

To,  
**NILKAMAL LIMITED**  
Survey No. 389,391,393,396,400 & 401(401/1&401/P),  
Naroli Kharadpada Road Village Kharadpada Silvassa,  
Dadra & Nagar Haveli, Dadra Nagar Haveli n Daman Diu - 396230, India.  
Contact No. : +91-02228767292

Date: 21/04/2023

**Subject: Policy Number: 0000000033270009**

Dear Customer,

Welcome to SBI General. Thank you for choosing SBI General's Standard Fire & Special Perils (Material Damage) Policy. We are delighted to have you as our esteemed Customer.

We enclose the following documents pertaining to your Policy:

- Policy Schedule
- Policy Clauses & Wordings
- Grievance Redressal Letter

We have taken care that the documents reflect details of risk and cover as proposed by you. We request you to verify and confirm that the documents are in order. Please ensure safety of these documents as they form part of our contract with you. For all your future correspondence you may have with us, kindly quote your Customer ID and Policy Number.

Your Customer ID : 0000000062412720

Your Policy Number : 0000000033270009

The Postal Address of your SBI General Branch that will service you in future is:

**SBI General Insurance Company Limited**

Peoples Education Society, Ground Floor, Prin N M Kale Marg Gokhale Road, Dadar,  
Mumbai - 400028, India.

In case of any queries or suggestions, please do not hesitate to get in touch with us. You can contact us at [customer.care@sbigeneral.in](mailto:customer.care@sbigeneral.in) or call our Customer Care Number 1800-102-1111/ 1800-22-1111

We look forward to a continuing and mutually beneficial relationship.

Yours sincerely,

Authorized Signatory

**SBI General Insurance Company Ltd., Registered Office and Corporate Office:** SBI General Insurance  
Company 9th Floor, A&B Wing, Fulcrum Building, Sahar Road, Andheri East, Mumbai – 400099  
"SBI General Insurance Products are not a Product of SBI"



**Standard Fire & Special Perils (Material Damage)**  
**UIN - SBG-FI-P12-66-V02-11-12**

**SCHEDULE**

<b>Policy No:</b> 0000000033270009	<b>Servicing Branch Office:</b> SBI General Insurance Company Ltd. Peoples Education Society, Ground Floor , Prin N M Kale Marg Gokhale Road, Dadar, Mumbai - 400028, India.	<b>Issue Date:</b> 21/04/2023
---------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------

**Intermediary Details :**

Intermediary Name	AON India Insurance Broker Private Limited	
Intermediary Code	0045550	
Intermediary Contact Details	Mobile No. – +91-8026649440	Landline No. NA

**Insured Details:**

<b>Insured</b>	<b>NILKAMAL LIMITED</b>
<b>Address</b>	Survey No. 389,391,393,396,400 & 401(401/1&401/P), Naroli Kharadpada Road Village Kharadpada Silvassa, Dadra & Nagar Haveli, Dadra Nagar Haveli n Daman Diu - 396230, India.
<b>Period of Insurance</b>	<b>From: 01/04/2023 (00.00 Hrs) To: 31/03/2024 (Midnight)</b>
<b>Name and Address of the Financial Institution</b>	As Per Annexure "B"
<b>Loan A/c No.</b>	NA
<b>Coinurance Details</b>	As Per Annexure "C"
<b>Type of cover</b>	Standard Fire & Special Perils (Material Damage)

**Summary Particulars of Property Insured**

Detailed listing of properties insured at each location/premises given in Annexure 'A' attached hereto and forming part of this schedule

S. No	Location of Premises	Description / Occupancy	Sum Insured (Rs.)
1	As per Annexure "A"	Plastic Goods Manufacturing (excluding Foam Plastics)/II. Using Plastic raw materials having calorific value of above 15000 btu/ib Polyethylene, Polypropylene, Polystyrene, Polyalphamethylstyrene, Acrylonitrilebutadiene-styrene, Polybutylene.	1,88,33,00,000.00

Excess (not applicable to policies covering dwellings):-

**The following first amounts as applicable of each and every loss shall be borne by the Insured:**

<b>Material Damage Claims :</b> If the total sum insured of all policies at one location is (not applicable to Dwellings)	
Between Rs. 10 Crores and up to Rs. 100 Crores	5% of claim amount subject to a minimum of Rs. 25,000/-
Between Rs. 100 Crores and up to Rs. 1500 Crores	5% of claim amount subject to a minimum of Rs.5,00,000/-
Between Rs. 1500 Crores and up to Rs. 2500 Crores	5% of claim amount subject to a minimum of Rs. 25,00,000/-
Above Rs. 2500 Crores	5% of claim amount subject to a minimum of Rs. 50,00,000/-
The Excess shall apply per event per Insured.	

**Terrorism Damage Claims:**

Shops & Residences	1% of the claim amount for each and every claim subject to a minimum of Rs.10,000/- and a maximum of Rs.5,00,000/-
Non-Industrial Risks	1% of claim amount for each and every claim subject to a minimum of Rs.25,000/- and a maximum of Rs.10,00,000/-
Industrial Risks	5% of the claim amount for each and every claim subject to a minimum of Rs.100,000/- and a maximum of Rs.2,50,00,000/-

**Standard Fire & Special Perils (Material Damage)**

**Attached to and forming part of Policy No. 0000000033270009**

Additional Conditions: Subject to the following additional Conditions and attached Clauses / Endorsements / Warranties:

**Clauses Applicable :**

1. Terrorism Damage Exclusion Warranty
2. Excluding properties of clients / customers/ guests/ employees.
3. Sanction Limitation And Exclusion Clause
4. Cyber Risk Exclusion Clause
5. Stock in Process (WIP)
6. Agreed Bank Clause
7. 72 Hrs Clause
8. Reinstatement Value Clause
9. Designation of Property Clause
10. Local Authority Clause
11. Goods Held in Trust Clause or on commission Clause : Covered within TSI
12. Impact damage due to insured's own Rail, Road vehicles, Fork lifts, Cranes, Stackers and the like Articles Droppe
13. Escalation Clause - Up to 5% of BMA Sum Insured
14. Omission to Insured Additions, Alteration or Extensions Clause (Up to 5% of BMA Sum Insured)
15. Removal of Debris including foreign debris, slush removal, dewatering expenses (In Excess of 1% Claim Amount
16. Removal of Debris (Excluding External Debris)(In Excess of 1% of Claim amount)
17. Architects, Surveyors and Consulting Engineers Fees (In Excess of 3% of Claim Amount)
18. Modification and Incompatibility Expenses
19. Expediting Expenses
20. Expense for Loss Minimisation / Loss Prevention
21. Protection And Preservation Of Property Clause
22. Minor Works / Property in Course of Construction
23. Claim Preparation Cost
24. Personal Effects Clause / Property of employees and visitors
25. Employees Personal Property Cover
26. Dewatering Expenses
27. Accidental Damage
28. De Contamination and Cost of Clean Up
29. Computer Records Clause
30. Valuable Papers & Records
31. Cost of Re writing Records Clause
32. Immediate Repairs Clause
33. Leakage and Overflowing
34. Leak Search and Finding Cost
35. Pair and Sets Clause
36. Automatic Reinstatement
37. Obsolete Equipment Clause
38. Obsolete Parts Clause
39. Control of Damaged Property
40. Errors and Omissions Clause
41. Temporary Removal (excluding stocks)
42. Temporary Removal of Property
43. Inhibition Cost
44. Destruction Cost Cover
45. Fire Fighting Expenses
46. Deliberate Damage Clause
47. Intentional Damage
48. Capital Additions

49. OEM Clause
50. Resilient Repairs Extension
51. Waiver of Under Insurance - Up to 15% of Sum Insured
52. Professional Fees
53. Start Up Expenses
54. Waiver of Recourse
55. Non Invalidation
56. Territorial Limits
57. Vehicle Load Clause
58. Acquired Companies Clause
59. Additional Insured Clause
60. Aggravation Clause
61. Capital Additions
62. Loss Payee Clause
63. Non-Vitiation Clause/Multiple Insured Clause
64. Testing and Commissioning Clause
65. Dissimilar Property
66. Green Clause
67. Abandonment of Property
68. Inadvertent Omissions
69. Inadvertent Property Omissions
70. No Control
71. Destruction of Salvage
72. Disposal of Salvage
73. Waiver of Contribution
74. Cover for Loss or Damage due to Strike, Riot and Civil Commotion (SRCC)
75. Destruction of Insured Property
76. Primary Insurance Clause
77. Bankruptcy and Insolvency Clause
78. Extended Expiration
79. Expiration Clause
80. Catalyst and Consumable (Including Lining and Refractory) interest in process
81. Plans, Documents & Computer Systems Records
82. Property not on the insured premises / Offsite premises
83. Shutdown / Startup Costs
84. Spontaneous Combustion
85. Additional Customs Duty Clause
86. Cleaning up and other costs clause
87. Decontamination Expenses Clause
88. Landscaping Cost Clause
89. Contamination and co-mingling of Stocks
90. Public Authorities
91. Marging Clause
92. Temporary Repair
93. Warranty concerning camps and stores other than storage of explosives
94. Payment on Account Clause
95. Rent for Alternate Accommodation
96. Mould, Fungi and Insect Cover
97. Spoilage & Material Damage
98. Leakage and Contamination Cover
99. Sprinkler Upgradation Cost
100. Smoke Damage
101. Control of Damaged Goods Clause
102. Outbuilding Clause/Roads/Street/Furniture
103. Damage to Underground Services
104. Technological Advancement Clause
105. Increased Cost of Construction & Demolition
106. Nominated Loss Adjustor's Clause

107.	Involuntary Betterment Clause
109.	Communicable disease exclusion clause
106.	Co-insurance clause
107.	As per Standard Fire & Special Perils (Material Damage) Policy Wordings as attached.
<b>Warranties Applicable:</b>	
1.	Nil claim in past 3 yr
2.	Property Description
3.	Buildings (Pre-Engineered Building) including cost of plinth and foundation [including Compound wall, Finished Goods Shed Area, Dormitory for workers, supervisors, guests, (including gas cylinders) Storm Water Drain, Overhead & underground water tanks, Utility Blocks and all other civil constructions in the factory compound.
4.	Plant & Machineries (Local as well as Imported), Accessories, attachments, cables, wirings, Solar Power Generating Systems Stores & Spares, Electrical installations, Tools, Instruments, Gadgets, Dies & Moulds mounted on Machines, Factory Equipments, Cranes, Pulley, Trollys, Electrical & Non Electrical installations, Fire Hydrant System, whilst stored/installed/kept/lying anywhere within the factory premises and lying and or installed anywhere in the compound of factory premises. This value includes movable equipments and machineries pertaining to Kharadpada Plant & others and/or shifted from Company's other plants to Kharadpada Plant and also held in Trust.
5.	Furniture & Fixtures, Fittings, Office Equipments etc., Cabinets, Deluxe cabins, Conference room, Electrical wirings, Computers, Laptops, Printers and other attachments, Telephone systems, Fax, Office Stationeries, Computer Stationery and such other properties etc. stored/installed/kept at above premises.
6.	Cash kept in safe, cash boxes and stored in cabinet/locked tables, drawers etc.
7.	As per Standard Fire & Special Perils (Material Damage) Policy Wordings as attached.
<b>Endorsements Applicable:</b> As per Standard Fire & Special Perils (Material Damage) Policy Wordings as attached.	
<b>Special Conditions (If any):</b>	
1.	Territorial Limits - within India
2.	Warranty concerning camps and stores other than storage of explosives
3.	As per Standard Fire & Special Perils (Material Damage) Policy Wordings as attached.

**Standard Fire & Special Perils (Material Damage)**

Attached to and forming part of Policy No. 0000000033270009

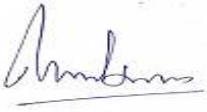

Premium Computation	
Particulars	Amount (Rs)
Gross Premium	Rs. 2,772,971.00
Terrorism Premium	Rs. 00.00
Total Premium	Rs. 2,772,971.00
Taxes as applicable	Rs. 499,135.00
Final Premium	Rs. 3,272,106.00

Collection Details: Receipt No. 31713380

Receipt Date: 21/04/2023

P.S. If premium paid through cheque, the policy is void abinitio in case of dishonour of cheque.

Consolidated Stamp Duty paid Rs. 0.50/- towards Insurance Policy Stamps vide Order No. LOA/CSD/536/2022/(Validity Period Dt.05/12/2022 to Dt.04/12/2023)/5039 Date:- 28/11/2022 Dated 2022-12-23 21:17:50.0 of General Stamps Office Mumbai.

Signed at : Mumbai	For SBI General Insurance Company Limited
Date : 21/04/2023	  Signatory

GSTIN 27AAMCS8857L1ZC

**Standard Fire & Special Perils (Material Damage)**

**ANNEXURE "A"**

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

<b>Insured</b>	<b>NILKAMAL LIMITED</b>
<b>Risk Location Address</b>	Survey No. 389, 391, 393, 396, 400 & 401 (401/1 and 401/P) Naroli-Kharadpada Road, Village-Kharadpada, Silvassa-396230, U.T. of Dadra & Nagar Haveli
<b>Description of Blocks</b>	Plastic Goods Manufacturing (excluding Foam Plastics)/I. Using Plastic raw materials having calorific value of above 15000 btu/lb Polyethylene, Polypropylene, Polystyrene, Polyalphamethylstyrene, Acrylonitrilebutadiene- styrene, Polybutylene.

Sr no	Type of Assets	Assets Description	Sum Insured (In Rs.)
1	Building	Building including Plinth and Foundation	33,00,00,000.00
2	Plant & Machinery	Plant, Machineries & Accessories	1,500,000,000.00
3	Furniture, Fixture and fittings	Furniture & Fixtures, Fittings, Office Equipments, etc.	5,15,00,000.00
4	Content	Cash in Safe	8,00,000.00
5	Stock	Stock in Process (WIP)	10,00,000.00
<b>Total</b>			<b>1,88,33,00,000.00</b>

**Add-On Cover Details**

Sr. No	Add-On Cover	Sum insured
1	Impact damage due to insured's own Rail, Road vehicles, Fork lifts, Cranes, Stackers and the like Articles Droppe	50000000 Covered in aggregate
2	Escalation Clause - Up to 5% of BMA Sum Insured	94115000 Covered @5% excluding stocks
3	Omission to Insured Additions, Alteration or Extensions Clause (Up to 5% of BMA Sum Insured)	94115000 Covered in aggregate
4	Removal of Debris including foreign debris, slush removal, dewatering expenses (In Excess of 1% Claim Amount	50000000 Covered in aggregate
5	Removal of Debris (Excluding External Debris)(In Excess of 1% of Claim amount)	100000000 Agreed above Only
6	Architects, Surveyors and Consulting Engineers Fees (In Excess of 3% of Claim Amount)	50000000 Covered in aggregate
7	Modification and Incompatibility Expenses	50000000 Covered in aggregate
8	Expediting Expenses	50000000 Covered in aggregate
9	Expense for Loss Minimisation / Loss Prevention	50000000 Covered in aggregate
10	Protection And Preservation Of Property Clause	50000000 Covered in aggregate
11	Minor Works / Property in Course of Construction	50000000 Covered in aggregate
12	Claim Preparation Cost	50000000 Covered in aggregate
13	Personal Effects Clause / Property of employees and visitors	50000000 Covered If included in TSI



14	Employees Personal Property Cover	50000000 Covered If included in TSI
15	Dewatering Expenses	50000000 Covered in aggregate
16	Accidental Damage	50000000 Covered in aggregate
17	De Contamination and Cost of Clean Up	50000000 Covered in aggregate
18	Computer Records Clause	50000000 Covered under cost of rewriting records
19	Valuable Papers & Records	50000000 Covered in aggregate
20	Cost of Re writing Records Clause	50000000 Covered in aggregate
21	Immediate Repairs Clause	50000000 Covered in aggregate
22	Leakage and Overflowing	50000000 Covered in aggregate
23	Leak Search and Finding Cost	50000000 Covered in aggregate
24	Pair and Sets Clause	50000000 Covered in aggregate
25	Automatic Reinstatement	50000000 Coverage subject to payment of premium
26	Obsolete Equipment Clause	50000000 Covered in aggregate
27	Obsolete Parts Clause	50000000 Covered in aggregate
28	Control of Damaged Property	50000000 Covered in aggregate
29	Errors and Omissions Clause	50000000 Covered in aggregate
30	Temporary Removal (excluding stocks)	50000000 Covered in aggregate
31	Temporary Removal of Property	50000000 Covered in aggregate
32	Inhibition Cost	50000000 Covered in aggregate
33	Destruction Cost Cover	50000000 Coverage as per Deliberate damage clause
34	Fire Fighting Expenses	50000000 Covered in aggregate
35	Deliberate Damage Clause	50000000 Covered in aggregate
36	Intentional Damage	50000000 Covered in aggregate
37	Capital Additions	50000000 Covered in aggregate
38	OEM Clause	50000000 Covered in aggregate
39	Resilient Repairs Extension	50000000 Coverage as per immediate repair clause
40	Waiver of Under Insurance - Up to 15% of Sum Insured	covered upto 5% or INR 5 Cr in aggregate
41	Professional Fees	50000000 Covered in aggregate
42	Start Up Expenses	50000000 Covered in aggregate
43	Waiver of Recourse	50000000 Covered in aggregate
44	Non Invalidation	50000000 Covered in aggregate
46	Vehicle Load Clause	50000000 Covered in aggregate
47	Acquired Companies Clause	50000000 Covered within Policy Sum insured subject to no change in risk occupancy or EQ zone
48	Additional Insured Clause	Covered for Named insured
49	Aggravation Clause	Covered
50	Capital Additions	50000000 Covered in aggregate
51	Loss Payee Clause	50000000 Covered in aggregate
52	Non-Vitiation Clause/Multiple Insured Clause	Covered for Named insured
53	Testing and Commissioning Clause	50000000 Minor works agreed above
54	Dissimilar Property	50000000 Coverage as per

		designation of property clause
55	Green Clause	50000000 Covered in aggregate
56	Abandonment of Property	50000000 Covered in aggregate
57	Inadvertent Omissions	50000000 Covered in aggregate
58	Inadvertent Property Omissions	50000000 Covered in aggregate
59	No Control	50000000 Covered in aggregate
60	Destruction of Salvage	50000000 Covered as per Destruction of sound property clause
61	Disposal of Salvage	50000000 Covered as per Destruction of sound property clause
62	Waiver of Contribution	Covered
63	Cover for Loss or Damage due to Strike, Riot and Civil Commotion (SRCC)	50000000 Covered
64	Destruction of Insured Property	50000000 Coverage as per Deliberate damage clause
65	Primary Insurance Clause	Covered
66	Bankruptcy and Insolvency Clause	Covered
67	Extended Expiration	Coverage as per expiration clause upto 15 days
68	Expiration Clause	50000000 Coverage upto 15 days
69	Catalyst and Consumable (Including Lining and Refractory) interest in process	50000000 Covered If included in TSI
70	Plans, Documents & Computer Systems Records	50000000 Covered in aggregate
71	Property not on the insured premises / Offsite premises	100000000 Covered within Policy Sum insured subject to no change in risk occupancy or EQ zone (Agreed for 5 Crs)
72	Shutdown / Startup Costs	50000000 Covered in aggregate
73	Spontaneous Combustion	50000000 Covered in aggregate
74	Additional Customs Duty Clause	50000000 Covered in aggregate
75	Cleaning up and other costs clause	50000000 Covered in aggregate
76	Decontamination Expenses Clause	50000000 Covered in aggregate
77	Landscaping Cost Clause	50000000 Covered in aggregate
78	Contamination and co-mingling of Stocks	50000000 Covered in aggregate
79	Public Authorities	Covered
80	Marging Clause	50000000 Covered in aggregate
81	Temporary Repair	50000000 Covered in aggregate
82	Payment on Account Clause	Covered upto 50% of claim amount based on surveyor recommendation
83	Rent for Alternate Accomodation	50000000 Covered in aggregate
84	Mould, Fungi and Insect Cover	50000000 Covered in aggregate
85	Spoilage & Material Damage	50000000 Covered in aggregate
86	Leakage and Contamination Cover	50000000 Covered in aggregate
87	Sprinkler Upgradation Cost	50000000 Covered in aggregate
88	Smoke Damage	50000000 Covered in aggregate
89	Control of Damaged Goods Clause	50000000 Covered in aggregate
90	Outbuilding Clause/Roads/Street/Furniture	50000000 Covered within policy SI

91	Damage to Underground Services	50000000 Covered within policy SI
92	Technological Advancement Clause	50000000 Coverage as per involuntary betterment clause
93	Increased Cost of Construction & Demolition	50000000 Green clause agreed above
94	Nominated Loss Adjustor's Clause	Agreed for SBIG panelled Surveyors
95	Involuntary Betterment Clause	50000000 Covered in aggregate

**Standard Fire & Special Perils (Material Damage)**

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

**ANNEXURE "B"**

Sr. No	financial Institution	Address
1	STATE BANK OF INDIA	COMMERCIAL BRANCH N G N VAIDYA MARG FORT MUMBAI 400023
2	IDBI BANK	MARIGOLD HOUSE CROSS ROAD 2 ANDHERI EAST MUMBAI 400093
3	THE STATE BANK OF INDIA	IFSC BANKING UNIT IBU GUJRAT INTERNATIONAL FINANCE TEC CITY GIFT SEZ GIFT CITY GANDHINAGAR 382355
4	DBS Bank India Ltd	Express Tower Ground Floor Nariman Point Mumbai 400021
5	Union Bank of India Mid Corporate Branch	Union Bank of India Mid Corporate Branch

**Standard Fire & Special Perils (Material Damage)**

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

**ANNEXURE "C"**

Sr. No.	Name of the Insurance Co.	Co-Insurance Share (In %)	Base Premium (In Rs.)	Taxable Amt (In Rs.)	Final Premium (In Rs.)
1	SBI General Insurance Co. Ltd.	70%	19,41,080.00	4,99,135.00	24,40,215.00
2	Bajaj Allianz General Insurance Ltd	30%	8,31,891.00	-	8,31,891.00
	<b>Total</b>	<b>100%</b>	<b>27,72,971.00</b>	<b>4,99,135.00</b>	<b>32,72,106.00</b>

## Standard Fire & Special Perils (Material Damage)

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

### IMPORTANT NOTE:

Please examine this Policy including its attached Schedules/ Annexure if any. In the event of any discrepancy please contact the office of the Company immediately, it being noted that this Policy shall be otherwise considered as being entirely in order.

Please refer the Claims Settlement & Grievance Redressal procedure document attached herein for ready reference

### INTIMATING A CLAIM

For Intimating a Claim with us please contact us through the following channels:

Phone : 1800-102-1111/1800-22-1111(Toll Free 8:00 am to 8:00 pm (Monday to Saturday)

E mail - [customer.care@sbigeneral.in](mailto:customer.care@sbigeneral.in)

Facsimile - 1800-102-7244/1800-22-7244(Toll Free)

### CLAIM SETTLEMENT

The Company will settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this policy, the Company shall do so within a period of thirty days of the Survey Report or the additional Survey Report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2017.

## Standard Fire & Special Perils (Material Damage)

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

### Clause

**Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.**

"In consideration of an additional premium of Rs. As Agreed, it is hereby agreed and declared that the Policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom."

### ESCALATION CLAUSE

"In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum.

Item Number	Specified percentage increase per annum
As agreed	As agreed

Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.

At each renewal date the Insured shall notify the Company :-

- (i) the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the Policy (as amended by any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and
- (ii) the specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

All the conditions of the Policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

### Omission to Insure additions, alteration or extensions

The Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in Columns..... hereof which the Insured may erect or acquire or for which they may become responsible :-

- a) at the within described premises
- b) for use as factories

(i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....

(ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

(iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

1. No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured. All new additions to Buildings and/or Machinery and Plant not specifically insured/included during the currency of the Policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of the construction /erection of additions may be suitably adjusted.

If the insured fails to declare the values of such additions within 30 days after the expiry of the Policy, there shall be no refund of the advance premium collected.

2. 'Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

3. This clause should be incorporated at the time of issuing the Policy

#### **REMOVAL OF DEBRIS CLAUSE UPTO 1% OF CLAIM AMOUNT**

"It is hereby declared and agreed that the expenses incurred up to 1% of the claim amount is included in the sum insured on:

- (a) Removal of debris from the premises of the Insured;
- (b) Dismantling or demolishing;
- (c) Shoring up or propping."

Note: (b) & (c) above should be deleted when neither Building nor Machinery are covered.

#### **ARCHITECTS, SURVEYORS AND CONSULTING ENGINEERS FEES CLAUSE UPTO 3% OF CLAIM AMOUNT**

"It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, machinery, Accessories and equipment insured under this policy is covered up to 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils".

#### **MODIFICATION COST / INCOMPATIBILITY EXPENSES**

Notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Insurance by this Section is extended to cover the cost or expense of

- (i) modification of equipment including computer and ancillary equipment (the equipment) being the damaged equipment or undamaged equipment.

and or

- (ii) the replacement, restoration or recompilation of computer records where the results in the event of the loss incompatibility between the replacement, equipment and the existing equipment and or the computer records.

Where a claim under (i) or (ii) above shall occur then the basis of settlement shall be whichever is the lesser of the two amounts to achieve compatibility in the event that the loss of the equipment insured by this Policy has resulted in undamaged Computer Records being unavoidably incompatible with the replaced equipment.



The liability of the Insurer shall not exceed the Limit of Liability stated in the Schedule.

Limit Selected: Rs. As agreed Any one event and in aggregate during the Policy period

Deductible: As agreed deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Expediting Expenses**

In consideration of payment of an additional premium of Rs.as agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that in the event of loss hereunder the Company shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged property, including overtime and extra cost of expenses and other rapid means of transportation.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit selected : Rs. As agreed Any one event and in aggregate during the Policy period.

Deductible : 5% of claim amount subject to minimum of Rs. 10000/- for each and every claim payable under this Endorsement.

#### **Loss Minimisation Expenses**

In consideration of payment of an additional premium of Rs. As agreed and notwithstanding anything to the contrary contained in this Policy, it is understood and agreed that the Policy includes expenses for loss minimisation necessarily incurred by the Insured to prevent any aggravation of an insured loss following a loss or damage at any insured's premises specified in the Schedule, including moving/shifting of property if this contributes to loss minimisation.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs.as agreed Any one event and in aggregate during the Policy period

#### **Protection & preservation of Property**

In consideration of payment of an additional premium of Rs as agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that this Policy covers:

1.Reasonable and necessary costs incurred for actions to temporarily protect or preserve insured property, provided such actions are necessary due to actual, or to prevent immediately impending, insured physical loss or damage to such insured property.

2.Reasonable and necessary

a. Fire Department fire fighting charges imposed as a result of responding to a fire in, on or exposing the insured property;

b. Costs incurred of restoring and recharging fire protection systems following an insured loss; and

c. Costs incurred for the water used for fighting a fire in, on or exposing the insured property.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs. As agreed...Any one event and in aggregate during the Policy period

#### **Minor Work / Property in course of construction**

In consideration of payment of an additional premium of Rs. As agreed and notwithstanding anything to the contrary contained in this Policy, it is understood and agreed that Policy automatically includes loss or damage

to minor alterations and/or construction and/or re-construction and/or additions work arising out of an insured peril under this Policy, subject to a maximum limit of Rs. As agreed any one event and in aggregate during the Policy period.

Notwithstanding other terms and conditions herein, this extension of the Policy shall only pay in excess of more specific insurance, if any arranged in respect of minor works.

Consequential Loss following a loss covered under the extension is excluded.

Subject otherwise to the terms, exclusions, conditions and limitations of the Policy.

Limit Selected : Rs as agreed Any one event and in aggregate during the Policy period.

Deductible : as agreed for each and every claim payable under this Endorsement

#### **Claim Preparation clause**

In consideration of payment of an additional premium of Rs, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the insurance by this Policy extends to include costs reasonably incurred by the insured in producing and certifying any particulars or details in support of any claim as may be required by the Company in terms of the condition of the Policy.  
Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs as agreed Any one event and in aggregate during the Policy period.

Deductible: 5% of claim amount subject to minimum of Rs. 10000/- for each and every claim payable under this Endorsement.

#### **Employees personal property / effects**

In consideration of payment of an additional premium of Rs as agreed , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Policy is extended to include loss of or damage to Personal property of Employees for which the Insured is responsible whilst at the premises of the Insured provided that the Company shall not be responsible for more than the specified limit as stated below :

Limit Selected: as agreed in aggregate per occurrence;

Deductible : as agreed per occurrence .

This deductible is applicable for claim(s) payable under this Endorsement.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy

#### **Dewatering Expenses**

It is hereby declared and agreed that the Policy covers costs and expenses necessarily and reasonably incurred for dewatering, including shafts and underground structures, following an event which is not specifically excluded in the policy.

#### **ACCIDENTAL DAMAGE COVER CLAUSE**

Subject to the payment of additional premium by the Insured and realization thereof by the Insurer, this policy is extended to cover direct loss or damage to the property described in the schedule due to accident from any fortuitous cause subject to the terms, conditions and exclusions herein.

Indemnity- The limit of indemnity under this policy shall not exceed the amount stated in the schedule for the

period of insurance

Below exclusion will be applicable to this coverage in addition to the policy standard exclusions:

1. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy.
2. Loss, destruction or damage to the insured property premises caused by change of temperature.
3. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
4. Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls; object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires; sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and nonmetallic lining or coating or metal parts, unless caused by fire, lightning, riot, strike, malicious damage, storm, tempest, flood or inundation.
5. Loss or damage due to breakdown, electrical, electronic and or mechanical derangement.
6. Loss or damage due to termites, moths, insects, vermin, inherent vice, fumes, flaws, latent defect, fluctuations in atmospheric or climatic conditions, the action of light.
7. Loss or damage due to collapse, settlement, or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.
8. Loss or damage due to self-intentional destruction and/or arising out of provocation by the insured or its authorized representative.

**Deductible-** Policy Deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Decontamination & cost of clean up**

In consideration of payment of an additional premium of Rs As Agreed , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that If insured property is contaminated as a direct result of physical damage insured by this Policy and there is in force at the time of the loss any law or ordinance, regulating contamination, including but not limited to the presence of pollution or hazardous material, then this Policy covers, as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and / or removal of such contaminated insured property in a manner to satisfy such law or ordinance. This Additional Coverage applies only to that part of insured property so contaminated as a direct result of insured physical damage. The Company is not liable for the costs required for removing contaminated uninsured property nor the contaminant therein or thereon, whether or not the contamination results from an insured event.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected :Rs As Agreed Any one event and in aggregate during the Policy period.

Deductible : 5% of the claim amount subject to minimum of Rs. 10,000/- for each and every claim payable under this Endorsement.

#### **Computer Records clause**

In consideration of the payment of the additional premium by the and realization thereof by the Insurer, the coverage herein shall be extended to cover loss of data, data media and records including plans & documents as well as its regeneration up to a limit of Rs. .as agreed for any one loss, subject to

- i. the loss of data, data media and records having been caused by a damage covered under the material damage section of the policy
- ii. data/ software back-up being kept in fire proof safe.

iii. the following special exclusions shall apply:

- a. Loss or damage for which the repair company or maintenance company is contractually liable.
- b. Any costs for standard adjustment, rectifying functional failures and maintenance of insured object unless necessary in connection with the repair of an insured loss.
- c. Normal wear and tear of media
- d. Erroneous programming, perforating, loading or printing.
- e. Consequential loss of any kind

Deductible: as agreed Policy Deductible

Section to be given with: as agreed Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Valuable papers & records**

The coverage herein shall be extended to cover loss of data, data media and records including plans, documents and files as well as its regeneration costs necessarily and reasonably incurred by the Insured consequent upon a loss or damage covered by this policy, subject to

the loss of data, data media and records having been caused by a damage covered under sections All Risk or Machinery Breakdown

data /software back-up being kept in fireproof safe

The following special exclusion shall apply

Loss or damage for which the repair company or maintenance company is contractually liable

Any costs for standard adjustment, rectifying functional failures and maintenance of insured object unless necessary in connection with the repair of an insured loss

Normal wear and tear of media

Erroneous programming, perforating, loading or printing

The liability of the Insurer is restricted to Rs.5 Lakhs for each and every loss and in aggregate for the policy period

#### **Cost of Re-writing Records**

In consideration of payment of an additional premium of Rs... As Agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the insurance hereby extends to indemnify the Insured the cost, charges and expenses incurred in replacement or restoring documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost or mislaid.

It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, bank or currency notes or other negotiable instruments shall deemed to be excluded from the Insurance.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs.. As agreed..Any one event and in aggregate during the Policy period.

Deductible : 5% of claim amount subject to minimum of Rs. 10000/- for each and every claim payable under this Endorsement.

#### **Immediate repairs**

Notwithstanding anything to the contrary contained in this Policy, It is hereby agreed and declared that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Company and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their business. Evidence of loss to be photographed and if any damage items are replaced, the same to be preserved for Inspection by Surveyor.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **LEAKAGE AND OVERFLOWING**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, it is hereby agreed that notwithstanding anything contained herein to the contrary, this policy extends to cover the loss of stock caused by sudden and accidental leakage and/ or overflowing from any storage tank or vessel, pipeline. Limit for this extension shall be Rs.. As Agreed. for each and every loss

Deductible: Policy Deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Leak search/finding cost**

In consideration of payment of an additional premium of Rs. As Agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that , in addition to indemnifiable costs of repair or replacement, the Company will indemnify the Insured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the insured property in order to locate and repair leaks or other damages subject to a limit stated below :

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs As Agreed. Any one event and in aggregate during the Policy period.

Deductible : 5% of the claim amount subject to minimum of Rs.10,000/- for each and every claim payable under this Endorsement.

#### **PAIRS & SETS CLAUSE**

If any claim arises herein for loss or damage (consequent upon a risk covered by the policy) of or to an article constituting one of an insured pair or set, no regard shall be had to the value of the pair or set and the amount recoverable under this policy shall be calculated as though the article had been separately insured at pro rata of the insured value of the pair or set. Underwriters shall not be liable for any diminution in the value of the pair or set as a result of loss or damage.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Automatic Reinstatement of Sum Insured**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the basic sum insured under material damage section are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed ... As Agreed.% or amount of the sum insured as mentioned in the schedule.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

#### **Obsolete Equipment Clause**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, It is hereby understood and agreed, subject otherwise to the terms, conditions, limitations and exclusions of the Policy and endorsed hereon that the value of Insured Property shall be determined as the cost of repairs or replacement with new, like kind and of similar quality at the time and place of loss. However, should the Insured Property be technologically obsolete or unavailable because it is no longer in production, and should the property be actually replaced by another system/ property, then the Insurer shall be liable for the replacement cost as new of equipment including connected accessories and peripherals which will at least perform substantially the same functions as the original equipment.

The Insurer shall not deduct towards accessories and peripherals (other than salvage value if any) rendered redundant although not damaged by the insured perils arising out of replacement by new property/ system. The liability of the Insurer shall not be reduced by any amount of betterment inherent in the design of such functionally equivalent equipment. However, the indemnification shall not exceed the value insured for the system/ equipment replaced.

#### **Obsolete Part**

In consideration of payment of an additional premium of Rs As agreed. , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that in the event of spares currently insured hereunder and represented within the total Sum Insured under this Policy becoming obsolete following an indemnifiable loss to the Plant & Machinery , the same shall form part of the claim subject to the Company retaining right of Salvage over such obsolete parts.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected: Rs. As agreed...Any one event and in aggregate during the Policy period.

Deductible : 5% of claim amount subject to minimum of Rs. 10000/- for each and every claim payable under this Endorsement.

#### **Control of damaged property**

Notwithstanding anything to the contrary contained in this Policy, it is understood and agreed that this Policy gives control of physically damaged property as follows :

1. The Insured will have full rights to the possession and control of damaged property in the event of insured physical damage to such property provided proper testing is done to show which property is physically damaged.
2. The Insured using reasonable judgement will decide if the physically damaged property can be reprocessed or sold.
3. Property so judged by the Insured to be unfit for reprocessing or selling will not be sold or disposed of except as may be decided by the Insured, or with the Insured's consent.
4. Any salvage proceeds received will go to the
  - Company at the time of loss settlement or
  - Insured if received prior to loss settlement and such proceeds will reduce the amount of loss payable accordingly.

#### **ERRORS AND OMISSIONS CLAUSE**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the Insured having notified the Insurer of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be Insured within the terms of this policy, up to a limit of Rs. As Agreed crores in the aggregate provided that such property is declared to Insurer immediately upon discovery of omission but not later than 60 days after the policy expires. No refund of premium would be allowed under this cover.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Temporary Removal of other Property (P&M) Agreed for 5% of TSI or 5 Crs whichever is lower : 1) TEMPORARY REMOVAL (EXCLUDING STOCKS)**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, this Insurance covers the Insured's property excluding Stock, against the perils covered under this Policy whilst temporarily being removed for cleaning, renovation, repair and other similar purposes, within the Geographical limits specified in the Schedule. The amount recoverable under this Extension shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of the Premises from which the Property is temporarily removed and in no case beyond the sublimit shown in the

<p>Schedule.</p> <p>The Extension does not apply to Property, if and so far as it is otherwise insured, nor to Property held by the Insured in trust, other than machinery and plant. Deductible: Policy Deductible</p> <p>Section to be given with: Material Damage</p> <p>Subject otherwise to terms, conditions, limitations and exceptions of the policy.</p>
<p><b>Temporary Removal of Stocks Clause</b></p> <p>It is agreed that the stock insured hereby not exceeding 10% of the total Sum Insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.</p> <p>The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total Sum Insured of such stock under the Policy.</p>
<p><b>Inhibition Cost</b></p> <p>It is hereby agreed and declared that insurer will indemnify the loss or damage to undamaged property of insured damaged in order to extinguish or inhibit the spread of fire or other catastrophe insured herein up to a limit of 10% of the Sum Insured or 5 Cr whichever is less.</p>
<p><b>Destruction Cost Cover</b></p> <p>In consideration of the payment of additional premium, the policy stands extended to include replacement/ reinstatement of undamaged portions/parts of the insured property subject to condition that,</p> <ul style="list-style-type: none"> <li>a) Such replacement/reinstatement of undamaged portion/ part of the property is necessary as may be certified by Surveyor</li> <li>b) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output</li> <li>c) Claim is payable only if there is an admissible claim under the main Policy</li> </ul> <p>For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by any event or perils not otherwise excluded by this Policy.</p>
<p><b>Fire extinguishing /Fighting expenses</b></p> <p>In consideration of payment of an additional premium of Rs... As Agreed , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Policy of insurance extends to include the cost of replenishment and restitution of fire extinguishing appliances and fire detection equipment replacing used sprinkler head and any specific extinguishment charges levied against the Insured in whole or in part in the process of minimizing destruction or damage incurred hereby.</p> <p>Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.</p> <p>Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.</p> <p>Limit Selected: Rs.. As agreed...Any one event and in aggregate during the Policy period.</p>
<p><b>DELIBERATE DAMAGE</b></p> <p>In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, it is hereby declared that subject to the terms and conditions of this Policy, this insurance covers physical loss of Property Insured or expenses incurred by the Insured, directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat thereof, resulting directly from damage to the Property Insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat, thereof and to any other physical damage. Consequential losses are however</p>



excluded.

Limit – Rs. ... As agreed.. each and every loss and should not exceed the limit of liability mentioned in the Schedule.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Intentional Damage**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, it is hereby declared that subject to the terms and conditions of this Policy, this insurance covers physical loss of Property Insured or expenses incurred by the Insured, directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat thereof, resulting directly from damage to the Property Insured, provided such act of governmental authority has not resulted from lack of due diligence by the insured to prevent or mitigate such hazard or threat, thereof and to any other physical damage. Consequential losses are however excluded.

Limit – Rs. .. As agreed... each and every loss and should not exceed the limit of liability mentioned in the Schedule.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Capital Addition Clause**

In consideration of payment of an additional premium of Rs. As Agreed. , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the insurance by this Policy shall, subject to its terms and conditions extend to cover,

- i) any newly acquired buildings, machinery and plant in so far as the same are not otherwise insured, and;
- ii) alterations, additions and improvements to buildings, machinery and plant during the current period of insurance at any of the premises hereby insured,

Provided that:

- i) At any one location this cover shall not exceed ----% of the Property Damage Sum Insured (excluding the value of Stocks & Stocks-in-Process) of each location.
- ii) The Insured undertakes to give particulars of any such capital additions on a quarterly basis or any other basis mutually agreed between Insured and Company.
- iii) The Insured undertakes to pay such additional premium as the Company may require in respect of such capital additions exceeding ---% of Property Damage Sum Insured (excluding Stocks & Stocks-in-Process) for the respective locations.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **OEM Clause**

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon that in the event of accidental physical loss or damage to the property hereby insured the Insured, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators.

Provided always that the difference between the OEM quote and the lowest quote does not exceed 50% of the lowest quote and quotes are based on same technological specifications.

#### **Resilient Repairs Extension**

Notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Insurance by this Section is extended to cover the cost or expense of

- (i) modification of equipment including computer and ancillary equipment (the equipment) being the damaged equipment or undamaged equipment.



and or

(ii) the replacement, restoration or recompilation of computer records where the results in the event of the loss incompatibility between the replacement, equipment and the existing equipment and or the computer records.

Where a claim under (i) or (ii) above shall occur then the basis of settlement shall be whichever is the lesser of the two amounts to achieve compatibility in the event that the loss of the equipment insured by this Policy has resulted in undamaged Computer Records being unavoidably incompatible with the replaced equipment.

The liability of the Insurer shall not exceed the Limit of Liability stated in the Schedule.

Limit Selected: Rs. As agreed Any one event and in aggregate during the Policy period

Deductible: As agreed deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Waiver of under Insurance clause**

If, in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the sum insured bears to the amount required to be insured. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than as agreed % of the value of the item(s) there at, this condition shall be of no purpose and effect.

Deductible: as agreed Policy Deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy

#### **PROFESSIONAL FEES**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the coverage shall include an amount in respect of Architects' surveyors' and consulting engineers and Legal and other fees necessarily incurred in the reinstatement of the Insured Property consequent upon its destruction or damage but not for preparing any claim.

Limit: As specified Rs. As agreed each and every loss.

Deductible: as agreed Policy Deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Start up Expenses**

It is hereby agreed and declared that this Policy extends to cover start-up costs necessarily and reasonably incurred by the insured consequent upon a loss or damage covered by this Policy."

#### **Waivers of Recourse:**

It is understood and agreed that this Insurance shall not be invalidated should the Insured waive, with Insurers' agreement, prior to loss or damage affected thereby, any or all rights and recovery against any party for loss or damage to the Insured Property described herein, provided however, that the Insurers' rights of recourse against any manufacturers and suppliers be maintained in force. It is specifically agreed to automatically waive rights of recourse against contractors of the Insured (and /or their subcontractors) during the policy period but only in respect of the normal maintenance activities of the Insured. Normal maintenance shall be deemed to include work during normal shutdowns and the bringing up from normal shutdowns

#### **Non invalidation clause**

This insurance shall not be invalidated by any act or omission mis-description of occupancy or by any alteration where the risk of destruction or damage is increased unknown to or beyond the control of the Insured, provided that Insured shall give notice to Insurers as soon as they become aware of the situation Subject to otherwise to the terms exclusions, conditions and limitations of the Policy.

#### **TERRITORIAL LIMITS**

It is hereby declared and agreed that this insurance is subject to Indian territorial limits. All other terms and conditions remain unchanged.

Deductible: Not Applicable

Section to be given with: Material Damage and Business Interruption

#### **Vehicle Load Clause**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, in the event of any of the Insured's vehicles being left loaded overnight where the goods are already sold but not yet delivered whilst in or on the premises described in the Schedule hereto the Insurer will indemnify the Insured in respect of such load in the event of loss or damage by any of the perils Insured against by this Policy. This Clause is subject otherwise to the terms, Conditions, limitations and Exclusions of the Policy.

Deductible: Policy Deductible

Section to be given with: Material Damage

#### **Acquired Companies Clause/ Mergers & Acquisitions**

It is understood and agreed that in the event of the Insured acquiring a controlling interest in companies or other organisations during the Period of Insurance, coverage provided by this Policy, subject to the payment of the additional premium by the Insured and realization thereof by the Insurer, extends to include said Insured Property upon declaring the value and details of such acquisition within thirty (30) days following the date of acquisition and subject to review by the Insurer.

Provided the Occupancy of the new acquisition shall be similar to the Occupancy as stated in the Schedule.

#### **Additional Insureds**

Notwithstanding anything to the contrary contained in this Policy, it is hereby agreed and declared that any individual, firm, corporation and/or its joint ventures, for whom or with whom the Insured may be operating is hereby named as additional Insured in the Schedule when required by contract, or as required. It is further understood and agreed that in the event there is any violation of the terms and conditions of this insurance by one Insured, it shall not affect the rights of other Insureds; including interest of mortgagees and notice of assignment in respect thereof.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Aggravation Clause**

This policy does not cover losses arising out of excluded perils. However, it is noted and agreed that, where an insured loss exists and is aggravated by an excluded peril, the impact of this excluded peril shall not preclude the right of the Insured to be indemnified for the claim arising out the original loss. The claim, nevertheless, will be limited to the amount of the loss that the Insured has suffered being clearly distinguishable as arising from the original loss as opposed to the excluded peril.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy

#### **Capital Addition Clause**

In consideration of payment of an additional premium of Rs. As Agreed. , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the insurance by this Policy shall, subject to its terms and conditions extend to cover,

i) any newly acquired buildings, machinery and plant in so far as the same are not otherwise insured, and;  
ii) alterations, additions and improvements to buildings, machinery and plant during the current period of insurance at any of the premises hereby insured,

Provided that:

- i) At any one location this cover shall not exceed ----% of the Property Damage Sum Insured (excluding the value of Stocks & Stocks-in-Process) of each location.
- ii) The Insured undertakes to give particulars of any such capital additions on a quarterly basis or any other basis mutually agreed between Insured and Company.
- iii) The Insured undertakes to pay such additional premium as the Company may require in respect of such capital additions exceeding ---% of Property Damage Sum Insured (excluding Stocks & Stocks-in-Process) for the respective locations.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Loss payee Clause**

It is agreed and declared that loss is payable to the Insured or as directed by the Insured, which shall include such party who has an insured interest in the subject matter insured at the time of loss or damage.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Multiple Insured Clause**

Notwithstanding anything to the contrary contained in this Policy, if in any Section, the Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that the Company's overall liability towards the parties that constitute the Insured in the Policy shall not exceed the Sum Insured specified in the Schedule .

Any payment made by the Company to any insured party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, the Company's liability towards all insured parties that constitute the Insured arising from that occurrence under this Policy of Insurance.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **TESTING AND COMMISSIONING CLAUSE**

It is understood and agreed that acceptance of new property hereon - other than as provided - is subject to satisfactory completion of the following procedures:

Mechanical completion including testing.

(a) Testing and commissioning conforming to 100% (one hundred per cent) Contract Design to temperatures and pressures maintained by the entire plant in a stable and controlled manner for a continuous ongoing period of a minimum of 72 hours duration all as approved by the Insured and an engineer firm or licensor involved in said project or as per standard practice of the contractor or the licensor.

(b) Official acceptance by the Insured following formal handover without reservation or waiver of guarantee conditions to suppliers of equipment in respect of said mechanical specifications it being understood that no equipment faults or punch list items affecting mechanical integrity of the plant are outstanding and that no temporary structures and no modifications remain as shall be notified by the Insured

In the event that compliance with (a) and (b) above will be deferred upon mechanical completion and testing the Insured agrees to advise the Company in writing of such alternative procedures which will be adopted prior to the attachment hereunder of such new property Notwithstanding the above, in respect of acquisitions exceeding the sum noted in the Schedule of property and plant hereon, these are to be agreed by Insurers. It is further noted and agreed that the terms and conditions are to be reviewed by the Company.

The above provisions do not apply to normal routine, maintenance activities and scheduled turn arounds;

Deductible: Not Applicable

Section to be given with: Material Damage

Subject otherwise to the terms, conditions, limitations and exclusions of the Policy.

#### **Dissimilar Property**

If the Insured elects to reinstate or replace destroyed property with dissimilar property whether or not to be used for a similar purpose as the destroyed property, the Insurer shall pay the lesser of:-  
(a) the cost of the dissimilar property, or  
(b) an amount equal to the replacement cost which would have been payable if replaced with similar property.

### Green Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover additional costs necessarily and reasonably incurred with The Company's consent in rebuilding or repairing Buildings at The Premises in a manner that aims to reduce potential harm to the environment by improving energy efficiency following Damage as insured by this Section.

The Company will not indemnify under this Clause in respect of

1. the additional cost of complying with any Indian legislation, Act of Parliament, or byelaws of any public authority;
2. any additional costs for work already planned to be carried out prior to the Damage;
3. any Buildings or portions of Buildings which are Unoccupied;
4. if the Insured elect not to rebuild or repair the Buildings.

The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

### Abandonment of Property

~~SUCH additional cost.~~

On the happening of any Loss or Damage to any of the Property Insured by this Policy, the Insurer may:

- (a) take possession of or require to be delivered to it any property of the Insured on the Premises at the time of the Loss or Damage;
- (b) keep possession of any such property and examine, sort, arrange, remove, or otherwise deal with the same;
- (c) sell any such property or dispose of the same for account of whom it may concern.

The power conferred by this Condition shall be exercisable by the Insurer at any time until notice in writing is given by the Insured that he makes no claim under this Policy or, if any claim is made, until such claim is finally determined or withdrawn, and the Insurer shall not by any act done in the exercise or purported exercise of its power hereunder, incur any liability to the Insured or diminish its right to rely upon any of the conditions of this Policy in answer to any claim.

If the Insured or any person on his behalf shall not comply with the requirements of the Insurer or shall hinder or obstruct the Insurer in the exercise of its powers hereunder, all benefit under this Policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Insurer whether taken possession of by the Insured or not.

### INADVERTENT OMISSION

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the Insured having notified the Insurer of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be Insured within the terms of this policy, up to a limit of Rs... As agreed.... crores in the aggregate provided that such property is declared to Insurer immediately upon discovery of omission but not later than 60 days after the policy expires. No refund of premium would be allowed under this cover.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

### NADVERTENT PROPERTY OMISSIONS

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the Insured having notified the Insurer of their intention to insure all property in which they are interested and it being their belief that all such property is insured, if hereinafter any such property shall be found to have been inadvertently omitted, the Insurers will deem it to be Insured within the terms of this policy, up to a limit of Rs.... As agreed..... crores in the aggregate provided that such property is declared

to Insurer immediately upon discovery of omission but not later than 60 days after the policy expires. No refund of premium would be allowed under this cover.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **No Control**

This insurance shall not be affected by failure of the Insured to comply with the provisions of the policy in any portion of the property over which the insured has no control

#### **DESTRUCTION OF SALVAGE**

In consideration of the payment of additional premium, the policy stands extended to include replacement/ reinstatement of undamaged portions/parts of the insured property subject to condition that,

- a) Such replacement/reinstatement of undamaged portion/ part of the property is necessary as may be certified by Surveyor
- b) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output
- c) Claim is payable only if there is an admissible claim under the main Policy

For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by any event or perils not otherwise excluded by this Policy.

#### **Waiver of Contribution**

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Company shall waive all their rights on any other insurance effected by on or behalf of the insured from contributing rateably to the loss or damage in whole or in part , provided the liability of the Company hereunder shall be limited to such proportion of the loss or damage as the Limit of Indemnity herein bears to the actual value at risk.

It is further agreed that the said waiver of contribution shall be restricted between Principal and the Contractor and should not be waived for others.

#### **Destruction of Insured Property**

In consideration of the payment of additional premium, the policy stands extended to include replacement/ reinstatement of undamaged portions/parts of the insured property subject to condition that,

- a) Such replacement/reinstatement of undamaged portion/ part of the property is necessary as may be certified by Surveyor
- b) By such replacement of undamaged part, there is no technical improvement in performance, capacity or output
- c) Claim is payable only if there is an admissible claim under the main Policy

For the purpose of this clause, "undamaged" shall mean not damaged physically and directly by any event or perils not otherwise excluded by this Policy.

#### **Primary Insurance Clause**

It is expressly agreed that this policy provides primary insurance cover and shall not be contributory to any other policy that may exist whether the other policy also covers the interest of the insured or not.

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Bankruptcy Clause**



In the event of bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Company shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency, except as specified under Consequential Loss Policies.

#### **Extended Expiration**

If this Policy should expire or be cancelled while an insured event is in progress, it is understood and agreed that Insurers, subject to all other terms, exceptions and conditions of this Policy, are responsible as if the entire loss had occurred prior to the expiration of this insurance.

Subject otherwise to the terms, exceptions and conditions of the Policy.

#### **CATALYST AND CONSUMABLE MATERIALS (INCLUDING LINING AND REFRACTORY) INTEREST IN PROCESS**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the Loss of or damage to Catalyst and consumable materials including lining and refractory in the course of process is covered to a maximum limit of Rs. . As Agreed for each and every loss.

This extension also covers loss and / or damage of catalyst due to sudden poisoning / deactivation by a cause not excluded under the Policy.

Basis of indemnity – Actual Cash value (i.e. the residual value)

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Plans, Documents & Computer System Records**

In consideration of payment of an additional premium of Rs as agreed , and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the insurance hereby extends to indemnify the Insured the cost, charges and expenses incurred in replacement or restoring documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost or mislaid. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, coupons, bank or currency notes or other negotiable instruments shall deemed to be excluded from the Insurance. Subject otherwise to the terms, exclusions, conditions and limitations of this

#### **Property not on insured premises**

In consideration of payment of an additional premium of Rs. As agreed and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that this Policy extends to cover property of the Insured temporarily stored in bonded warehouse or in premises other than those of the Insured.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit selected : Rs.as agreed Any one event and in aggregate during the Policy period

#### **Shut-down**

In consideration of payment of an additional premium of Rs. As agreed. , and notwithstanding anything to the contrary contained in this Policy, it is hereby agreed and declared that this Policy extends to cover Shut Down and Start Up Costs necessarily and reasonably incurred by the Insured consequent upon a loss or damage covered by this Policy.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit Selected :Rs... As agreed.. Any one event and in aggregate during the Policy period

### **Spontaneous Combustion**

"In consideration of the payment by the Insured to the Company of additional premium of Rs. As Agreed \_ the Company agrees notwithstanding what is stated in the printed exclusions of this Policy to the contrary that the insurance by (items ..... ) of this Policy shall extend to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion."

### **Additional Custom duty**

In consideration of payment of an additional premium of Rs as agreed and notwithstanding anything to the contrary contained in this Policy, it is understood and agreed that this insurance shall be extended to cover at the insured exchange rate increased Customs Duty percentage payable on the replacement supplies over and above the Customs Duty taken into account while arriving at the Sum Insured of the affected item.

Provided always that such additional duty is incurred in connection with any loss or damage to the insured items recoverable under the Policy.

Subject otherwise to the terms, exclusions, conditions and limitations of the Policy.

Limit Selected : Rs as agreed Any one event and in aggregate during the Policy period.

Deductible : as agreed for each and every claim payable under this Endorsement

### **CLEANING UP AND OTHER COSTS CLAUSE**

It is hereby declared and agreed that notwithstanding anything to the contrary mentioned in the Policy, and subject to the Insured having paid additional premium and realization of the same by the Insurer, this Policy extends to cover necessary and reasonable costs and expenses incurred by the Insured following physical loss or damage to the property hereby insured for the cleaning up or removing debris or decontaminating such damaged

property or nearby property, all in so far as owned by the Insured or for which the Insured is responsible, adjoining land, roadways, rivers, canals or other waterways affected by an insured peril, and for the dismantling and/or demolishing, shoring up, or propping portions of the property insured destroyed or damaged and/or other expenses incurred in rendering the site suitable for immediate rebuilding or repair of the property damaged, including any expense incurred for the removal of undamaged property thereon including foundations if such removal should prove to be necessary in connection with the rebuilding or replacement aforesaid.

The indemnity provided herein shall be subject to the limit of indemnity Rs 1 crore and deductible as specified below:

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy

### **Decontamination Expenses Clause**

In consideration of the premium paid by the Insured and the realization of the same by the Insurer, and subject to the Exclusions, terms, Conditions and Limitations of the Policy to which this Extension is attached, if the Insured property is contaminated as a direct result of physical loss or damage by a peril insured against under this Policy and there is in force at the time of such physical loss or damage to the Insured Property any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then this Policy is extended to cover, as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property in a manner to satisfy such law or ordinance. This additional coverage applies only to that part of insured property so contaminated as a direct result of physical loss or damage.

### **Landscaping Cost Clause**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, this Policy is extended to include landscaping, which term shall mean lawns, gardens, ornamental plants shrubs and trees. The Insurer's liability for any one loss or series of losses arising out of any insured peril at any one location shall not exceed the Sub-Limit stated in the Schedule against "Landscaping" if any.

Deductible: Policy Deductible

Section to be given with: Material Damage

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **Contamination and or co-mingling of Stock**

In consideration of payment of an additional premium of Rs. As Agreed, and notwithstanding anything to the contrary contained in this Policy, it is hereby understood and agreed that the Policy of insurance extends to cover loss or damage to stock as a result of fortuitious accidental contamination and/ or accidental co-mingling arising from a insured peril whilst in the Insured's care, custody and control.

Nothing contained in this Endorsement shall be deemed to increase the Sum(s) Insured stated in the Schedule.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

Limit selected : Rs As Agreed Any one event and in aggregate during the Policy period.

#### **Public Authorities**

"The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any Act of Parliament or with Bye-laws of any Municipal or Local authority provided that

1) The amount recoverable under this extension shall not include

*a)* the cost incurred in complying with any of the aforesaid Regulations or Bye-laws

- i) in respect of destruction or damage occurring prior to the granting of this extension,
- ii) in respect of destruction or damage not insured by the Policy,
- iii) under which notice has been served upon the Insured prior to the happening of the destruction of damage,
- iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged,

*b)* the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen,

*c)* the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws

2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased

3) If the liability of the Company under (any item of) the Policy apart from this extension shall be reduced by



the application of any of the terms and conditions of the Policy then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion

4) The total amount recoverable under any item of the Policy shall not exceed the Sum Insured thereby.

5) All the conditions of the Policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

6) No additional premium shall be charged for inclusion of this clause in this Policy.

#### **Marging Clause**

It is hereby understood and agreed that, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, no adjustment in value of property shall be made unless the values reported represent an increase of more than 10% (or unless otherwise more specifically mentioned in the Schedule) from the initial values reported. This is to include fluctuations, which may occur in the values of property under the Policy which are automatically held covered.

#### **Temporary Repair**

Notwithstanding anything to the contrary contained in this Policy, It is hereby agreed and declared that in case of loss the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Company and in case of dispute as to the cost of repair and/or reconstruction the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their business. Evidence of loss to be photographed and if any damage items are replaced, the same to be preserved for Inspection by Surveyor.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Payment On Account**

Notwithstanding anything to the contrary contained in this Policy, it is hereby agreed and declared that Payment on Account may be made to the Insured following damage at the discretion of the Company but in no case shall any payment exceed the Company's liability for each item in respect of which payment is to be made.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **Insurance Of Additional Expenses of Rent For An Alternative Accommodation**

It is hereby declared that in the event of the premises described in the Policy and occupied by the Insured, hereinafter referred to as 'PREMISES' being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the Insured against the additional rent (as explained herein) which the Insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the 'PREMISES' is rendered fit for occupation such period not exceeding such reasonable time as is required to restore the premises with due diligence to a condition fit for occupation or the maximum indemnity period of ..... months whichever is earlier.

Provided that the liability of the Company shall not exceed Rs. .... As agreed..... the sum insured hereby.

Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

#### **SPECIAL CONDITIONS :**

1. This insurance shall apply subject to the condition that the PREMISES occupied by the Insured, whether as owner or tenant, forms part of a building not being "Kutchha" Construction.

2. If the area of alternative accommodation taken by the Insured is more than the area of the PREMISES occupied by the Insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the Insured as the area of the PREMISES which was in the Insured's occupation bears to the area of the alternative accommodation taken by the Insured. The Insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

#### **Mould, Fungi and Insect Cover**

In consideration of the payment of additional premium and notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that this Policy is extended to cover physical loss or damage to property insured by mould, mildew, fungus or spores, when directly caused by damage to property insured during the policy period by one of the Insured Perils

#### **Spoilage Material Damage Cover**

"In consideration of the payment of an additional premium of Rs. \_ As Agreed it is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this Policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule to this Policy, or any part of such property, is first admitted by the Company.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement

#### **SPECIAL CONDITIONS**

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply :  
Average : If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the Sum Insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition

PROVIDED THAT it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the Sum Insured by item Nos. \_\_\_\_\_ of this Policy

Sum to be Insured:

The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to 'Average'.

#### **Leakage And Contamination Cover**

(A) Where leakage and contamination cover is granted

In consideration of the payment of an additional premium of Rs.. As Agreed. it is hereby agreed and declared that the Insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means and all accidental contaminations by contact with foreign matter

PROVIDED always that this Policy does not cover:

- a) Loss by Contamination through Improper Handling or Controls by Insured's own Employees;
- b) Loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect

- loss or damage of any kind or description whatsoever;
- c) Loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- d) Loss by burglary or theft or any attempt thereat;
- e) Loss resulting from processing or faulty workmanship;
- f) Loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- g) Any legal and/or contractual liability arising from any cause whatsoever; and
- h) Consequential Loss of any nature.

(B) Where leakage cover alone is granted :

"In consideration of the payment of an additional premium of Rs. As Agreed... it is hereby agreed and declared that the Insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means.

PROVIDED always that this Policy does not cover :

- a) loss resulting from loss of use, loss of earnings, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
- b) loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
- c) loss by burglary or theft or any attempt thereat;
- d) loss resulting from processing or faulty workmanship;
- e) loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
- f) any legal and/or contractual liability arising from any cause whatsoever; and
- g) Consequential Loss of any nature.

SPECIAL CONDITIONS: (Applicable to A and B)

i) The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the Policy and subject to lodgement with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein insured.

ii) Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality / purity certification by competent, approved and independent agency / surveyor for such distinct lot, batch or tank load ex-ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.

iii) The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipe lines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or left-overs from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks an initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.

iv) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.

v) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this Policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this Policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.

vi) All salvage recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.

vii) If any breach of a clause or condition in this contract or Policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the Policy nor avail the company to avoid the liability unless such breach

shall exist at the time of such a loss under this contract or Policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.

viii) Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.

ix) If the property hereby insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the Sum Insured thereof, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the Policy shall be separately subject to this condition

NOTE : SPECIAL CONDITIONS (i), (ii) AND (iii) ARE NOT APPLICABLE WHERE LEAKAGE COVER ALONE IS GRANTED.

#### **Sprinkler Upgradation cover**

In consideration of the payment of the additional premium by the Insured and realization thereof by the Insurer, the Policy covers the cost or expenses for modification of damaged sprinklers following an admissible loss under the policy. The limit of liability is restricted to Rs. As Agreed lacs any one event and in aggregate and deductible as per the Policy.

Deductible: Policy Deductible

Subject otherwise to terms, conditions, limitations and exceptions of the policy

#### **Smoke Damage**

Policy may be extended to Include destruction of or damage to the property insured (by fire or otherwise) directly caused by smoke, soot , corrosive gases and heat waves on occurrence of insured perils

#### **Control of Damaged Goods Clause**

Notwithstanding anything to the contrary contained in this Policy, it is understood and agreed that this Policy gives control of physically damaged property as follows :

5. The Insured will have full rights to the possession and control of damaged property in the event of insured physical damage to such property provided proper testing is done to show which property is physically damaged.
6. The Insured using reasonable judgement will decide if the physically damaged property can be reprocessed or sold.
7. Property so judged by the Insured to be unfit for reprocessing or selling will not be sold or disposed of except as may be permitted by the insured, or with the Insured's consent.
8. Any salvage proceeds received will go to the
  - Company at the time of loss settlement or
  - Insured if received prior to loss settlement and such proceeds will reduce the amount of loss payable accordingly.

#### **Outbuilding Clause / Roads Pavement / Street Furniture**

The insurance by each item under Buildings is understood to include walls, gates and fences, small outbuildings, extensions, annexes, exterior staircase, fuel installations, steel or iron frameworks and tanks in the said premises and the insurance by each item under Contents extends to include the contents of each outbuilding.

#### **Damages to underground services:**

This Policy is extended to cover damage to any insured's underground water, drainage, sewerage, gas, electricity or telephone pipe or cable for which the Insured is responsible extending from the Premises to the main provided the sum insured declared under the Policy is inclusive of the above.

#### **Technological Advancement Clause**

Notwithstanding condition of reinstatement, in the event that new property insured of like and quality is not obtainable property insured which is as similar as possible to that which has sustained damage and which is capable of performing the same function shall be deemed to be new property insured of like kind and quality and in no event shall be considered as a betterment to the insured.

In the event of replacement with new property insured the insurer will pay the cost of purchasing and installing technologically current property insured which is necessitated by incompatibility between

New property insured installed to replace property insured which has sustained damage and

Existing property insured which has not incurred damage at the same or an interdependent location provided always that

Damage was directly caused to the property insured

The insurer shall be liable only for the amount sufficient to enable the insured to resume operations in substantially the same manner as before the damage

The insurer shall be liable for only the difference between

The highest sales value of the existing property insured which has not incurred damage at the same or interdependent location and

The installed cost of the technologically current property insured

The liability of the insurer shall not exceed the inner limit of liability stated in the specification

The liability of the Insurer is restricted to Rs 50 Lakhs each and every loss and in the aggregate

#### **NOMINATED ADJUSTOR / SURVEYOR CLAUSE - As per SBIG guidelines**

It is noted and agreed, that the adjuster (s), As per SBIG guidelines shall be appointed for the assessment and adjustment of loss covered by this policy.

It is further noted and agreed that Insurer shall not raise any objection to the reasonable survey fees that the adjuster charges for conducting a survey based on an agreement between the Insured and the adjuster.

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

#### **INVOLUNTARY BETTERMENT CLAUSE**

Notwithstanding condition of reinstatement, in the event that new property insured of like and quality is not obtainable property insured which is as similar as possible to that which has sustained damage and which is capable of performing the same function shall be deemed to be new property insured of like kind and quality and in no event shall be considered as a betterment to the insured.

In the event of replacement with new property insured the insurer will pay the cost of purchasing and installing technologically current property insured which is necessitated by incompatibility between

New property insured installed to replace property insured which has sustained damage and

Existing property insured which has not incurred damage at the same or an interdependent location provided always that

Damage was directly caused to the property insured

The insurer shall be liable only for the amount sufficient to enable the insured to resume operations in substantially the same manner as before the damage

The insurer shall be liable for only the difference between

The highest sales value of the existing property insured which has not incurred damage at the same or interdependent location and

The installed cost of the technologically current property insured

The liability of the insurer shall not exceed the inner limit of liability stated in the specification

The liability of the Insurer is restricted to Rs 50 Lakhs each and every loss and in the aggregate

### **TERRORISM DAMAGE EXCLUSION WARRANTY**

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

### **SANCTION, LIMITATION AND EXCLUSION CLAUSE**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

### **Cyber Loss Limited Exclusion Clause**

1 Notwithstanding any provision to the contrary within this reinsurance agreement or any endorsement to this reinsurance agreement excludes all loss, damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

1.1 any loss of, alteration of, or damage to or a reduction in the functionality, availability or operation of a Computer System, unless subject to the provisions of paragraph 2;

1.2 any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data.

2 Subject to the other terms, conditions and exclusions contained in this reinsurance agreement, this reinsurance agreement will cover physical damage to property insured under the original policies and any Time Element Loss directly resulting therefrom where such physical damage is directly occasioned by any of the following perils:

- Fire
- Explosion

#### **Definitions**

- Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, storage device, networking equipment or back up facility.

- Data means information, facts, concepts, code or any other information of any kind that is recorded, stored, transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

- Time Element Loss means business interruption, contingent business interruption or any other consequential losses.

### **AGREED BANK CLAUSE**

"It is hereby declared and agreed

That upon any monies becoming payable under this Policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties Insured hereunder shall be received by the Bank as Agents for such other parties.

That the receipts of the Bank shall be complete discharge of the Company therefor and shall be binding on



all the parties Insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the Policy

That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any manner arising under or in connection with this Policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.

That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this Policy if made by the Bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.

That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the Insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party Insured hereunder whereby the risk is increased or by anything being done to upon or any building hereby Insured or any building in which the goods Insured under the Policy are stored without the knowledge of the Bank provided always that the Bank shall notify the Company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the Company necessary additional premium from the time when such increase of risks first took place and

It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this Policy and shall claim that as to the Mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available

N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause

## **Seventy two hours Clause**

### Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado)

The Company shall not be liable for any loss occurring before the effective date and time of the Policy nor for any loss commencing after the expiration date and time of this Policy. However, the Company will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours commencing from the date and time of first windstorm, provided that the first windstorm damage occurs prior to the date and time of the expiration of this Policy.

Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy two (72) hours during the term of this Policy, such windstorm shall be deemed to be a single windstorm within the meaning thereof.

Official recognised Authority (or as agreed between the Company and the Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hour periods shall overlap.

### Flood

The Company shall not be liable for any loss caused by flood occurring before the effective date and time of this Policy nor for any loss commencing after the expiration date and time of this Policy. However, the Company will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours commencing from the date and time of first flood damage, provided that the first flood damage occurs prior to the date and time of the expiration of this Policy. Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss. Official recognised Authority (or as agreed between the Company and the Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hours periods shall overlap.

#### Earthquake ( TO BE DELETED IF EARTHQUAKE IS NOT OPTED FOR)

The Company shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this Policy nor for any loss commencing after the expiration date and time of this Policy. However, the Company will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours commencing from the date and time of first earthquake damage, provided that the earthquake damage occurs prior to the date and time of the expiration of this Policy.

Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shocks occurring within any seventy two (72) hour period during the Period of Insurance of this Policy shall be deemed to be a single earthquake within the meaning thereof.

Subject otherwise to the terms, exclusions, conditions and limitations of this Policy.

#### **REINSTATEMENT VALUE CLAUSE**

"It is hereby declared and agreed that in the event of the property insured under (Item No's. As Agreed) within the Policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the Policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the Policy except in so far as the same may be varied hereby."

##### **Special Provisions**

1. The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the Policy if this memorandum had not been incorporated therein shall be made.
2. Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the Policy if this memorandum had not been incorporated therein.
3. If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the Sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the Policy, then the Insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the Policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision.
4. This Memorandum shall be without force or effect if
  - a) The Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.
  - b) The Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

#### **DESIGNATION OF PRO PERTY CLAUSE**

For all purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

#### **LOCAL AUTHORITIES CLAUSE**

"The insurance by this Policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any Act of Parliament or with Bye-laws of any Municipal or Local authority provided that



1) The amount recoverable under this extension shall not include

b) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws

v) in respect of destruction or damage occurring prior to the granting of this extension,

vi) in respect of destruction or damage not insured by the Policy,

vii) under which notice has been served upon the Insured prior to the happening of the destruction of damage,

viii) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this Policy) of that portion of the property destroyed or damaged,

b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen,

c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws

2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Company may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Company under this extension not being thereby increased

3) If the liability of the Company under (any item of) the Policy apart from this extension shall be reduced by the application of any of the terms and conditions of the Policy then the liability of the Company under this extension (in respect of any such item) shall be reduced in like proportion

4) The total amount recoverable under any item of the Policy shall not exceed the Sum Insured thereby.

5) All the conditions of the Policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."

6) No additional premium shall be charged for inclusion of this clause in this Policy.

#### **Goods Held in Trust Clause**

The description of the property as stated above covers property owned by the insured and also for all the property under insured's care and custody, held in trust or on commission and for which the insured is responsible or has insurable interest

#### **COMMUNICABLE DISEASE EXCLUSION CLAUSE**

1. Notwithstanding any provision, clause or term of this Policy to the contrary, this Policy excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a

- Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and
- 1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.
2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:
- 2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and
- 2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and
- 2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and
- 2.4 the disease, substance or agent is such:
- 2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or
- 2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.
- For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.
3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:
- 3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to reinsured premises, or customer and or supplier premises (including service / utility providers), or
- 3.2 change in consumer behaviour, or
- 3.3 an absence of infected employees or employees suspected of being infected shall not be covered by this Policy .
4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up,

detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this Policy that is affected by such Communicable Disease.

5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this Policy (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this Policy by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) **no** change in the law, clause or similar provision; (3) **no** follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any reinsurance, coverage or protection under this Policy that would otherwise be excluded through the exclusion set forth in this Clause.
6. If the insurer alleges that by reason of this [Endorsement][Clause] any amount is not covered by this Policy the burden of proving the contrary shall rest in the insured.

## COINSURANCE CLAUSE

1. It is hereby declared and agreed that insurers named hereunder severally agree and accept the following for the proportion set against its name:
  - 1.1. In event of any claim being admissible by the insurer towards the liability, to pay or make good to the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or
  - 1.2. To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy

### 2 Co-insurance Schedule:

SN	Name of the Insurer	Share (%)
1	SBI General Insurance Co. Ltd.	70%
2	Bajaj Allianz General Insurance Ltd	30%
Total		100%

### 3. Conditions forming part of this clause

It is hereby agreed and understood that:

- 3.1 The Insured in exercise of his option has after having understood the implications, selected the above named lead Insurer and the named Co-insurers vide sr. Nos. of the co-Insurance schedule as in point no. 2 under the policy.
- 3.2 The duties of insured would devolve upon the authorized intermediary licensed by IRDA (referred to as authorized representative here after) where the insured appoints such authorized intermediary to transact on his behalf with the insurer/s.
- 3.3 It shall be the responsibility of the insured or his authorized representative licensed by IRDA to decide on the panel of co-insurers and their respective shares of the risk herein as set out in co-insurance share under paragraph 2 above and communicate the same to all such participating co-insurers, prior to assumption of risk.
- 3.4 The lead Insurer shall finalize the terms and conditions applicable to the risk in the form of an underwriting slip with a unique code to be handed over to the Insured/Authorized intermediary.
- 3.5 It shall be the responsibility of the insured or his authorized representative to ensure that all insurers listed in the co-insurance schedule under paragraph 2 above, are fully aware of the terms and conditions of this policy and shall secure their unqualified acceptance of such terms and conditions prior to issuance of cover and inclusion of names of insurers in this co-insurance arrangement.
- 3.6 During the currency of the policy, if there are any material changes in risk or as changes in original terms and conditions such as variation in Sum Insured, changes in premium charged, extension of policy period, etc., the same shall be communicated by the insured or his authorized representative giving sufficient advance notice of 7 days to the leader as well as all other participating co-insurers listed in the co-insurance schedule under paragraph 2 above and procure confirmation thereon. The endorsement to this effect shall be executed by the lead insurer under advice to all other participating co-insurers.
- 3.7 The liability of the insurers shall in no case exceed in respect of each item of the sum expressed in the set schedule to be insured thereon or in the all, the total sum insured hereby or sums as may be substituted thereof by endorsement.

In the event of any of the Coinsurers chosen by the Insured as per Paragraph 3.1 above and listed in coinsurance schedule, wishes to withdraw from participation in this Policy at anytime during currency, may do so after giving notice of 14 days (from date of intimation of changes in risk by Insured/ Intermediary) only in the event of following contingencies:

1. Increase in Sum Insured beyond the agreed and accepted amount including escalation in Sum Insured, as recorded in the underwriting slip
2. Change in Terms and conditions of Cover as agreed and accepted in the UWg Slip.

In the event of withdrawal as above by any Insurer from Coinsurance participation under the policy, the Insured shall arrange for an alternative Insurer to take care of the full share of risk vacated by the existing Insurer. In the event of Insured failing to do so, the Insured shall be considered as his own Insurer for such share of risk or part there of which is not taken up by such alternative Co- Insurer."

3.8 In the event of a claim under this policy, the insured shall give notice of its occurrence to the Lead Insurer with a copy to all the insurers as listed in clause 2 above.

3.9 Upon receipt of such notification of claim, all claim related activities including appointment of surveyors, etc shall be done by the lead insurer who shall decide the admissibility as well as quantum of the claim and the co-insurers shall abide by the same.

3.10 In the event of any claim being value of more than 5 crores the lead insurer can immediately demand and the following co-insurer shall pay the cash call of their proportionate share of loss.

3.11 In all other cases, where the Lead Insurer pays 100% of the assessed loss, the following co-insurer/s shall remit their share of the loss to the Lead Insurers within a maximum period of 21 days from the date on which the Lead Insurer makes the demand.

Lead Insurer's declaration that the Claim and the amount there of was in accordance with terms and conditions of the Policy issued shall be considered sufficient by the co-insurers for the purpose of remitting their share of the loss to the Lead Insurer.


3.12 The co-insurers forming part of this agreement shall be entitled to demand and obtain from the Lead Insurer/Intermediaries copies of all policies, endorsements or other claim related documents relevant to this co-insurance clause.

In witness, whereof, this policy has been signed by SBI General Insurance Company (Lead Insurer) for itself and as authorized agents for other participating insurers named herein  
Subject otherwise to the terms, exceptions, conditions and limitations of this policy.

Standard Fire & Special Perils (Material Damage)

Attached to and forming part of the Schedule to the Policy No. 0000000033270009

GST Invoice

GST INVOICE										
GST Invoice No:	18105889					GST Invoice Date:		21/04/2023		
GSTIN/Unique No: (SBI General)	27AAMCS8857L1ZC					SBI General State		Maharashtra		
SBI General Branch Address:	SBI General Insurance Company Limited GROUND FLOOR, PEOPLES EDUCATION SOCIETY, PRIN N M KALE MARG GOKHALE ROAD, DADAR, Mumbai, Mumbai, Maharashtra-400028, India									
Details of Policy Holder:										
Name:	NILKAMAL LIMITED									
Address:	Survey No. 389,391,393,396,400 & 401(401/1&401/P), Naroli Kharadpada Road Village Kharadpada Silvassa, Amboli, Suranghi, Dadra & Nagar Haveli, Dadra Nagar Haveli n Daman Diu - 396230, India.									
Policy Holder State	Dadra Nagar Haveli n Daman Diu					Place of supply		Dadra Nagar Haveli n Daman Diu		
						Whether invoice under Reverse Charge		No		
GSTIN/Unique No:	26AAACN2329N1ZC					Policy Number		0000000033270009		
Insurance Product Name	HSN Code	Premium (without Taxes)	KFC		CGST		SGST/ UTGST		IGST	
			Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
Generic Product	997137	2,772,971.00	1%	0	0%	0	0%	0	18%	499134.78
Total Invoice Value (In Figures)	3,272,106.00					 Authorized Signatory				
Taxes Applicable	499,134.78									

"I/We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare e-invoice in view of exemption provided to insurance companies under Notification no. 13/2020 –Central Tax dated March 21, 2020"