



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

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ISO: 9001, 14001,
& 45001

No. NEEPCO/QP/ED/C&P/F/C/DHEP/391/2021-22/ 2611

Dated 29.03.2022.

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, ricky.tombing@orientalinsurance.co.in.

Kind Attention: Ms Ina Das, Divisional Manager

Sub:- Renewal of Industrial All Risk (IAR) Insurance Policy for the Assets of Doyang Hydro Power Station (75 MW), DHPS, Doyang, Nagaland, for a period of 1(one) year w.e.f. 00:00:00 Hours of 01.04.2022 - Letter of Intent (LOI) thereof.

Ref: 1. Corrigendum No. 01 Dated 21.02.2022.
2. NIB No. 410 Dated 08.02.2022.

Dear Madam,

With reference to the tender conducted vide referred 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 Doyang Hydro Power Station (75 MW), DHPS, Doyang, Nagaland, for a period of 1(one) year w.e.f. 00:00:00 Hours of 01.04.2022, with The Oriental Insurance Co. Ltd., for premium of ₹ 1,62,56,447.00 (Rupees one crore sixty two lakh fifty six thousand four hundred forty seven only) inclusive of GST @18%, against the following Sum Insured (SI):

Particulars	Sum Insured (in ₹)
IAR Cover (Material Damage)	735,05,83,026.00
Machinery Break Down (MBD)	244,66,73,327.00
Earthquake (including plinth & foundation)	735,05,83,026.00
Business Interruption - FLOP (12 months)	120,73,41,708.00
Business Interruption - MLOP (12 months)	120,73,41,708.00
Terrorism Cover	855,79,24,734.00


The scope of service shall be as per the terms and conditions stipulated in the Detailed Bid Document of NIB No. 410 Dated 08.02.2022. Any deviations from the bid stipulation shall stand withdrawn.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.

Further, in terms of Clause 19.0, Section-V: Conditions of Insurance Policy, issued vide Corrigendum No. 01 Dtd. 21.02.2022, for evaluating and assessing the risks associated with the insurance policy, the Insurer shall conduct a Risk Inspection of the Doyang Hydro Power Station at no extra cost to the Corporation, in consultation with the Head of Plant, Doyang Hydro Power Station, DHPS, Doyang, Nagaland, and shall submit its Report to the Head of Plant, DHPS, 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. 13AAACN9991J1Z1**.

Yours sincerely,


29/03/2022

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