

**IFFCO-TOKIO GENERAL INSURANCE CO. LTD**

Regd. Office: IFFCO SADAN, C1 Distt Centre, Saket, New Delhi-110017

Corporate Identification Number (CIN) U74899DL2000PLC107621, IRDA Reg. No. 106

Standard Fire and Special Perils Policy Cum Tax Invoice

Original for Recipient

GST Applicable

Material Damage Schedule

Servicing Office :
IFFCO TOKIO GENERAL INSURANCE
COMPANY LIMITED.

Saket Building, 5th Floor,

Near APJ School,

44 Park Street, Kolkata - 700016

State Code: 19, GSTIN:

19AAACI7573H2Z8

ITGI Policy No.	12596933	Period of insurance :	From 0001 Hrs. of 26/04/2023 To Midnight of 25/04/2024		
Unique Invoice No.	12596933	Date of Issuance		01/05/2023	
Insured's Name :	SKIPPER LTD				
Address:	3A, LOUDON STREET, KOLKATA				
	, Pin Code : 700017				
Insured's GSTIN	19AADCS7272A1ZE				
PAN:		AADCS7272A	Agent No.:		31001702(31D)
Agent Name:		EFFICIENT INSURANCE BROKKERS P		Agent Phone:	
Perils covered as per SF&SP Policy (As per Wordings attached)			Sum Insured (Rs.)		Premium (Rs.)
Material Damage			819593601		423565.95
Terrorism					0.00
Add-on Cover (As per the policy schedule)					574740.01
Taxable Value (Rs)					998305.96
CGST (%)	CGST (Rs)	SGST (%)	SGST (Rs)	IGST (%)	IGST (Rs)
9	89847.54	9	89847.54	18	0
Total Premium Paid (Rs)			1178001		
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 an invoice in terms of the provisions of the said sub-rule.					

SAC Code	997137
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Coinsurance Details	
Insurance Company	Share(%)
ITGI SHARE	40.00
31-RELIANCE-COO	12.50
31-FUTGENER-COO	17.50
31-UNIVERSAL SOMPO - COO	7.50
31 - SHRIRAM GENERAL INSURANCE	7.50
31-Go Digit General Insurance	15.00
Total	100.00%

Name of the Bank / Financial Institution
1.STATE BANK OF INDIA
2.UNION BANK OF INDIA
3.BANK OF BARODA
4.punjab national bank
5.BANK OF INDIA

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Reason: Valid Policy Copy

Location: IFFCO Tokio General Insurance Company Ltd, India

6.Export Import Bank Of India
7.CANARA BANK
8.UCO BANK
9.BANK OF INDIA
10.IDFC FIRST BANK

Description of Insured Property (Locationwise)				
Risk Location Address	STEEL UNIT, NH - VI, JANGALPUR, JALAN COMPLEX, ANDUL, HOWRAH, WEST BENGAL - 711302			
Occupancy	Engg Workshop- Structural Stee			
Description of Property	Sum Insured (INR)	Floater cover	Escalation	Esc.%
BUILDING INCLUDING BOUNDARY	247426464	N	N	0.00%
PLANT & MACHINERY	172167137	N	N	0.00%
STOCKS OF ZINC	400000000	N	N	0.00%
Add-on Covers				
Description	Sum Insured (INR)			

Add-on Covers	
Description	Sum Insured (INR)
EQ (Fire & shock) inc Tsunami	819593601
STFI - Extension	819593601

Work Premises/ Risk Location	
Code	Risk Location Address
1	STEEL UNIT, NH - VI, JANGALPUR, JALAN COMPLEX, ANDUL, HOWRAH, WEST BENGAL - 711302

Terrorism Damage Extension	
Description	Sum Insured (INR)

Any Other Additional Risk Information	
Description:	
1.Building including boundary wall,Bldg Shed and fencing,	
office building incl. Plinth and Foundation	
2.Plant & Machinery including Electrical installation.	
3.Stock of Zink, Lead, Aluminium, Nikel, Brass, all types of	
stores, spares, packing material, Gases, Oil & lubricants,	
consumables & similar related items required for insured	
trade	
-	
Hypothecation:	
* Indian Bank	
Large Corporate Branch,	
14, India Exchange Place, Kolkata -700001	
* State Bank of India	
Commercial Branch, 24, Park Street	
Kolkata - 700016	
* Punjab National bank	

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United Tower, 11, Hemanta Basu Sarani, Kolkata -
700001
* Union Bank of India
IFB Branch, 1/1, Camac Street, Kolkata - 700016
* Bank of Baroda
CFS Branch, 4, India Exchange Place, Kolkata - 700001
* Bank of India,
Large Corporate Branch,
5, B.T.M Sarani, Kolkata-700001
* Export Import Bank of India
Vanijya Bhawan,
4th Floor, 1/1 Wood Street, Kolkata - 700016
* Canara Bank,
Large Corporate Branch, Illaco House,
1, Brabourne Road, B.B.D. Bagh,
Kolkata, 700001
* Kolkata, 700001
9 UCO Bank
FCC Branch,
* IDFC FIRST Bank, Corporate Banking, 44 Park Street,
Kolkata-700016
-
Warranties:-
Kutcha Construction Warranty
Warranted that no structure of kutcha construction is
covered under this policy unless specifically declared and
agreed.
No Smoking Warranty
Warranted that smoking is prohibited in the premises covered
under the policy except stipulated area designated for the
same.
Basement Warranty
Warranted that basement, if any, will be used for parking
and utilities only. Any other activity unless specifically
declared and agreed is excluded from the scope of cover.

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Applicable Endorsements/ Clauses	
Code	Clause Description
0001	Agreed Bank Clause
0003	Arch,Survr,Engg Fee=< 3% Claim
0005	Coinsurance Clause
0008	Designation Of Property Clause
0012	EQ (Fire & shock) with STFI
0017	Local Authorities Clause
0023	Reinstatement Value Clause
0024	Removal Of Debris upto 1%
0034	Terrorism Damage Exclusion
0060	Cyber risk exclusion clause
0061	Sanction limitation clause
0062	Communicable Disease Exclusion

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Location wise Excess	This Policy does not Cover (Not applicable to Policies Covering Dwellings with Individual Owners)
1.1 Policy Having Sum Insured up to INR 10 Crore per Location 5% of the Claim amount subject to minimum of Rs 10,000/-	
1.2 Policy Having Sum Insured above INR 10 Crore per Location up to INR 100 Crore per Location 5% of the Claim amount subject to minimum of Rs 25,000/-	
1.3 Policy Having Sum Insured above INR 100 Crore per Location up to INR 1500 Crore per Location 5% of the Claim amount subject to minimum of Rs 5,00,000/-	
1.4 Policy Having Sum Insured above INR 1500 Crore per Location up to INR 2500 Crore per Location 5% of the Claim amount subject to minimum of Rs 25,00,000/-	
1.5 Policy Having Sum Insured above INR 2500 Crore per Location 5% of the Claim amount subject to minimum of Rs 50,00,000/-	
This Excess shall apply per event per Insured	
Note: Applicable Excess will be higher of Policy Excess/ Location Excess	

Unique Reference Number (URN)	ITGEST031FI0000000992324
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NOTICE OF LOSS: In the event of loss or damage which may involve a claim under this Insurance, immediate notice thereof and application for survey should be given to the Policy Issuing Office. The coverage is as per policy wordings / endorsements / clauses attached. Please go through the Policy and in case of any discrepancy, please inform us. Policy is cancelled ab-initio in case of Cheque dishonor.	
The Coverage is as Per Policy Wordings/Endorsements/Clauses attached. Please go through the Policy and in case of any discrepancy, please inform us. In case of cheque dishonour, Policy is cancelled ab-initio.	
Toll Free : 1-800-103-5499 (24 Hours Toll Free) ; Other : (0124) 428-5499 ; SMS "CLAIM" to 56161 Policy issuing office : Delhi Consolidated Stamp Duty deposited as per the order of Government of National Capital Territory of Delhi	For IFFCO-TOKIO General Insurance Co. Ltd  Authorized Signatory

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Standard Fire and Special Perils Policy Wordings

IN CONSIDERATION OF the insured named in the Schedule hereto having paid to the IFFCO-TOKIO General Insurance Company Limited (hereinafter called the Company) the premium mentioned in the said schedule, THE COMPANY AGREES, (subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property Insured described in the said Schedule or any part of such Property be destroyed or damaged by any of the perils specified hereunder during the period of insurance named in the said schedule or of any subsequent period in respect of which the Insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such Property or any part thereof:

I.Fire

Excluding destruction or damage caused to the property insured by
(a)(i) its own fermentation, natural heating or spontaneous combustion.
(ii) Its undergoing any heating or drying process.
(b) Burning of property insured by order of any Public Authority.

II.Lightning

III.Explosion / Implosion

Excluding loss, destruction of or damage
(a) to boilers (other than domestic boilers), economizers or other vessels, machinery or apparatus (in which steam is generated), or their contents resulting from their own explosion /implosion
(b) caused by centrifugal forces

IV.Aircraft Damage

Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.

V.Riot, Strike Malicious Damage

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by:
(a) Total or partial cessation of work or the retarding or interruption or cessation of any process or operations or omissions of any kind.
(b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
(c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
(d) Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.
If the company alleges that the loss/ damage is not caused by any malicious act, the burden of proving the contrary shall be upon the insured.

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.

VI.Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation

Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption, or other convulsions of nature. (Wherever earthquake cover is given as an add on cover all the words excluding those resulting from earthquake volcanic eruption or other convulsions of nature shall stand deleted).

VII.Impact Damage

Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/Road vehicle or animal by direct contact not belonging to or owned by
(a) the Insured or any occupier of the premises or
(b) Their employees while acting in the course of their employment.

VIII Subsidence and Landslide Including Rock slide

Loss, Destruction or damage caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:
(a) the normal cracking, settlement or bedding down of new structures
(b) the settlement or movement of made up ground
(c) coastal or river erosion
(d) defective design or workmanship or use of defective materials
(e) Demolition, construction, structural alterations or repair of any property or groundwork or excavations

IX. Bursting and /Or Overflowing Of Water Tanks, Apparatus and Pipes

X. Missile Testing Operations

XI.Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by
(a) Repairs or alterations to the buildings or premises,
(b) Repairs, Removal or Extension of the Sprinkler Installation
(c) Defects in construction known to the Insured.

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XII. Bush Fire

Excluding loss, destruction or damage caused by Forest Fire.

PROVIDED that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted there for by the memorandum hereon or attached hereto signed by or on behalf of the Company.

(A) General Exclusion

Excess: This Policy does not cover (not applicable to policies covering dwellings with individual owners)

1.1.Policies having Sum Insured up to INR 10 cr per location. 5% of claim amount subject to a minimum of Rs 10,000/-

1.2.Policies having Sum Insured above INR 10 cr per location up to INR 100 cr per location. 5% of claim amount subject to a minimum of INR 25,000

1.3.Policies having Sum Insured above INR 100 cr and up to INR 1500 cr per location. 5% of claim amount subject to a minimum of INR 5 lakhs

1.4.Policies having Sum Insured above INR 1500 Cr and up to INR 2500 cr per location. 5% of claim amount subject to a minimum of INR 25 lakhs

1.5.Policies having Sum Insured above INR 2500 Cr per location. 5% of claim amount subject to a minimum of INR 50 lakhs

The Excess shall apply per event per insured which ever is applicable.

Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.

3.Loss, destruction or damage directly or indirectly caused to the property insured by

a)ionizing radiation's or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

b) the radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof

4.Loss, destruction or damage caused to the insured property by pollution or contamination excluding

a) pollution or contamination which itself results from a peril hereby insured against

b)any peril hereby insured against which itself results from pollution or contamination

5.Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs.10, 000/-, goods held in trust on or commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.

6.Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.

7.Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

8.Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.

9.Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.

10.Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any perils covered.

11.Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.

12.Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.

13.Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

14.It is understood and agreed that this insurance policy shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provisions of such cover, payment of such claim or provision of such benefit would expose the 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."

(B) General Conditions

1.THIS POLICY shall be voidable in the event of mis-representation, mis-description or non disclosure of any material particular.

2.All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part. PROVIDED such a fall or displacement is not caused by insured perils, loss or damage by which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this Policy. Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and occurrence confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-

a)If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.

b)If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days. For Dwellings rated under section III of AIFT this condition 3(b) stands deleted.

c)If the interest in the property passes from the insured otherwise than by will or operation of law.

4.This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this Policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.

5.This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a ratable proportion of the premium for the unexpired term from the date of the cancellation.

6.(i)On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company

(a)A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.

Particulars of all other insurances, if any: The Insured shall also at all times at his own expense produce, and give to the Company, all such further particulars, plans, specification, books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with.

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(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration, it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

7. On the happening of loss or damage to any of the property insured by this policy, the Company may

- a) enter and take and keep possession of the building or premises where the loss or damage has happened.
- b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
- b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.
- c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
- d) sell any such property or dispose of the same for account of whom it may Concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights 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 Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

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

8. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the Policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefit under this Policy shall be forfeited.

9. If the Company at its option, reinstate or replace the Property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the Insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

10. If the Property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, 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.

11. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.

12. The insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any right and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

13. If any dispute or difference shall arise as to the quantum to be paid under This Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any part of invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provision of the Arbitration and Conciliation Act, 1996

14. Every notice and other communication to the Company required by these conditions must be written or printed.

15. At all times during the period of insurance of this Policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

Signature Not Verified

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Reason: Valid Policy Copy

Location: IFCCO Tokio General Insurance Company Ltd, India 12596933

Applicable Endorsements/ Clauses Wordings	
Code	Clause Description
0001	<p>Agreed Bank</p> <p>It is hereby declared and agreed:</p> <p>i. 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.</p> <p>ii. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.</p> <p>N.B.: The Bank shall mean the first named financial institution/Bank named in the policy.</p> <p>iii. 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.</p> <p>iv. 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.</p> <p>v. 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 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 hazard 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</p> <p>vi. 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.</p> <p>N.B: In cases where the name of any Central Government or State Government owned and/or sponsored Industrial Financing or Rehabilitation Financing corporation 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 read as the name of such institution in place of the word Bank and the said clause</p>
0003	<p>Architects, Surveyors And Consulting Engineers Fee (up to 3% of the claim amount)</p> <p>Architects, Surveyors And Consulting Engineerâs Fee (upto 3% of the claim amount)</p> <p>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 upto 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insuredâs claim or estimate of loss in the event of damage by insured perils.</p>

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0005	<p>Co-insurance Clause</p> <p>Co-insurance Clause</p> <p>It is hereby declared and agreed that insurers named hereunder severally agree each for the proportion set against its name as shown in the schedule:</p> <p>a) 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</p> <p>b) To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy PROVIDED always that</p> <p>1.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 maybe substituted thereof by endorsement.</p> <p>2.The liability of each of the insurers individually in respect of such loss or destruction or damage or indemnity shall be limited to the proportion set against its name or such other proportion as maybe substituted thereof by endorsement.</p> <p>It is understood, however, that the insured shall have the right at all times during the currency of the policy to communicate only with the leading or issuing office in all matter pertaining to this insurance.</p>
0008	<p>Designation Of Property Clause</p> <p>Designation Of Property Clause</p> <p>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.</p>
0012	<p>Earthquake (Fire and Shock) With STFI Inclusion Clause</p> <p>Earthquake (Fire and Shock) With STFI Inclusion Clause</p> <p>In consideration of the payment by the Insured to the Company of the sum of Rs (as stated in the policy schedule) additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide/Rockslide resulting there from.</p> <p>Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement.</p> <p>Special conditions</p> <p>1.Excess Clause: as shown in the schedule.</p> <p>2.Extension cover shall be granted only if the entire property in one complex/compound/location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s)..</p> <p>3.Onus of proof In the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.</p>

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0017	<p>Local Authorities Clause</p> <p>Local Authorities Clause</p> <p>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 Byelaws of any Municipal or Local authority provided that</p> <p>1) The amount recoverable under this extension shall not include:</p> <p>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,</p> <p>(ii) In respect of destruction or damage not insured by the policy.</p> <p>(iii) Under which notice has been served upon the insured prior to the happening of the destruction of damage,</p> <p>(iv) In respect of undamaged property or undamaged portion 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,</p> <p>(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 of Bye-laws not arisen,</p> <p>(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.</p> <p>2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in case must be completed within twelve months after the destructions or damage or within such further time as the Insurers 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 insurer under this extension not being thereby increased.</p> <p>3) If the liability of the insurer 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 Insurers under this extension (in respect of any such item) shall be reduced in like proportion.</p> <p>4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.</p> <p>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.</p>
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0023	<p>Reinstatement Value Clause</p> <p>Reinstatement Value Clause</p> <p>It is hereby declared and agreed that in the event of the property insured under items as per the schedule within the policy being destroyed or damaged,</p> <p>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</p> <p>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</p> <p>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</p> <p>hereby.</p> <p>Special Provisions:</p> <p>1.The work of replacement of reinstatement (Which may be carried out upon another site and in any manner suitable to the requirements of the insured</p> <p>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</p> <p>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</p> <p>beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.</p> <p>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</p> <p>any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.</p> <p>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</p> <p>whole of the property covered had been destroyed, exceeds the sum Insured thereon or at the commencement of any destruction or damage to such</p> <p>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</p> <p>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</p> <p>the foregoing provision.</p> <p>1.This Memorandum shall be without force or effect if :</p> <p>a.The Insured fails to intimate to the Company within 6 months from the day of destruction or damage or such further time as the Company may in</p> <p>writing allow his intention to replace or reinstate the property destroyed or damaged.</p> <p>b.The Insured is unable to unwilling to replace or reinstate the property destroyed or damaged on the same or another site</p> <p>Note: Not applicable for stocks</p>
0024	<p>Removal Of Debris Clause (upto 1% of the claim amount)</p> <p>Removal Of Debris Clause (upto 1% of the claim amount)</p> <p>It is hereby declared and agreed that the expenses incurred upto 1% of the claim amount is included in the sum insured on:</p> <p>(a)Removal of debris from the premises of the Insured;</p> <p>(b)Dismantling or demolishing;</p> <p>(c) Shoring up or propping.</p> <p>Note: (b) & (c) are not applicable when neither building nor machinery are covered.</p>

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0034	<p>Terrorism Damage Exclusion Clause</p> <p>Terrorism Damage Exclusion Clause</p> <p>Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance 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.</p> <p>For the purpose of this endorsement an act of terrorism means an act, 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 organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.</p> <p>The Warranty also excludes loss, damage, cost or expenses 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 action taken in respect of any act of terrorism.</p> <p>If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.</p> <p>In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.</p>
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0060	<p>Cyber risk exclusion clause Cyber risk exclusion clause</p> <p>1.Electronic Data Exclusion</p> <p>Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:- a)This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss. ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment. COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to Trojan Horses, worms and time or logic bombs. b)However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril. Listed Perils - Fire,Explosion.</p> <p>2.Electronic Data Processing Media Valuation</p> <p>Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:- Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.</p>
0061	<p>Sanctions Limitation and Exclusions Clause Sanctions Limitation and Exclusions Clause</p> <p>It is understood and agreed that this insurance policy shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provisions of such cover, payment of such claim or provision of such benefit would expose the 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.</p>

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Communicable Disease Exclusion Clause

Communicable Disease Exclusion Clause:

1. Notwithstanding any provision, clause or term 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 to an illness, sickness, condition or an interruption or disorder of bodily 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 insured 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 contract by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) any change in the law, clause or similar provision; (3) any follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable

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	<p>law), shall operate to provide any insurance, coverage or protection under this policy that would otherwise be excluded through the exclusion set forth in this clause.</p> <p>6. If the Insurer alleges that by reason of this clause, any amount is not covered by this policy, the burden of proving the contrary shall rest with the Insured.</p>
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