



नॉर्थ ईस्टर्न इलेक्ट्रिक पावर कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम)

NORTH EASTERN ELECTRIC POWER CORPORATION LTD.

(A Govt. of India Enterprise)

Office of the Executive Director, Contracts and Procurement
Brookland Compound, Lower New Colony, Shillong- 793003
Phone No.0364-2227784; E-mail: contract_neepco@yahoo.com
Website: www.neepco.co.in; CIN - U40101ML1978GOI001658
ISO - 9001:2015, 14001:2015 & 45001:2018

No. NEEPCO/QP/ED/C&P/F/C/PeHEP-478/2021-22/ 581

Dated 24.05.2021.

To,

The Oriental Insurance Co. Ltd.,
3rd Floor, Sri Guru Singh Sabha Market Complex,
A.C. Lane, Police Bazar,
Shillong-793001.
Tel. No. 0364-2227393,
E-mail: ina.das@orientalinsurance.co.in, vivek.tamang@orientalinsurance.co.in.

Kind Attention: Ms Ina Das, DM.

Sub:- Letter of Intent (LOI) for renewal of Industrial All Risk (IAR) Insurance Policy for the Assets of Pare Hydro Electric Plant (110 MW), Dolmukh, Arunachal Pradesh, for a period of 1(one) year w.e.f. 00:00:00 Hours of 25.05.2021.

Ref: 1. Corrigendum No. 01 Dated 04.05.2021.
2. Clarification No. 01 Dated 01.05.2021.
3. NIB No. 387 Dated 27.04.2021.

Dear Sir,

With reference to the tender conducted vide reference (3) 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 Pare Hydro Electric Plant (110 MW), Dolmukh, Arunachal Pradesh, for a period of 1(one) year w.e.f. 00:00:00 Hours of 25.05.2021, with The Oriental Insurance Co. Ltd., for premium amount of Rs. 2,82,00,234.00 (Rupees two crore eighty two lakh two hundred thirty four only) inclusive of GST @18%, against the following Sum Insured (SI):

Particulars	Sum Insured (in Rs.)
IAR Cover (Material Damage)	1162,00,00,000.00
Machinery Break Down (MBD)	334,05,00,000.00
Earthquake (including plinth & foundation)	1162,00,00,000.00
Business Interruption - FLOP (12 months)	184,80,54,000.00
Business Interruption - MLOP (12 months)	184,80,54,000.00
Terrorism Cover	1346,80,54,000.00

The scope of service shall be as per the terms and conditions stipulated in the Detailed Bid Document of NIB No. 387 Dated 27.04.2021 and its subsequent Clarification & Corrigendum. Any deviations from the bid stipulation shall stand withdrawn.

In terms of Clause 2.0(b), Section-V: Conditions of Insurance Policy, 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.

You are requested to submit your unconditional acceptance of the LOI for issuing the Detailed Work 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. 12AAACN9991J123.

Yours sincerely,

24/05/2021
Chief General Manager (C),
i/c Contracts & Procurement