tier-I, the concerned Dy. General Manager/ EIC/HoP of the work shall refer the matter to Departmental Grievance Redressal Committee constituted as follows:

During Execution Stage:

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| 1. General Manager/ Head of Project (concerned) | Chairman |
| 2. Dy. General Manager (other than concerned) | Member |
| 3. Sr. Manager (concerned) at project site | Member Secretary |
| 4. Head of Finance wing at concerned Project. | Member |
| 5. Head of (P&A) wing at concerned Project | Member |

During O&M Stage:

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|---|------------------|
| 1. General Manager (concerned) at corporate office Shimla | Chairman |
| 2. Dy. General Manager (other than concerned) | Member |
| 3. Sr. Manager (concerned) at project site | Member Secretary |

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|---|--------|
| 4. Head of Finance wing at concerned Project. | Member |
| 5. Head of (P&A) wing at concerned Project | Member |

Procedure to be adopted during Tier-II:

The ibid Committee shall thoroughly examine the matter and if the Contractor's claim found genuine, in such eventuality, the Department Grievance Redressal Committee shall recommend the claim through concerned General Manager/ HoP with clear cut recommendations, including financial implications, to the concerned Director. The above Committee shall submit the case to concerned Directorate within a period of forty-five (45) days or in such reasonable time as notified to the Contractor.

Tier-III:

At Tier-III, the recommendation of Department Grievance Redressal Committee shall be placed before the Whole Time Directors (WTDs) of HPPCL for consideration and decision.

Procedure to be adopted during Tier-III:

On the receipt of matter in concerned Directorate, the matter be vetted/concurred by Corporate Finance wing and Corporate Legal cell on the recommendations of the concerned Directorate. After concurrence/comments in the matter, the same shall be placed before the Standing Empowered Committee comprising of WTDs for consideration and final decision. The General Manager/ HoP (concerned) shall remain present during WTD meeting for any clarification.

The Standing Empowered Committee shall deliver its decision within a period of sixty (60) days or in such reasonable time as notified to the Contractor. The Contractor may accept or reject the decision. Upon agreeing to decision, the Contractor will sign a statement acknowledging receipt of the payment as "full and final settlement of all claims". In case Contractor is not satisfied with the decision; he retains the right to seek resolution in the court of law within the jurisdiction of Himachal Pradesh.