

MINISTRY OF FINANCE
(Department of Financial Services)

NOTIFICATION

New Delhi, the 15th April, 2020

S.O. 1258 (E).—In exercise of powers conferred by sub-sections (1) and (5) of section 64VB of the Insurance Act, 1938, read with rule 59 of the Insurance Rules, 1939, the Central Government, having regard to the prevailing situation in the country caused due to Corona Virus disease (COVID-19) and consequent extension of lockdown period by further nineteen days starting on and from 15th April, 2020 up to the 3rd May, 2020, hereby amends the order issued vide S.O.1237(E) dated the 1st April, 2020 of the Government of India, Ministry of Finance, Department of Financial Services in the public interest.

In the said notification, in the paragraph for the words beginning with “The policy holders whose motor vehicle third party insurance policies”, and the words ending with “the policy falls due for renewal”, the following paragraph shall be substituted, namely :—

“The policy holders whose motor vehicle third party insurance policies fall due for renewal during the period on and from the 25th March, 2020 up to the 3rd May, 2020 and who are unable to make payment of their renewal premium on time in view of the prevailing situation in the country as a result of Corona Virus disease (COVID-19), are allowed to make such payment for renewal of policies to their insurers on or before the 15th May, 2020 to ensure continuity of the statutory motor vehicle third party insurance cover from the date on which the policy falls due for renewal, so that any valid claim triggered during the grace period can be paid.”

2. This notification shall come into force on the date of its publication.

[F. No. 14017/18/2020-Ins-II]

SAURABH MISHRA, Jt. Secy.