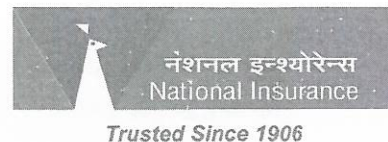


Renewal of Non-Declaratory Shipowners' Liability (SOL) Insurance Cover for the policy year 2024-25, commencing from 01.09.2024.



A/c – The Shipping Corporation of India

Policy Type	Shipowners' P&I
Policy No	251100492410000078
Business Type	Direct Business.
Insured	The Shipping Corporation of India Limited
Address	"Shipping House", 245, Madam Cama Road - 400 021 Mumbai
Information Given to Insurer	All vessels owned and/or operated and/or time chartered and/or space chartered by the Assured vessels and managed vessels as per the attached list of vessels provided with tender documents.
Period of Insurance	From 01 Sep 2024 00:00 up to 01 Sep 2025 00:00 GMT
Max. limit of liability	USD 10,000,000 any one accident or occurrence or series of accidents or occurrences arising out of one event, but unlimited during the currency of the policy.
Deductible(s)	USD 50,000 each single voyage each vessel but USD 10,000 each operation in respect of grain lightering operations. When one accident gives rise to claims of a different nature, the aggregate of all claims shall be subject to the highest deductible applicable to any one such claim.
Premium	USD 14,000 + GST and Stamp Duty.
Trading Limit	The Insured Vessel is not allowed to trade to and from the U.S.A., its dependencies and/or territories, Syria, Libya, Iran, Sudan, Yemen, Cuba, Venezuela, Russia, Ukraine, Somalia, Israel, Lebanon and the Democratic People's Republic of Korea. Warranted trading Worldwide, always within International Navigating Conditions (01/11/2003) and limitations of the Classification Society of the vessel and/or applicable Statutory Regulations, whichever is the lesser.
Conditions	Owners P&I Terms and Conditions 2023, as attached and Tender terms and conditions "Ref: P&S/INS/SOL/2024-25 - Tender for Renewal of Non Declaratory Shipowner's Liability (SOL) Insurance Cover 2024-25" commencing from 01/09/2024 to 01/09/2025. This policy to indemnify the Assured for cargo liabilities which would have been covered by the Assureds entry in a member association of the International Group of P&I Associations, but for the provisions and/or exclusions in the relevant P&I rules in respect of: 1. Deviation. 2. Ad Valorem Cargo. 3. Specie and other valuable cargo. 4. Cargo, including in closed, open-top or flat rack containers, carried on deck against under deck Bills of lading. 5. Transshipment / lightering of cargo. 6. Over carriage / lightering of cargo.

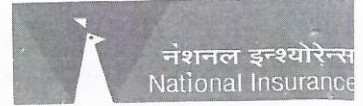
नेशनल इन्श्योरेंस कम्पनी लिमिटेड
National Insurance Company Limited
CIN : U10200WB1906G01001713
IRDA Registration No. 58

पंजीकृत एवं प्रधान कार्यालय : परिसर क्रमांक 18-3074,
प्लॉट क्रमांक सीबीडी-81, न्यू टाउन, कोलकाता 700 156, पश्चिम बंगाल
Registered & Head Office : Premises No. 18-3074, Plot No. CBD-81,
New Town, Kolkata 700 156, West Bengal
P No : 033- 22831705-06 Fax : 033-22831712
email : website.administrator@nic.co.in

For any information please contact the Policy Issuing Office or visit our website at www.nationalinsuranceindia.com Page 1 of 4

Applicable to Receipts and Policies : Incase of dishonour of Cheque / DD for Premium, the Policy / Receipt stands cancelled "ABINITIO".

**Renewal of Non-Declaratory Shipowners' Liability (SOL) Insurance Cover
for the policy year 2024-25, commencing from 01.09.2024.**



Trusted Since 1906

A/c – The Shipping Corporation of India

	<p>7. Dry docking of a ship with cargo on board.</p> <p>8. Storage of cargo whilst under repairs — Cargo may have been temporarily stored whilst the vessel is undergoing repairs.</p> <p>9. Delivery of cargo without production of original bill of lading.</p> <p>10. Cargo being carried on vessels other than that named in the bill of lading.</p> <p>11. Cargo being shipped on board vessels other than those of the member prior to the delivery of such cargo to the members vessels for the carriage thereof and similarly after such carriage.</p> <p>12. Cargo being discharged from and reloaded upon the same vessel and/or cargo being shifted within the confines of the vessel for any reason whatsoever at any port or place of shipment or destination and/or at any port or place between the point of shipment and the port of destination.</p> <p>13. Cargo being discharged onto lighters at any port or place prior to the surrender of bills of lading by the consignees or their representatives.</p> <p>14. Cargo being lightered to other than the scheduled loading or unloading berth.</p> <p>15. Cargo being stored on lighters before loading or after discharging from vessels.</p> <p>This policy may also indemnify the insured for cargo liabilities arising from the operation of other provisions and/or exclusions in the relevant P&I rules subject to agreement of terms and premium prior to attachment by the Insurer.</p> <p>Including the use of Through Transit Bills of Lading duly approved by a member association of the International Group of P&I Associations for shipments of containerised cargo for LCL / LCL (Pier to Pier), FCL LCL (Warehouse to Pier) and FCL I FCL (Warehouse to Warehouse). Excluding all claims recoverable under terms of a standard poolable entry in a member association of the International Group of P&I Associations.</p> <p>Including War risks as per MM Clause No. 1353(a).</p> <p>Cancellation Clause MM No 2224(b).</p> <p>Counter Guarantee Clause MM No 1640.</p> <p>Radioactive Contamination Exclusion Clause MM No. 1083(c) Costs Clause MM No. 1368(b).</p> <p>Sanctions Clause MM No. 2569.</p> <p>Claims payable up to the amount insured irrespective of valuation.</p> <p>Seaworthiness admitted.</p> <p>16. It is agreed that all claims will be handled in accordance with the adopted procedure as set out in H.F. Dumas facsimile addressed to Tyser & Co. dated 16 November 1995, as attached.</p>
--	---

[Handwritten Signature]

नेशनल इन्श्योरेंस कम्पनी लिमिटेड
National Insurance Company Limited
CIN : U10200WB1906G01001713
IRDA Registration No. 58

पंजीकृत एवं प्रधान कार्यालय : परिसर क्रमांक 18-3074,
प्लॉट क्रमांक सीबीडी-81, न्यू टाउन, कोलकाता 700 156, पश्चिम
Registered & Head Office : Premises No. 18-3074, Plot
New Town, Kolkata 700 156, West Bengal
P No : 033- 22831705-06 Fax : 033-22831712
email : website.administrator@nic.co.in

For an
Appli

For any information please contact the Policy Issuing Office or visit our website at www.nationalinsuranceindia.com Page 2 of 2
Applicable to Receipts and Policies : Incase of dishonour of Cheque / DD for Premium, the Policy / Receipt stands cancelled "ABIN"

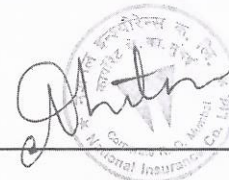
Renewal of Non-Declaratory Shipowners' Liability (SOL) Insurance Cover for the policy year 2024-25, commencing from 01.09.2024.



Trusted Since 1906

A/c – The Shipping Corporation of India

Exclusions	<p>CORONAVIRUS EXCLUSION</p> <p>This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.</p> <p>This insurance excludes coverage for:</p> <ol style="list-style-type: none"> 1) any loss, damage, liability, cost, or expense directly arising from the transmission or alleged transmission of: <ol style="list-style-type: none"> a) Coronavirus disease (COVID-19); b) Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2); or c) any mutation or variation of SARS-CoV-2; or from any fear or threat of a), b) or c) above; 2) any liability, cost or expense to identify, clean up, detoxify, remove, monitor, or test for a), b) or c) above; 3) any liability for or loss, cost or expense arising out of any loss of revenue, loss of hire, business interruption, loss of market, delay or any indirect financial loss, howsoever described, as a result of any of a), b) or c) above or the fear or the threat thereof. <p>All other terms, conditions and limitations of the insurance remain the same.</p> <p>HIS POLICY SHALL BE AMENDED WITH THE FOLLOWING NEW</p> <p>CLAUSE 68.2:</p> <p>68.2 This policy excludes all loss, damage, liability, cost or expense caused by, arising out of or in any way connected with one or more of the risks listed in clause 67.1.1 to 67.1.6 on the Indian Ocean, Gulf of Aden and Southern Red Sea;</p> <p>68.2.1 For the purpose of this clause Indian Ocean, Gulf of Aden and Southern Red Sea shall be the waters enclosed by the following boundaries:</p> <ol style="list-style-type: none"> a) on the northwest, by the Red Sea, south of Latitude 18°N b) on the northeast, from the Yemen border at 16°38.5'N, 53°6.5'E to high seas point 14°55'N, 53°50'E c) on the east, by a line from high seas point 14°55'N, 53°50'E to high seas point 10°48'N, 60°15'E, thence to high seas point 6°45'S, 48°45'E d) and on the southwest, by the Somalia border at 1°40'S, 41°34'E, to high seas point 6°45'S, 48°45'E <p>excepting coastal waters of adjoining territories up to 12 nautical miles offshore unless otherwise provided.</p> <p>Excluding liabilities arising out of the pursuit of other vessels or deliberate collisions with other vessels.</p>
------------	--



नेशनल इन्श्योरेंस कम्पनी लिमिटेड
National Insurance Company Limited
CIN : U10200WB1906G01001713
IRDA Registration No. 58

पंजीकृत एवं प्रधान कार्यालय : परिसर क्रमांक 18-3074,
प्लॉट क्रमांक सीबीडी-81, न्यू टाउन, कोलकाता 700 156, पश्चिम बंगाल
Registered & Head Office : Premises No. 18-3074, Plot No. CBD-81,
New Town, Kolkata 700 156, West Bengal
P No : 033- 22831705-06. Fax : 033-22831712
email : website.administrator@nic.co.in

For any information please contact the Policy Issuing Office or visit our website at www.nationalinsuranceindia.com Page 3 of 4

Applicable to Receipts and Policies : Incase of dishonour of Cheque / DD for Premium, the Policy / Receipt stands cancelled "ABINITIO".

Renewal of Non-Declaratory Shipowners' Liability (SOL) Insurance Cover
for the policy year 2024-25, commencing from 01.09.2024.



A/c – The Shipping Corporation of India

Express warranties	<p>The Assureds warrant that the ownership of the assured vessel does not and will not have any ownership connection with the Democratic People's Republic of Korea, or any other sanction related entity or individual(s) for the duration of the insurance policy.</p> <p>Warranted no US and/or Democratic People's Republic of Korea nationals and/or residents to be employed on board.</p>
--------------------	--

For and on behalf National Insurance Co. Ltd.

Consolidated Stamp Duty/Insurance Policy Stamps
General Stamps Office, Mumbai
As per letter of authorisation No.
CSD/355/2022/Validity Period from Dt. 01/08/2022
to Dt. 03/05/2025/2339 Dt. 31 May 2022
GRAS DEFACE No. 0001366169202223 Dt. 31/05/2022

Authorized Signatory

नेशनल इन्श्योरेंस कंपनी लिमिटेड
National Insurance Company Limited
CIN : U10200WB1906G01001713
IRDA Registration No. 58

पंजीकृत एवं प्रधान कार्यालय : परिसर क्रमांक 18-3074
प्लॉट क्रमांक सीबीडी-81, न्यू टाउन, कोलकाता 700 156
Registered & Head Office : Premises No. 18-3074,
New Town, Kolkata 700 156, West Bengal
P No : 033-22831705-06 Fax : 033-22831712
email : website.administrator@nic.co.in

For :
Apt

For any information please contact the Policy Issuing Office or visit our website at www.nationalinsuranceindia.com Page 4
Applicable to Receipts and Policies : In case of dishonour of Cheque / DD for Premium, the Policy / Receipt stands cancelled "A"