



Oil and Natural Gas Corporation Limited
PT-OperationsGroup
2nd Floor, Administrative Building,
PO: ONGC Nagar, SURAT-394518
Phone:0261-2875607/5712/5719

HZR/MKTG/INSURANCE/24-25/E-tender/LOA/8U2DL24001

Dated: November 21, 2024

To,

The National Insurance Ltd.
M/s National Insurance Company Ltd.
Howrah Business Office,
22 G T Road (South)
Howrah – 711101
Phone: 8335080671
Vendor Code 938432

Kind Attention: Shri. Souradipta Banik, Chief Business Manager
E-mail: souradipta.banik@nic.co.in

Subject: LOA for the Insurance of ONGC's HFHSD when it is stored at Adani Hazira Port against
Tender No. 8U2DL24001 Tender ID: 2024_ONGC_212199_1

Sir,

1. ONGC, Hazira Plant is pleased to place this Letter of Acceptance (LOA) on M/s National Insurance Company Ltd., Howrah business Office, 22 G T Road (south), Howrah 711101 for insurance cover for "ONGC's HFHSD when it is stored at the Adani Hazira Port" against Tender No. 8U2DL24001 on the terms and conditions as detailed in ONGC's Tender / Bidding Document, at your offered rate.
2. Total insurance premium amount of Rs. 2,99,553.62/- [Rupees Two Lakh Ninety Nine Thousand Five Hundred Fifty Three Rupees and Sixty Two Paise only] inclusive of GST @ 18% for Hazira Port.
3. The Period of Insurance shall be as under:

S. No.	Location	Period of Insurance Required	Premium Amount
01	Adani Hazira Port where ONGC's HFHSD is being stored	From 01.12.2024 to Midnight 30.11.2025	Rs.2,99,553.62/- inclusive of 18% GST.

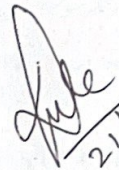
4. M/s. National Insurance Company Ltd shall be required to issue risk cover note immediately after payment of premium amount by ONGC and policy thereafter within one week.
5. **Details of Insurance cover:**
 - Product insurance cover for 55 crores under Standard Fire & Special Perils Policy
 - Third party liability for Rs. 5.5 crores.
 - Shortages/losses due to Burglary and theft for Rs. 13.75 crores on first loss basis
 - Add-on cover for leakage and contamination for 13.75 crores

6. Conditions for Deductible/Excess:

- **SFSP (Standard Fire and Special Perils) Policy with add-on cover for leakage and contamination:** 5% of claim amount subject to a minimum of INR 25,000 for each and every claim
- **Burglary & Theft:** 5% of claim amount subject to minimum of INR 10,000 for each and every claim.
- **Third Party Liability cover:** INR 1,00,000/- for each and every loss

7. Suitable provision in the insurance policy shall be incorporated for exit clause and applicable refund accordingly.

Kindly acknowledge the receipt of this Letter of Acceptance.


21/11/2024

(Deepak Wankhede)
General Manager- Marketing
ONGC, Hazira Plant