

“Largest recovery under Policy Claim on account of a claim on account of Commercial Risks.”

Large Exporters Branch Mumbai.



ECGC paid a claim of Rs.1,44,95,977.00 on 13.06.2006 to M/s.Ipca laboratories Ltd.Mumbai, on account of non payment for their export bills drawn on M/s. Galpharma International Ltd. United Kingdom.

The Ph has recovered the entire outstanding from the buyer and shared the net recovery of Rs.1,19,07,025.00 with the corporation after the deductions on account of recovery expenses.