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Taj, Oberoi get Rs 140 cr as terror insurance claims so far

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Mumbai, Aug 14 Indian Hotels Company and the Oberoi Group have received Rs 140 crore in insurance claims on account of the Mumbai terror attacks on Taj Mahal and Trident hotels.

In December, General Insurance Corporation of India (GIC Re), the designated pool, released Rs 25 crore each to the hotels. So far, Indian Hotels has received Rs 140 crore.

The total corpus of the pool stands at Rs 1,500 crore as on March 31. “The final claims will be paid after the hotels finish their refurbishing process”, said Mr Yogesh Lohiya, Chairman of the pool.

“The total claims of both should not exceed Rs 500 crore,” added Mr M. Ramaprasad, Chairman of GIC Re.

The claims arising out of any terrorist activity are paid from the terror insurance pool set up by the government and insurance companies in 2001.

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(This article was published in the Business Line print edition dated August 15, 2009)