



No. NEEPCO/QP/ED/C&P/F/C/5MW/487/2022-23/ 706

Dated 20.06.2022.

To,

Reliance General Insurance Company Ltd.
4th Floor, Thapar House, Kolkata-700026.
Tel: 033-30284556, Mob: 8820483912,
E-mail: somen.rana@relianceada.com, sourav.modak@relianceada.com.

Kind Attention: Mr Sourav Modak, Corporate Business Head

Sub:- Renewal of Industrial All Risk (IAR) Insurance Policy for the Assets of Monarchak Solar Power Station (5 MW), MSPS, Monarchak, Tripura, for a period of 1(one) year w.e.f. 00:00:00 Hours of 26.06.2022 - Letter of Intent (LOI) thereof.

Ref: 1. Clarification No. 01 Dated 28.04.2022.
2. NIB No. 419 Dated 22.04.2022.

Dear Sir,

With reference to the above, the North Eastern Electric Power Corporation Ltd. (NEEPCO) intends to place order for renewal of Industrial All Risk (IAR) Insurance Policy for the Assets of Monarchak Solar Power Station (5 MW), MSPS, Monarchak, Tripura, for a period of 1(one) year w.e.f. 00:00:00 Hours of 26.06.2022, with Reliance General Insurance Co. Ltd., for a premium of **₹ 5,32,658.00 (Rupees five lakh thirty two thousand six hundred fifty eight only) inclusive of GST @18%**, against the following Sum Insured (SI):

Particulars	Sum Insured (in ₹)
IAR Cover (Material Damage)	21,63,90,920.87
Machinery Break Down (MBD)	21,14,81,321.58
Earthquake (including plinth & foundation)	21,63,90,920.87
Business Interruption - FLOP (12 months)	1,74,03,063.00
Business Interruption - MLOP (12 months)	1,74,03,063.00
Terrorism Cover	23,37,93,983.87

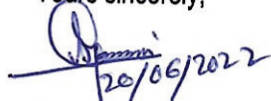
The scope of service shall be as per the terms and conditions stipulated in the Detailed Bid Document of NIB No. 419 Dtd. 22.04.2022 and its subsequent Clarification. Any deviations from the bid stipulation shall stand withdrawn.

In terms of Clause 2.0(b), Section-V: Conditions of Insurance Policy of the Bid Document, NEEPCO reserves the right to revise (upward or downward) the sum insured during the policy period as per necessity. Upward revision of Sum Insured shall be regulated by paying the required additional premium on pro-rata basis. Upward revision of sum insured shall be effective from the date of receipt of premium by the insurer. In case of reduction of sum insured, it will be applicable from the date of receipt of information by the insurer and pro-rata premium shall be refunded to NEEPCO within 7 days from date of receipt of such intimation by Insurer.

Further, in terms of Clause 19.0, Section-V: Conditions of Insurance Policy of the Bid Document, for evaluating and assessing the risks associated with the insurance policy, the Insurer shall conduct a Risk Inspection of the Monarchak Solar Power Station at no extra cost to the Corporation, in consultation with the Head of Plant, Monarchak Solar Power Station, MSPS, Monarchak, Tripura, and shall submit its Report to the Head of Plant, MSPS, Monarchak, Tripura, with a copy to CGM(C), i/c Contracts & Procurement, NEEPCO, Shillong, Meghalaya, atleast 3(three) months prior to expiry of the proposed renewal of the IAR insurance policy.

You are requested to submit your unconditional acceptance of the LOI for issuing the Detailed Order, and also submit the Premium Bill/ Invoice in triplicate indicating your GSTIN No. & SAC Code for releasing the premium. NEEPCO's GST Number may please be noted as **GSTIN No. 16AAACN9991J1ZV**.

Yours sincerely,


20/06/2022

**Chief General Manager (C),
i/c Contracts & Procurement**

