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महाराष्ट्र MAHARASHTRA

2023

CG 466114

प्रधान मुद्रांक कार्यालय, मुंबई
 प.मु.वि.क्र. ८०००००९
 27 FEB 2024
 सक्षम अधिकारी

श्री. जे. पी. वाईकर

AGREEMENT

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THIS AGREEMENT is entered on this 15th Day of March 2024 by and between:

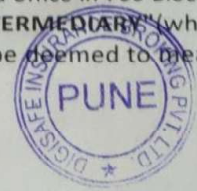
DAIRY DEVELOPMENT DEPARTMENT PUNJAB, having its principal place of business at Livestock Complex, 4th Floor, Near Army Institute of Law, Mohali Pin Code 160062, hereinafter referred to as "**CLIENT**";

FUTURE GENERALI INDIA INSURANCE COMPANY LIMITED, having its registered office at Unit 801 and 802, 8th floor, tower C Embassy 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083, hereinafter referred to as the "**INSURER**"

and

BROKING *[Handwritten signature]*


DIGISAFE INSURANCE PRIVATE LIMITED, having its registered office in 706 Block K, Jain Carlton Creek, Khajaguda, Hyderabad, Telengana, 500104 registered as "**INTERMEDIARY**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assignees) for the purpose of this agreement.



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जाडपत्र - २ Annexure - II

दस्ताचा प्रकार/Nature of Document	
मुद्रांक बिक्री नोंद वही अनु. क्रमांक/दिनांक	BOND - 5 MAR 2024
दस्त नोंदणी करणारा आहेता का ?	YES/NO
मिळकतीचे थोडक्यात वर्णन -	Future Generali India Insurance Company Limited
मुद्रांक विकत घेणाऱ्याचे नाव	801 And 802, 8th Floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083.
हस्त असल्यास त्याचे नाव व पत्ता	
दुसऱ्या पक्षद्वाराचे नाव	
मुद्रांक शुल्क रक्कम	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	



परवाना क्रमांक : ८०००००९
 मुद्रांक बिक्रीचे नाव/पत्ता : **ज्योती पी. दुआ**
 ६, कोंडाजी बिल्डिंग नं. ३, टाटा हॉस्पिटल, परेत, मुंबई - ४०० ०१२.
 त्या कारणासाठी ज्यांनी मुद्रांक ठरविला त्यांनी त्याच कारणासाठी
 दांक ठरविला असून ६ महिन्यात वापरणे बंधनकारक आहे.

WHEREAS, the Client is implementing the centrally sponsored Risk Management and Livestock Insurance Scheme under National Livestock Mission within the state of Punjab and invited bids for insurance of livestock as per the terms of e-tender No 2024_DDD_116547 dated 29.01.2024 and the period of completion of work is 15 months from the 10th day of signing of Agreement or in accordance to guidelines/circular from NLM, GOI issued from time to time. The commencement of services under the agreement will commence from the 10th day of signing of agreement.

Insurer who participated in the e-tender along with intermediary and got selected for implementation of the said scheme as per the terms and conditions of the bid document.

WHEREAS Client, INSURER, and INTERMEDIARY are agreed to perform their respective duty and services as laid down in this contract agreement.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

The Agreement shall be observed by the Client, Insurer and Intermediary in accordance to the lowest rate of insurance, terms and conditions prescribed in bid in relation to under write the business of livestock insurance with in the state of Punjab.

1- TERMS OF AGREEMENT

(i) Livestock to be covered:

The indigenous / cross bread milch animals, will include female animals. Benefit of subsidy is to be restricted to 5 animals per beneficiary per household. If a beneficiary has less than 5 animals/1 Cattle unit shall also avail the benefit and subsidy.

TENTATIVE TARGET As per funds received 2023-24, 12500 animals will insured. The scheme will cover all 23 districts of the State of Punjab moreover, if the new district/sis/are formed/declared by the Government that will also be covered :-

(ii) APL/BPL/SC/ Beneficiaries Units for year 2023-24:

- (iii) General Beneficiaries animals: 8500
SC Beneficiaries animals : 4000

APL/BPL/SC/ST Beneficiary

S.No.	District Name	Total Cattle
1	Amritsar	825
2	Barnala	250
3	Bathinda	825
4	Fatehgarh Sahib	400
5	Faridkot	250
6	Ferozepur	475
7	Fazilka	400
8	Gurdaspur	800
9	Hoshiarpur	750



10	Jalandhar	875
11	kapurthala	400
12	Ludhiana	1000
13	Shri. Mukatsar Sahib	325
14	Malerkotla	400
15	Mansa	400
16	Moga	250
17	Pathankot	400
18	Patiala	775
19	Roopnagar	400
20	Sangrur	800
21	S.A.S.Nagar	200
22	Shaheed Bhagat Singh Nagar	400
23	Tarantarn	800

i. **VALUATION AND SUM INSURED:** The market value of livestock varies from breed to breed, from area to area and from time to time. The examining veterinarian's recommendations shall be considered as the proper guide for acceptance of insurance as well as for settlement of claims. The minimum value of animals should be assessed by taking Rs.3000.00 per liter per day or as per the price prevailing in the local market (declared by government/ NABARD) for cow and Rs. 4000.00 per liter per day for buffalo or as per the price prevailing in the local market (declared by government/ NABARD). For buffalo the maximum limit of sum insured would be Rs.70,000.00 and for Cow and buffalos maximum 70,000. In case of dispute the price fixation would be settled by the Examining Veterinarian. It must be sured that the sum insured shall at par to Market value.

ii. **AGE OF THE ANIMALS FOR INSURANCE:** The permissible age of animals for the purpose of insurance under this scheme would be as below.

a. Minimum 2 yrs to maximum 10 yrs for milch cows

b. Minimum 3 yrs to maximum 10 yrs for milch buffaloes,

iii. **INDEMNITY:** For death occurring during policy period the claim will be settled 100 percent.

iv. **Premium Rates:**

S.No.	Duration of Insurance	Premium Rate(%of SumInsured)	
		Without (Permanent total disability) PTD*	With (Permanent total disability) PTD**
1	One Year	3.2%	NA
2	Two Year	6.00%	NA
3	Three Year	8.00%	NA

GST is exempted as per National Livestock Mission (NLM) guidelines of the Government of India.

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1- RESPONSIBILITY OF INTERMEDIARY:

- a) All documentation related to livestock insurance would be on real time basis therefore, the intermediary will share dedicated software linked with app which should be corresponding to NLM guidelines and terms and conditions of the bid and helps in progress monitoring. Before sharing there would be a demonstration with the Client and Insurer together.
- b) To maintain and update software as per requirement from time to time.
- c) To provide backup on periodical basis.
- d) For regular monitoring and update of the scheme, access to the software should be made available to Deputy Director Dairy, Dairy Development Officer, Dairy Development Inspector of all the districts/region, Insurer and Client too.
- e) While processing an insurance proposal, one photograph of the animal with the owner and one photograph of the animal clearly displaying the EAR TAG shall be taken. It will be mandatory for the intermediary to keep these photos-in records. The cost of the photos and Ear tag will be borne by the Insurer. Tagging and photography of insured animal will be the sole responsibility of the intermediary and make it available to insurance company as well as to investigator and Client, as and when required.
- f) Time progress chart for each month should be prepared and shared with the department on regular basis. This would include the total number of animals insured for 1 year, 2 years and 3 years in particular district, numbers of SC beneficiaries, women beneficiaries categories of animals insured in a particular district, monthly progress report of APL/BPL beneficiaries etc. The formats of reports are as specified by Director Dairy development Department.
- g) One representative to be deputed at District level for livestock insurance help desk.
- h) Intermediary will ensure delivery of Ear Tags, Applicators and Health certificate cum proposal forms in the Districts at tehsil level.
- i) The Intermediary will develop district wise/tehsil wise/ block wise work plan for timely collection of premium and relevant documents from beneficiaries and ensure the delivery of policy. The collected premium would be deposited to the Insurer with in the stipulated time.
- j) The software must adhere of claim tracking facility to facilitate claim settlement.
- k) Any other function that may be desirable for the smooth operation of the said scheme and as communicated by Dairy Development Department from time to time.
- l) Intermediary will ensure the completion of set target within time to avoid penalties.
- m) Intermediary will inform to client on monthly basis about VO wise insurance and mortality number.
- n) A dedicated call center will be in operation from 9:00 am to 7:00 pm on 24X7X365.
- o) An undertaking would be given by the intermediary that the software would remain active for the further period of 3 years, or till the end of insurance period of the last policy. After completion of the above mentioned period the Intermediary shall provide all Data in digital form to Dairy Development Department and INSURER.



p) The intermediary will forward the claim file to the insurer within 04 weeks. Any delay will be communicated to the insurer and client and veterinarian deputed by intermediary at Dairy Development Department zone.

2- RESPONSIBILITY OF INSURANCE COMPANY:

- (i) Insurer will arrange relevant stationary, ear tag and tag applicator.
- (ii) For collecting the premium subsidy advance from Dairy Development Department insurer will open a bank account in consultation with Director Dairy Development Department.
- (iii) Insurer must open a dedicated bank account for depositing the beneficiary share of premium. The Insurer should manage/ issue the insurance proposal cum health certificate.
- (iv) Efforts to be made on-Site, online, real time policy generation and soft copy would be made available on MIS and SMS alert on beneficiary cell number/ Whatsapp.
- (v) In case of claim, the investigator should be appointed immediately by Insurer and in NO CASE, the delay should exceed 24 hours. The claimants will not dispose of the carcass till spot survey or 24 hours from intimation (maximum permissible time period) (In Summer/high humid months "Putrefaction is fast" the appointment of investigator need quick action so that he/she may reach on site within 6-8 hours).
- (vi) The insurer will provide list of panel of investigators with name, mobile no, e-mail id and address.
- (vii) The Insurer will have to settle all claims within 40 days from the date of receipt of all relevant documents.
- (viii) The Insurer will provide clarity on the cases in which there will be NO CLAIM. In all cases where the claim is rejected, it would be necessary for the Insurer to state the reasons for NO CLAIM. Claims pending for more than 40 days will have to be informed separately stating reason for delay. Unnecessary formalities/ filing approach to cause delay, if acknowledged, the Company will be liable to pay claim as decided by the Client.
- (ix) Monthly meetings (in person or online as feasible) will have to be organized with Client Along with submission of relevant MIS reports.
- (x) The Insurance Company should provide a dedicated team/task force having 5 officers (02 for policy underwriting and 03 for claim settlement) at their office/branch.

3. TERM

The INSURER shall perform the services during the period commencing from.....the day of....., 2024 and the period of completion of work will be 15 months from the 10th day of signing of agreement or in accordance with the guidelines circulated by GOI and as per section III "Instructions to Bidder/Insurance Company" point number 9.

4. PAYMENT & INSURANCE POLICY COVER:

The insurance premium share of central government, state government and beneficiary shall be as follows :-

Particulars	(% of Insurance Premium)		
	Central Share	State Share	Beneficiary Contribution
APL	25%	25%	50%
BPL/SC/ST	40%	30%	30%

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The farmer's share will be recovered by the INSURER. The INSURER shall have to produce documents pertaining to established socio and economic category of the beneficiary availing benefit of the scheme, as and when required/ Demanded by dairy Development Department.

The Client will deposit initially a substantial amount with the INSURER so that subsidy component of premium may be debited from this account in respect of each individual beneficiary to run this scheme. Subsequently, the Client will replenish this account periodically to ensure continuity of the scheme by complying with the above regulatory provision. This advance amount shall be maintained with the INSURER. INSURER will submit a utilization report with district-wise detail and socio-economic category (APL,BPL/SC/ST) report and demand thereof at the end of every month through a dedicated software.

Utilization certificate will be submitted on monthly basis along with the progress report generated through dedicated software developed for the monitoring of this scheme by the Insurer.

5- SELECTION OF BENEFICIARIES:

- i. Benefit of subsidy is to be restricted to 5 animals per Benefit beneficiary per household for all animals the benefit of subsidy is to be restricted based on 'cattle unit'. However a beneficiary having less than 5 animals/1 cattle can also avail the benefit of the subsidy. The farmer shall be encouraged for Insurance as per their choice for one year, two year and three year policy as per their choice for getting the real benefit of insurance on occurrence of natural calamities.
- ii. However, a beneficiary may insure more than 5 animals by paying the full premium without availing the benefit of subsidy for all animals. Similarly a beneficiary may insure more than 5 'cattle unit' by paying full premium without availing the benefit of subsidy.

6- IDENTIFICATION OF INSURED ANIMALS:

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The animals insured will have to be properly and uniquely identified at the time of insurance by use of Poly-Urethane laser printed ear tags having unique identification no. (12 digit issued by NDDDB) compatible with INAPH (Information Network for Animal Productivity and Health) developed by NDDDB. The cost of tags to be used for identification of animal is to be borne by INSURER. The tag with 12 digit INAPH compatible unique identification number already available on animal will be utilized for identification of animal and there shall not be any dispute in settlement of claims on account of utilization of existing ear tags. While processing an insurance proposal, one photograph of the animal with the Owner and one photograph of the animal clearly displaying the EARTAG shall be taken. The cost of the photos and EAR TAG and TAGGING will be borne by INSURER.

7- ROLE OF THE CLIENT IN CONTEXT TO ANIMAL IDENTIFICATION & HEALTH EXAMINATION:

(a) SERVICES OF VETERINARIAN

The Client will direct field functionary of Dairy Development Department to give instructions to all Veterinary Officer of the concerned Insurer and/or will request to organizations/dairy co-operative /NGO instrumental in livestock development to give instructions to their Veterinarian and/or will request to field functionary of Dairy Development Department to send information about this scheme to registered veterinary practitioners of the State. The concerned 'Veterinarian shall be responsible for the following:

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- i. He/ She shall play an active role in the promotion and successful implementation of the scheme.
- ii. For regular monitoring and update of the scheme VO's/ registered Veterinarians in the district will provide the progress report to the District head of the Dairy Development who will update the information to Client's headquarter.
- iii. He/She shall be responsible for the work of identification and examination of the Animals to be covered under the scheme.
- iv. He/She shall also determine the market price of the animal and finally issue a veterinary health certificate as and when an animal is insured.
- v. He/She shall be vigilant that ear tag are intact. In case the beneficiary/ies inform about Loss of ear tag, he/she shall subsequently inform the INSURER.

For re-tagging of the animal - The re-tagging of animal will be sole responsibility of the INSURER. The deployed personnel from the side of the INSURER will perform re-tagging in presence of concern veterinarian and the information of re-tagging will also be on site, online, real time basis.

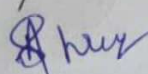
- vi. In the case of death of the insured animal and on receipt of information about the same from the livestock owner or Veterinary Officer, a quick action from Insurer is sought for sending the investigator within stipulated time. The concerned Veterinary Officer shall immediately manage to perform the post-mortem examination in the presence of the investigator. The post-mortem report will be filled manually and sign/stamp, the scan copy of the same will be uploaded on dedicated MIS. The Ear tag shall be collected by investigator for records.
- vii. If the INSURER does not send an investigator within in stipulated time, the concerned Veterinary Officer will perform a Post-Mortem and will upload it on MIS. The Veterinary Officer will not be responsible for taking photographs and uploading it. He/ She will not collect Ear-Tag too from the animal owner. The collection of ear-tag will be the sole responsibility of the Insurer.

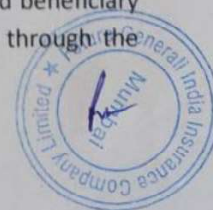
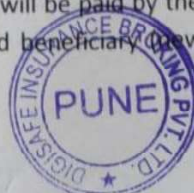
(b) SERVICES OF LIVESTOCK EXTENSION OFFICER/VETERINARY PHARMACIST/ TRAINED PARAVETS

The Client may request Director, Department of Dairy Development Department Punjab for the services of Veterinary Pharmacist on written request from Insurance Company to avail their services. If Insurance Company takes the services of Veterinary Pharmacist of and trained Paravets for tagging, photography and restraining of animals during Insurance process the company will pay against tagging/photography charges to the paravet as the case may be on monthly basis and will inform to Client also.

8- CHANGE OF OWNERSHIP DURING THE VALIDITY PERIOD OF INSURANCE:

In case of sale of the insured animal or otherwise transfer of animal from one owner to the other, before expiry of the insurance policy, the authority of beneficiary for the remaining period of policy will have to be transferred to the new owner. This will be done on specific joint request from existing beneficiary and expected beneficiary (New Owner) to the INSURER within 14 days of transfer of ownership and duly certified by the Veterinarian. The Transfer Fee of Rs.50/- (Rupees Fifty only) will be paid by the expected beneficiary (new owner) & will be deposited to the INSURER by the expected beneficiary (new owner) through the

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Insurer's Local Representative. Endorsement of the same will be issued by the Insurer on receipt of Transfer Fee as onsite, online, real time basis.

9- INSURANCE PROCEDURE AND SETTLEMENT OF CLAIMS:

- (i) All formalities need to be performed in the presence of personnel deployed by the Insurer.
- (ii) Once the animal has been identified, the concerned VO, veterinary pharmacist, trained private AI worker, beneficiary or veterinarian will inform to Insurer's Local Representative on a Dedicated Landline/ Mobile Number via call and SMS/ Whatsapp./Telegram etc.
- (iii) In the presence of Insurer Personnel concerned Veterinarian will visit onsite /village/ area and on request of the animal owner and Insurer Personnel shall examine and issue a health certificate of disease free animals indicating the current market price of the animal.
- (iv) A booklet of the format of the health certificate will be provided by the Insurer personnel which shall be in three copies of different colors. The original copy of this document will be scanned and uploaded on MIS by personnel.
- (v) As every document is to be uploaded on line, therefore exchange of hardcopy of any document is not mandatory.
- (vi) Format of Health Certificate, claim form, Post Mortem Report shall be available On line through dedicated software. Insurance procedure and status of claims and their settlement shall also be made available online by the Insurer.
- (vii) The policy cover will take effect immediately upon receipt of Share of the Premium along with relevant document by Insurer deployed personnel from animal owner and onsite, online, real-time basis.
- (viii) The insurance company will be liable for the settlement of accidental claim from day one. However death due to disease will be covered only after 21 days of inception of Policy.
- (ix) The INSURER through Intermediary will manage availability of booklets of claim forms and format of postmortem reports in local language or in English language and will ensure its availability to concern Veterinarian through Chief Veterinary Officer/Deputy Director Dairy/ Dairy Development Inspector at tehsil and through helpdesk maintained by Intermediary.
- (x) The method of settlement of claim shall be very simple and expeditious to avoid unnecessary hardship to the insured. Following documents would be required by Insurer for settling the death claim namely:
 - a) FIR with the insurance company via Phone Call, SMS,Social Media,E-mail or any other information technology mode available.
 - b) Post Mortem Report (Manually filled ,signed and verified and must be uploaded online/on dedicated MIS).
 - c) Photograph of deceased animal (To be taken by representative of Insurance Company and uploaded online/ on dedicated MIS).
 - d) Tag intact with ear (To be collected by Insurance Company).

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- e) Insurance Policy (already available online in MIS portal).
- (xi) All efforts should be made to make the process online. In case of claim becoming due, the payment of insured amount should be made after all completing all requisite its nominated office/ branch. If the INSURER fails to settle the claim within 21 days of submission of all requisite documents. The insurer will be liable to pay a penalty @12% compound interest per annum to the beneficiary for the sum insured. Client shall be free to take recourse to the remedies on behalf of the beneficiaries, as laid out in the NLM guidelines. The beneficiary should get full payment in case of death of animals as provided. In case there are delays in settling a claim or the claim is rejected, it must be fully justified by the INSURER to the claimant under intimation to Deputy Director dairy of the concerned district/Concern Veterinarian /Beneficiary and to the Client within 14 days. Online and timely information will Managed by Insurer/Intermediary.

10- TIMELY PROGRESS OF WORK:

The INSURER shall submit a Time and Progress Report for each month and get it approved by the Punjab dairy development board. The report shall be prepared in direct relation to the target of insurance of livestock. It shall indicate the Forecast of the dates of commencement and completion of various quantity of the work and may be amended as necessary by agreement between the Client and the INSURER within the limitations of time imposed in the Contract documents and further to ensure good progress during the execution of the work. The insurance company shall in all cases in which allow from any work exceeds one month, complete the work as per condition no 19 (Extension of time) of the contract.

11- PAYMENT CONDITIONS AND PENALTY:

- (i) Secured advance of an amount not exceeding the subsidy amount for three months target may be released by Client upon signing of agreement with the company provided adequate assurance in the form of mobilization of personnel etc. is committed by the INSURER.
- (ii) The payment will be made on monthly basis or during the currency of each month depending upon availability of funds for continuous enrolments, upon submission of policy and bill by the INSURER and its validation by Client.
- (iv) If the insurance company fails to maintain the required progress in terms of condition or to complete the work on or before the contract or extended date of completion, the insurance Company shall, without prejudice to any other right or remedy available under the law to the Government on account of such breach, pay as agreed compensation, the amount calculated at the rates stipulated below and the decision of Director Dairy Development Department will be final and binding on the insurance company. The compensation @1.5% per month for delay, for delay of work to be computed on per day basis, provided always that the total amount of compensation for delay to be paid under this condition shall not exceed 10% of the total premium. The amount of compensation may be adjusted or set-off against any sum payable to the insurance company.

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12- PROJECT ADMINISTRATOR:

A. COORDINATOR

Director Dairy Development Department shall be responsible for the coordination of activities per terms and condition of the contract.

B. PUBLICITY:

Since the scheme is to be implemented in all districts of Punjab hence due publicity shall be arranged by the Client and INSURER. Publicity may be in the form of printed and/or audio visual media or any other mode.

13- PERFORMANCE STANDARD:

The INSURER undertakes to perform the services with the highest standards of professional and ethical competence and integrity for the benefit of animal owners.

14- ASSIGNMENT:

The INSURER shall not assign this Agreement or sub-contract or any portion of it without the Client's prior written consent.

15- LAW GOVERNING AGREEMENT AND LANGUAGE:

The Agreement shall be governed by the laws, rules, regulations and directions of Punjab Government and Government of India, and the language of the Agreement shall be English.

16- TAXES:

Future Generali India Insurance Company Limited shall pay the taxes, duties, fee under the Applicable law and the Client shall perform such duties in this regard to the deduction of such tax as may be lawfully imposed.

17- INSURER PERFORMANCE:

In case of underperformance, Insurer may be removed with a prior notice of minimum 15 days. Tender (bid) committee will have all rights to give the full/ part work of insurance to other technically qualified insurance company (on L1Rate).

18- TERMINATION CLAUSE:

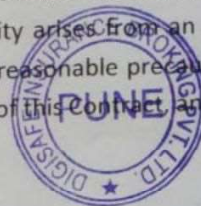
If Client or INSURER wants to terminate the agreement it shall issue a notice of not less than 30 days to the other party.

19. FORCE MAJEURE:

Definition: For the purpose of this Contract, " Force Majeure" means an event which is beyond the reasonable control of a Party and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

No Breach of Contract: The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract, such inability arises from an event of Force Majeure, provided that the Party affected by such an event Has taken all reasonable precautions, due care and reasonable alternative measures to carry out the terms and conditions of this Contract, and has informed

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the other Party as soon as possible about the occurrence of such an event. Extension of Time: Any period within which a Party shall, pursuant to this Contract, complete any action or task, can only be extended without liquidity damages up to 1/3rd of the originally stipulated period may be approved by Director Dairy and variation beyond that require the approval of DADF.

20- OTHER TERMS AND CONDITIONS:

All other terms, conditions & exceptions contained in the standard Livestock policy of INSURER approved by IRDAI will be applicable to this scheme.

21- DISPUTE RESOLUTION:

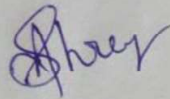
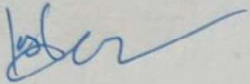
All disputes arising between the parties to this agreement as to the interpretation, operation, or effect of any clause in this agreement or any other difference arising in between the Parties, which cannot be mutually resolved, shall be referred to the arbitration as per the Arbitration and conciliation Act 1996. Additional Chief Secretary Animal Husbandry/Principal Secretary Animal Husbandry will be the sole arbitrator. The decision of such an arbitrator(s) shall be binding on the partners. The seat of arbitration shall be Chandigarh.

22. ENTIRE AGREEMENT CLAUSE;

This contract contains the final and entire agreement and understanding between the Parties and is the complete and exclusive statement of its terms. This contract supersedes all prior agreements and understandings, whether oral or written, in connection therewith.

23. PROTECTION OF INTELLECTUAL RIGHT:

Client, Insurer and Intermediary engaged through this agreement will retain exclusive interest in and ownership of its Intellectual Property developed before this agreement or developed outside the scope of this agreement and nothing in this agreement will function to transfer any of either party's Intellectual Property rights to the other party.



For and on behalf of Directorate
Dairy Development Department, Punjab

For and on behalf of INSURER

Director,
Dairy Development Department, Punjab

[Signature]
15/3/24
Director
Dairy Dev. Deptt. Punjab
S.A.S. Nagar

Ravi Ashok
Senior Manager – Crop Sales

[Signature]



[Signature]

For and on behalf of BROKER
DIGISAFE INSURANCE BROKING PRIVATE LIMITED
In the presence of

1. *Baldip Kumar*
2. *Vineet Kaur*
3. *Siddharath Sharma*