

MUMBAI PORT AUTHORITY

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Finance Department
Port Bhavan,
Shoorji Vallabhdas Marg,
Ballard Estate,
Mumbai - 400 001

FA/A/IPP/2023-24/ 3031

- 6 NOV 2023

The Head of Departments
The Heads of Division

Sub : Insurance of Port Properties F.Y. 2023-24

The Port Package Insurance Policy has been renewed with M/s. New India Assurance Co. Ltd. for the period **12.10.2023 till midnight of 11.10.2024.**

2. Copy of Held Cover Certificate received from M/s. New India Assurance Co. Ltd. is enclosed for reference.
3. Any addition/Deletion or damages to the assets should be intimated to the Insurance Intermediary, M/s. Sun Risk Management & Insurance Broking Services Pvt. Ltd. under intimation to Finance Department
4. Director and Officers Insurance Policy which had introduced last year is also renewed. The Sum Insured/Limit of Liability is Rs. 5 Crore. (Annual Aggregate). Directors & Officers (D&O) Insurance Policy covering the Board of Members, Directors & Officers of MBPA.
5. You are requested to circulate this amongst all concerned officials for information and necessary action.

DA : As above


(Pritam P. Rao)
Sr. Dy. Chief Accounts Officer



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड THE NEW INDIA ASSURANCE COMPANY LIMITED

मंडल कार्यालय - 122300, कॉमर्स सेंटर, पहली मंजिल, ताडदेव, मुंबई - 400 034.

Divisional Office : 122300, Commerce Centre, 1st Floor, Tardeo, Mumbai - 400 034.

दूरभाष/Tel.: 2351 6940 / 5523 (D) : 2351 0677 • ई-मेल/E-mail : nia.122300@newindia.co.in

122300/MbPA/heldcover/2023-24

Ms. Madhuri Varade
FA & CAO
MUMBAI PORT AUTHORITY,
Port House, Ballard Estate, Mumbai 400 001

Re: Risk Held Covered under Comprehensive Insurance Policy period: 12/10/2023 00:00:01 to 11/10/2024 11:59:59.

Dear Madam,

We confirm that we are holding the following risks covered for the Policy period: 12/10/2023 00:00:01 to 11/10/2024 11:59:59 under the Port Package, Hull & Machinery and Terrorism policy as per the agreed terms & conditions of the Tender for the year 2023-24

The brief terms of coverage are as follows:

Sr. No.	PARTICULARS	LOSS LIMIT (in INR)
	Property Damage Sum Insured	Rs. 5816.97 Cr
A	Total Loss Limit(Material Damage)	Limit of Loss AOG :Rs.500.00 Cr (eel) Limit of Loss (other than AOG): Rs.250.00 Cr (eel) RSMD sub-limit : Rs.40 crores
B	Business Interruption(Net Profit + Standing charges) Proportionate Limit of Indemnity Time Excess : 7 days	Annualised SI - Rs.2071 Cr. Limit of indemnity- Rs.518 Cr. (eel) Indemnity period- 3 month
C	Wreck Removal (AOA/AOY) (1:1)	Rs. 50.00 Crores
D	Liability (other than environment pollution)	Rs. 50.00 Crores
E	Environment Pollution Liability(other than terrorism)	Rs. 50.00 Crores
F	Hull & Machinery cover for floating crafts	Rs. 188.00 Crores



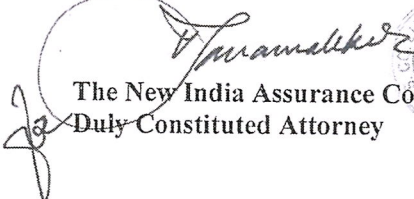
G	Standalone Terrorism Cover: Property Damage SI: Rs. 5816.97 Crores Business Interruption: Rs. 2071 Cr. ; Third party liability including Environment Pollution Liability:	Limit of liability-Material damage- Rs.100 Cr, (eel) Limit of indemnity-BI-Rs.518 Cr (eel) Period of indemnity- 3 months T.P. Liability including Environment Pollution (Limit of Liability) Rs.50 Crores.
H	Directors & officers Liability Policy	Rs. 5 Crores

We acknowledge receipt of the premium of Rs. 9,06,09,241/- (Rupees Nine crores six lakhs Nine thousand two hundred Fortyone only) being the first installment premium collected inclusive of Goods & Service Tax(GST) and Stamp duty for the above risk coverage, vide NEFT.

We shall be issuing the policy document with all the clauses and final receipt at the earliest.

Thanking you & assuring you of our best & sincere services always.

For and on behalf of the


The New India Assurance Co. Ltd.
Duly Constituted Attorney

