

MSP STEEL AND POWER LIMITED
16/S, BLOCK - A, NEW ALIPORE, KOLKATA, KOLKATA,
WEST BENGAL
700053
Contact Number :

Subject : Industrial All Risk Insurance Policy -Commercial Policy No :151762321120056927

Dear Sir,

Welcome to the Reliance General Insurance family!

Thank you for choosing Reliance General Insurance as your preferred insurance partner.

We are pleased to inform you that you have been insured under Policy No.151762321120056927 (attached herewith).

This Policy has been prepared based on the information furnished by you. We request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If you find any discrepancy in the document, kindly write to us immediately for necessary rectification in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document. In the absence of any communication from your end, the contents of the policy shall be deemed as accepted.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, please write to us on

Write to rgicl.services@relianceada.com

Looking forward to a long lasting and delightful relationship.

Yours sincerely,

For Reliance General Insurance Company Limited.
Authorised Signatory

Reliance Industrial All Risk Insurance Policy -Commercial Schedule

Corporate Office/Policy Issuing Office: Reliance General Insurance Company Limited. Goregaon (East), Mumbai - 400 063, India 6th Floor, Oberoi Commerz, Oberoi Garden City, Off Western Express Highway		Policy Sourcing/Service Branch Office: THAPAR HOUSE, 4TH FLOOR, 163, S.P. MUKHERJEE ROAD, KOLKATA, WEST BENGAL, - 700026 Contact No. 033-66778100															
Agency & Code: SALASAR SERVICES INSURANCE BROKERS PVT LTD 15BRG043																	
Policy No: 151762321120056927		Tax Invoice No. & Date: P121823101263 & 29/12/2023															
Customer ID No: 20003234847																	
Proposal No. & Date of Proposal & declaration : P121823101263 & 18/12/2023		Details of previous policy (In case of Renewal) <table border="1"> <thead> <tr> <th>Previous Policy No</th> <th>Date of Expiry</th> </tr> </thead> <tbody> <tr> <td>1517662112058937</td> <td>15/12/2017 12:00:00 AM</td> </tr> <tr> <td>151761821120332845</td> <td>15/12/2019 12:00:00 AM</td> </tr> <tr> <td>151761921120488173</td> <td>15/12/2020 12:00:00 AM</td> </tr> <tr> <td>151762021120409311</td> <td>15/12/2021 12:00:00 AM</td> </tr> <tr> <td>151762121120160396</td> <td>15/12/2022 12:00:00 AM</td> </tr> <tr> <td>151762221120057697</td> <td>15/12/2023 12:00:00 AM</td> </tr> </tbody> </table>		Previous Policy No	Date of Expiry	1517662112058937	15/12/2017 12:00:00 AM	151761821120332845	15/12/2019 12:00:00 AM	151761921120488173	15/12/2020 12:00:00 AM	151762021120409311	15/12/2021 12:00:00 AM	151762121120160396	15/12/2022 12:00:00 AM	151762221120057697	15/12/2023 12:00:00 AM
Previous Policy No	Date of Expiry																
1517662112058937	15/12/2017 12:00:00 AM																
151761821120332845	15/12/2019 12:00:00 AM																
151761921120488173	15/12/2020 12:00:00 AM																
151762021120409311	15/12/2021 12:00:00 AM																
151762121120160396	15/12/2022 12:00:00 AM																
151762221120057697	15/12/2023 12:00:00 AM																
Name, Communication Address & Place of Supply: MSP STEEL AND POWER LIMITED 16/S, BLOCK - A, NEW ALIPORE, KOLKATA,, KOLKATA, 700053, WEST BENGAL																	
GSTIN/UIN of the Insured: 19AACCA2756N2ZA																	
Type of Risk: As per annexure enclosed.																	
Insured's Business: INTEGRATED STEEL PLANT																	
Financier Details :																	
SL No.	Agreement Type	Financier Name	Financier Address	Loan Account Number													
1	Hypothecation	STATE BANK OF INDIA	Commercial Branch, 24 Park Street, Kolkata 700016														
2	Hypothecation	INDIAN BANK,	MCB Mission Row, 14, India Exchange Place, Kolkata 700001														
3	Hypothecation	KOTAK MAHINDRA BANK	27 BKC, Plot No C 12, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051														
4	Hypothecation	PUNJAB NATIONAL BANK	Shakespeare Sarani Branch, 52A, Shakespeare Sarani ,Kolkata - 700017														
5	Hypothecation	INDIAN OVERSEAS BANK	International Business Branch, 6, Royd Street, Kolkata- 700 016														
6	Hypothecation	DBS BANK INDIA LTD.	4 A, Little Russell Street, Kolkata - 700 071														
7	Hypothecation	BANK OF BARODA	Rashbehari Avenue Branch, 41(A)C, Rash Behari Avenue, Kolkata 700 026														
8	Hypothecation	ICICI BANK LTD	3A, Gurusaday Road Branch, Kolkata-700019														
9	Hypothecation	UNION BANK OF INDIA	Mid Corporate Branch, 2B, Lee Road, Kolkata-700 020.														
10	Hypothecation	CANARA BANK	Mid Corporate Branch, 7 Kyd Street, Chowringhee, Elliot Road, Kolkata 700016														
11	Hypothecation	UCO BANK	Flagship Corporate Branch, 2, India Exchange Kolkata 700 001.														
Period of Insurance: From 00:01 Hours of 16/12/2023 To Mid-night of 15/12/2024																	
Total sum insured : Rs. 17397000000 (MD+BI)																	
Details of sum insured as per annexure as enclosed.																	
Coinsurance Details																	
Company Name	ETASS Code	Branch Name	Share(%)	LeaderOrNonLeader													
Reliance General Insurance Company Ltd.	1517	Corporate Group - Kolkatta	50	L													
Future Generali India Insurance Company Ltd.	000046	Kolkata	5	N													
Magma Hdi General Insurance Co. Ltd	400002	KOLKATA	10	N													
Icici Lombard General Insurance Company Ltd	ICL900	ICICI Lombard-Prabhadevi	10	N													
Go Digit General Insurance Ltd	GDG158	BENGALURU	5	N													
Shriram General Insurance Premium Payable A/C -L	334027	334027	15	N													
Hdfc Ergo General Insurance Company Ltd	001180	001180	5	N													

Section I : Material Damage

No.	Location Address/s	Occupancy	SFSP Sum Insured (Rs.)
1	VILLAGE - JAMGAON, DIST - RAIGARH, CHATTISGARH, RAIGARH State-CHHATTISGARH PIN-496001	Integrated Steel Plant	17,387,000,000

Total Sum Insured			17,387,000,000
No.	Location Address/s	Occupancy	MB Sum Insured (Rs.)
1	VILLAGE - JAMGAON, DIST - RAIGARH, CHATTISGARH, RAIGARH State-CHHATTISGARH PIN-496001	Integrated Steel Plant	12,920,000,000
Total Sum Insured			12,920,000,000

Section II: Business Interruption

No.	Location Address/s	Indemnity Period	Gross Profit (FLOP) (Rs.)
1	VILLAGE - JAMGAON, DIST - RAIGARH, CHATTISGARH, RAIGARH State-CHHATTISGARH PIN-496001	12 Months	10,000,000
Total Sum Insured			10,000,000

No.	Location Address/s	Indemnity Period	Gross Profit (MLOP) (Rs.)
1	VILLAGE - JAMGAON, DIST - RAIGARH, CHATTISGARH, RAIGARH State-CHHATTISGARH PIN-496001	12 Months	10,000,000
Total Sum Insured			10,000,000

Premium Details	
Premium Description	Amount (In ₹)
Net Premium	1,81,92,722.00
CGST (9 %)	16,37,344.98
SGST (9 %)	16,37,344.98
Total Gross Premium (Rounded Off)	2,14,67,412.00

GSTIN: 19AABCR6747B1ZD ; HSN: 997137 ; Description of services: Other Property Insurance Service

As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year

Consolidated Stamp duty paid vide Letter of Authorisation No. NO. Enf-1/LOA/CSD/06/2023/4851/23(Validity Period Dt.29/11/2023 to Dt.01/11/2024) dated 30th November 2023 at General Stamp Office, Mumbai.

** Not applicable for the State of Jammu and Kashmir.

This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.

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.

Note: In the event of the dishonour of cheque, this policy document automatically stands cancelled from inception, irrespective of whether a separate communication is sent or not.

In witness whereof this policy has been signed at **Mumbai** on policy original tax invoice date 18/12/2023 in lieu of Policy No. as mentioned in the policy.

For any assistance with claims, please contact us on 74004 22200, (022) 4890 3009 or email us at rgicl.services@reliancegeneral.co.in

In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject to change.

The policy wording with detailed terms, conditions and exclusions are available on our website www.reliancegeneral.co.in

Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at (022) 4890 3009 or may write an email at rgicl.services@reliancegeneral.co.in. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@reliancegeneral.co.in. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@reliancegeneral.co.in. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located: Shri. K. B. Saha Office of the Insurance Ombudsman, Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in

For and on behalf of
Reliance General Insurance Company Limited

Authorised Signatory

Intermediary Name and Code: SALASAR SERVICES INSURANCE BROKERS PVT LTD 15BRG043

Intermediary Contact Number:

Annexure

Location # 1		VILLAGE - JAMGAON, DIST - RAIGARH, CHATTISGARH, RAIGARH State-CHHATTISGARH PIN-496001								
Occupancy # 1		Engineering Workshop - Steel Plants			EQ zone : III		Section : IV		Risk Code/Rate Code : 75/4	
SI No.	Block Description / Name	Sum insured (In Rs.)								
		Plinth & foundations	Super Structure	Plant & machinery	Furniture, fixtures & Fittings etc.	Stock & stock in process	Electrical or Electronic Fittings or Equipments	Others	Total	
1	Factory and Non Factory Building including Superstructure & boundary Wall, Road or any Other Civil Construction, Plinth & Foundation	-	2200000000	-	-	-	-	-	2200000000	
2	Furniture, fixtures & fittings Including Office Equipments	-	-	-	12000000	-	-	-	12000000	
3	Plant & Machinery including Electrical Installation	-	-	12920000000	-	-	-	-	12920000000	
4	Stock of Coal	-	-	-	-	1540000000	-	-	1540000000	
5	Stock other Raw Materials, Stock in process, Finsihed Goods Including Stores, Spare and Consumable Items Materials Excluding Iron Ore & Steel Related Stock	-	-	-	-	715000000	-	-	715000000	
TOTAL SUM INSURED		-	22000000000	12920000000	12000000	22550000000	-	-	17387000000	
Location wise Total									17387000000	

Description of property insured	INTEGRATED STEEL PLANT
Type of Goods	NA
MD Warranties applicable	• MD- Class of Construction
Add-on covers	• Earthquake Fire and Shock- Rs.17,387,000,000
MD Clauses	<ul style="list-style-type: none"> • Insurance on Gross Profit on Turnover Basis • Earthquake (Fire and Shock) • Agreed Bank Clause • Coinsurance Clause • Sanction and Embargo Clause (Sanction Limitation and Exclusion Clause - LMA 3100)
Exclusions	<ul style="list-style-type: none"> • Terrorism Damage Exclusion Warranty • Any direct or indirect loss by infectious or contagious disease is excluded as per Communicable Disease Exclusion Clause • Cyber Risk Exclusion clause NMA 2915
	<ul style="list-style-type: none"> • Omission to Insure addition, alteration and extension (5% of the Value of Fixed Assets other than Stocks) • Escalation @ 5% (5% of the Value of Fixed Assets other than Stocks) • Removal of debris in excess of 1% of the claim amount Including Foreign Debris - Up to Rs. 5 Crs • Architect's, Surveyors, consulting engineer's fees (in excess 3% of the claim amount) - Up to Rs. 5 Crs • Start up & Shut down Expenses - Up to Rs. 5 Crs • Immediate Repairs - Up to Rs. 5 Crs • Restoration Of Record Plan Documents - Up to Rs. 5 Crs • Expediting Expenses - Up to Rs. 5 Crs • Spontaneous Combustion • Material Spillage • Spoilage Material Damage • Fire Fighting Expenses - Up to Rs. 5 Crs • Obsolete Parts - Up to Rs. 5 Crs • Minor works/Property in course of construction - Up to Rs. 5 Crs • Automatic Capital Addition without additional premium - Up to Rs. 5 Crs • Additional Custom Duty - Up to Rs. 5 Crs • Deliberate Damage - Up to Rs. 5 Crs • Expenses to Loss Minimization / Loss Prevention - Up to Rs. 5 Crs

<p>Additional conditions</p>	<ul style="list-style-type: none"> • Automatic Reinstatement - Up to Rs. 5 Crs • Claim Preparation Cost - Up to Rs. 5 Crs • Temporary Removal of Stock - Up to Rs. 5 Crs • Involuntary betterment clause - Up to Rs. 5 Crs • Offsite Premises - Up to Rs. 5 Crs • Temporary removal (other than stocks) clause - Up to Rs. 5 Crs • Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom - Up to Rs. 5 Crs • Inadvertent Omission - Up to Rs. 5 Crs • Unrepaired Damage - Up to Rs. 5 Crs • Leak search cost/Trace & Access - Up to Rs. 5 Crs • Demolition & increased cost of construction - Up to Rs. 5 Crs • Decontamination & pollution clean-up expenses - Up to Rs. 5 Crs • OEM clause - Up to Rs. 5 Crs • Newly Aquired Property - Up to Rs. 5 Crs • Landscaping Costs following Damage - Up to Rs. 5 Crs • Crane, Fire Brigade - Up to Rs. 5 Crs • Destruction of Sound Property - Up to Rs. 5 Crs • Modification Cost/ Incompatibility Expenses - Up to Rs. 5 Crs • Employee Personal Property/Effects - if included in Sum Insured - Up to Rs. 5 Crs • Additional Expenses of Rent for Admin Block Only - Up to Rs. 5 Crs • Clean Up and Other Cost - Up to Rs. 5 Crs • Sprinkler Upgrading Cost - Up to Rs. 5 Crs • Lawn, Plants, Shrubs & Trees - Up to Rs. 5 Crs • Leakage of Firefighting Equipment/Accidental of Gas Flooding System - Up to Rs. 5 Crs • Dismantle costs - Up to Rs. 5 Crs • Undamaged Stock & Loss of Resale - Up to Rs. 5 Crs • Goods and Stocks undergoing any heating or drying process Add On Cover Under SFSP - Up to Rs. 5 Crs • Damages to Underground Services - Up to Rs. 5 Crs • Damage to Building (Occasioned by Theft) - Up to Rs. 5 Crs • De watering Expenses - Up to Rs. 5 Crs • Unspecified Locations - Up to Rs. 5 Crs • Rental for Alternative Equipment - Value should in TSI - Up to Rs. 5 Crs • Inland Transit - Up to Rs. 5 Crs • Sue And Labour - Up to Rs. 5 Crs • Accidental Damage Cover - Up to Rs. 5 Crs • Accounts Receivable - Up to Rs. 5 Crs • Protection & Preservation of Property - Up to Rs. 5 Crs • Broad Water Damage - Up to Rs. 5 Crs • Inhibition Costs/Damage by Emergency Services - Up to Rs. 5 Crs • Land Stabilization Costs - Up to Rs. 5 Crs • Foreign/Indian Experts Visits Costs - Up to Rs. 1 Cr • Metered Water - Up to Rs. 5 Crs • Designation of Property Clause • Reinstatement Value Clause • Civil Authorities / Public Authorities/Local Authority Clause • 72 hours clause • Brand & Trademark Clause/Control of Damaged Goods Clause - Up to Rs. 5 Crs • New Unit Clause - Up to Rs. 5 Crs • Payment 'On Account' clause - As per surveyor's recommendation • Vehicle Load Clause - Up to Rs. 5 Crs • Deferred Payment Clause - Up to Rs. 5 Crs • Green Clause - Up to Rs. 5 Crs • Primary and Non Contributory - only for Primary • Outbuilding Clause - Value should be included in TSI - Up to Rs. 5 Crs • Un-Occupancy Clause - Up to 30 days, NON-INVALIDATION CLAUSE - Up to Rs. 5 Crs, NON - VITIATION CLAUSE - Up to Rs. 5 Crs,PAIR AND SET CLAUSE, Contract Price Insurance Clause, Key & Lock Clause - Up to Rs. 5 Crs • Customers Goods Clause - Up to Rs. 5 Crs, Undamaged Foundations Clause - Up to Rs. 5 Crs, Margin Clause - Up to Rs. 5 Crs,RSMD including Civil Commotion - Up to Rs. 5 Crs • Properties under Consignment, Care, Custody and Control Value should be included in TSI- Up to Rs. 5 Crs, Export Tax Benefits - Up to Rs. 5 Crs • Auditor fees - Up to 5% of BI SI • Extension for Public electricity&water (Indemnity Period: 60 Days)- 17% of Business interruption Sum Insured. Coverage to be restricted to the terminal ends of the utilities. • Customer & Suppliers extension has been granted with a limit of 10% of Business Interruption SI for Unnamed, Direct & 1st Tier, Domestic, Inland with coverage restricted to FLEXA perils only. • Prevention of access with maximum limit of 30 days (over & above the policy time excess) and with maximum radius of 5 kilometers from insured premises & only inland. Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of physical destruction of or • damage to property belonging to the Insured or property within a radius of 5 kms from the insured premises (inland only) which prevents or hinders the use of or access to the premises (excluding port blockage).Any coverage wider than the above including Denial of Access is deemed to be excluded. • Assets like pipelines, transmission & distribution lines, cables, etc. extending beyond the suppliers and/ or customers and/ or utilities premises are excluded from coverage. • Transmission and distribution line are excluded from the scope of cover
-------------------------------------	--

	<ul style="list-style-type: none"> • Additional increased cost of working - 5% of BI Sum Insured • Return of premium clause - Up to 50% of BI Premium, Delay in Repair - up to 4 weeks, Overhaul/Maintenance/Shut Down- Up to Rs. 5 Crs • Departmental Clause, Accumulated Stock Clause, Alternative Basis Clause, Interdependency Clause - up to Rs. 5 Crs, Delayed Indemnity Period - 12 months, Aggravation clause, • Nominated and Adjuster Clause - List as below: • 1. Proclaim Insurance Surveyors & Loss Assessors Pvt Ltd., 2. Protocol Insurance Surveyors & Loss Assessors Pvt Ltd., 3. Mack Insurance Surveyors & Loss Assessors Pvt Ltd., 4. K.D.Kohli Insurance Surveyors & Loss Assessors Pvt Ltd. • Additional increased Cost of Working : • It is hereby agreed and declared that notwithstanding anything contained herein to the contrary, this policy extends to cover costs and expenses necessarily and reasonably incurred during the indemnity period in consequence of the 'Damage' and not otherwise payable under Loss of Gross Profit Provision (increase in cost of working) for the purposes of maintaining the business, • it being understood that if any such costs under Loss of Gross Profit provisions (Reduction in turnover and Increase in cost of working) are of a capital asset nature then account shall be taken of the residual value of such capital items so involved existing at the end of the maximum Indemnity Period. • Transmission and Distribution Line exclusion: • This reinsurance does not cover any loss of, destruction of or damage to any kinds of above or below ground conductors (e.g. transmission and distribution lines) including wires, cables, poles, scaffolding, pylons and masts or any property forming a part thereof or connected therewith and including substations and transformer stations unless such conductors for which the insured carries the risk are located no further than 1,500 feet from an insured plant of the insured. • This exclusion also applies to any consequential losses, time element losses or business interruption losses resulting therefrom including but not limited to increased cost of working. This exclusion includes but is not limited to conductors for the transmission or distribution of electrical energy, telephone or telegraphic signals, and all communication signals whether audio or visual. It is, however, understood and agreed that this exclusion shall not apply to: • 1) Cellular Network Package policies other than any network with physical connections like optical fiber cables.,2) Captive Power Plants, • 3) Transmission/ interconnection lines, running between a power plant and the point of connection to the host energy distribution company, up to a maximum loss limit of INR 1,000 Million (100% basis and PD / BI combined). It is understood that the policy loss limit of INR 1,000 MILLION is any one accident and aggregate during the policy period is applicable only for Power generation plants. • 4) MD cover for Substations of power companies involved in distribution of Power is allowed for property located on premises owned and/or controlled and/or managed by the Insured. 5) Transmission and distribution lines of standalone power distribution and/or transmission companies are completely excluded.
--	--

Business Interruption :	
Gross Profit	FLOP : Rs. 10,000,000 MLOP : Rs. 10,000,000
Indemnity period	FLOP : 12 Months MLOP : 12 Months
Extension	• Earthquake Fire and Shock - Rs. 10,000,000
Clauses	• Insurance on Gross Profit on Turnover Basis
Exclusions (APPLICABLE TO ALL LOCATIONS UNDER POLICY)	<ul style="list-style-type: none"> • Any direct or indirect loss by infectious or contagious disease is excluded as per Communicable Disease Exclusion Clause • Cyber Risk Exclusion clause NMA 2915
Deductibles(per event per insured)	
Material Damage - 5% of claim amount subject to a minimum of Rs. 1.25 Crs Business Interruption (FLOP) - 30 days of Standard Gross Profit Business Interruption (MLOP) - 45 days of Standard Gross Profit	

Industrial All Risk Insurance Policy -Commercial

Section I - Material Damage

In consideration of the insured paying to the Company, the premium shown in the schedule, the Company agrees (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed here on which shall so far as the nature of them respectively will permit be deemed to be conditions precedent to the right of the Insured to recover hereunder) that if after payment of the premium any of the property insured be accidentally physically lost destroyed or damaged other than by an excluded cause during the period of insurance or any subsequent period in respect of which the insured shall have paid and the Insurer shall have accepted the premium required for the renewal of this policy, the Insurer will pay to the Insured the value of the property at the time of the happening of its accidental physical loss or destruction or damage (being hereinafter termed Damage) or at its option reinstate or replace such property or any part thereof

Provided that the liability of the Insurer in respect of any one loss or in the aggregate in any one period of insurance shall in no case exceed

i. As regards buildings, plants and machinery, furniture, fixture, fittings etc. the cost of replacement or reinstatement on the date of replacement or reinstatement subject to the maximum liability being restricted to the sum insured in respect of that category of the item under the policy.

ii. As regards stocks the market value of the same not exceeding the sum insured in respect of that category of item under the policy.

EXCLUSIONS

A. EXCLUDED CAUSES

1. a. This policy does not cover damage to the property insured caused by:

- i. Faulty or defective design materials or workmanship inherent vice latent defect gradual deterioration deformation or distortion or wear and tear
- ii. Interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the premises

unless Damage by a cause not excluded in the policy ensues and then the Insurer shall be liable only for such ensuing Damage.

b. i. Collapse or cracking of buildings

- ii. Corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in colour flavour texture or finish action of light vermin insects marring or scratching

unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the policy

c) i) Larceny

ii) Acts of fraud or dishonesty

iii) Disappearance unexplained or inventory shortage misfilling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error

d) i) Coastal or river erosion

ii) Normal settlement or bedding down of new structures

2) Damage caused by or arising from :-

a) Any willful act or willful negligence on the part of the Insured or any person acting on his behalf

b) Cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever

3) Damage occasioned directly or indirectly by or through or in consequence of any of the following occurrences, namely:-

a) War invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war

b) Mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power

4) i) Permanent or temporary dispossession resulting from nationalisation commandeering or requisition by any lawfully constituted authority

ii) Permanent or temporary dispossession of any building resulting from the unlawful occupation of such building by any person

iii) Provided that the Insurers are not relieved of any liability to the Insured in respect of Damage to the property insured occurring before dispossession or during temporary dispossession which is otherwise insured by this Policy

iv) The destruction of property by order of any public authority

In any action, suit or other proceeding where the Insurer alleges that by reason of the provisions of Exclusions A3 (a) and (b) above any loss destruction or damage is not covered by this insurance the burden of proving that such loss destruction or damage is covered shall be upon the Insured.

5) Damage directly or indirectly caused by or arising from or in consequence of or contributed confiscation to by :-

a) Nuclear weapons material

b) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Solely for the purpose of this Exclusion Combustion shall include any self-sustaining process of nuclear fission.

B. EXCLUDED PROPERTY

This Policy does not cover :

- 1) Money cheques stamps bonds credit cards securities of any description jewellery precious stones precious metals bullion furs curiosities rare books or works of art unless specifically mentioned as insured by this policy.
- 2) Unless specifically mentioned as insured by this Policy goods held in trust or on commission, documents, manuscripts, business books, computer systems records, patterns models, moulds plans, designs explosives.
- 3) a) Vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like.
- b) Property in transit other than within the premises specified in the Schedule.
- c) Property or structures in course of demolition construction or erection and materials or supplies in connection therewith.
- d) Land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property unless specifically covered.
- e) Livestock growing crops or trees
- f) Property damaged as a result of its undergoing any process
- g) Property undergoing testing installation including materials and supplies therefore if directly attributable to the operations of work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Insurer will be liable only for such ensuing loss
- h) Property more specifically insured
- i) Property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipments temporarily removed for repairs, cleaning, renovation or other similar purpose for a period not exceeding 60 days within territorial limits of India only.
- j) Damage to property which at the time of the happening of such damage is insured by or would 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.

DEDUCTIBLES

This policy does not cover the deductibles stated in the schedule in respect of each and every loss as ascertained after the application of all other terms and conditions of the policy including any condition of Average.

Warranted that during the currency of the policy the Insured shall not effect insurance in respect of the amount of the deductibles stated in the schedule.

GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or nondisclosure of any material particular.
2. All insurances under this policy shall cease on expiry of 7 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 a peril not excluded by this policy or such loss or damage 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 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 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 of more than 30 days.
c) If the interest in the property passes from the insured otherwise than by will or operation of law.
4. This insurance may be terminated at any time at the request 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 rate able proportion of the premium for the unexpired term from the date of the cancellation.

5. (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.

b) Particulars of all other insurances, if any.
The Insured shall also at all times at his own expense produce, procure 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 fire 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 declaration on oath or in other legal form of the truth of the claims and of any connected therewith.
No claim under this policy shall be payable unless the terms of this condition have been complied with.

(ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiration 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 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.

6. 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,

c) Keep possession of any such property and examine, 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.

7. 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 benefits under this policy shall be forfeited.

8. 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 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.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

9. If the property hereby insured shall at the time of reinstatement/replacement repair following a loss or damage indemnifiable under the policy be of greater value than the Sum Insured under the policy, then the insured shall be considered as being his own insurer for the difference and shall bear a rate able proportion of loss.

Each item of the policy to which this condition applies shall be separately subject to the foregoing provision.

Provided however that if the said Sum Insured in respect of such item(s) of the Schedule shall not be less than 85% (Eighty Five percent) of the value of the item(s) thereat, this condition shall be of no purpose and effect.

10. 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 rate able proportion of such loss or damage.

11. 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 rights 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.

12. If any 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 an arbitrator to be appointed in writing by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two dis-interested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party in accordance with the provision of the Arbitration Act, 1940, as amended from time to time and for the time being in force. In case either party shall refuse or fail to appoint arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

It is clearly agreed and understood that no difference or dispute shall be preferable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator, arbitrators or umpire of the amount of the loss or damage shall be first obtained.

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

14. 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. Thus 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.

Special Conditions to Section I

1. Sums Insured

It is a requirement of this Insurance that the sums insured stated in the Schedule shall not be less than the cost of reinstatement as if such property (except for stocks) were reinstated on the first day of the Period of Insurance which shall mean the cost of replacement of the insured items by new items in a condition equal to but not better or more extensive than its condition when new.

2. Basis of Loss Settlement

In the event of any loss destruction or damage the indemnification under this section shall be calculated on the basis of the reinstatement or replacement of the property lost destroyed or damaged, subject to the following provisions :

2.1. Reinstatement or replacement shall mean :

1. where property is lost or destroyed, the rebuilding of any buildings or the replacement of any other property by similar property, in either case in a condition equal to but not better or more extensive than its condition when new
2. where property is damaged, the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as but not better or more extensive than its condition when new.

2.2. Special Provisions

1. The work of 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 Insurers not being thereby increased) must be commenced and carried out within 12 months after the destruction or damage otherwise no payment beyond the amount which would have been payable under the policy if this special provisions had not been incorporated herein shall be made
2. Where any property is lost destroyed or damaged in part only the liability of the Insurers shall not exceed the sum representing the cost which the Insurers could have been called upon to pay for reinstatement if such property had been wholly destroyed
3. Until the cost of reinstatement or replacement shall have been actually incurred the amount payable under each of the items shall be calculated on the basis of the actual cash value of such items immediately before the loss destruction or damage with due allowance for depreciation for age use and condition.

3. Debris Removal

This policy covers the necessary expense for removal of debris of insured property from the described premises as a result of physical loss destruction or damage insured against under this policy.

The Company's total liability for debris removal is limited to the amount entered in the Schedule.

Section II - Business Interruption

The Insurers agree that if during the period of insurance the business carried on by the insured at all the premises specified & listed in the Schedule is interrupted or interfered with in consequence of loss destruction or damage indemnifiable under Section I, then the Insurers shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference provided that the liability of the Insurers in no case exceeds the total sum insured or such other sum as may hereinafter be substituted therefore by Endorsement signed by or on behalf of the Insurers.

Special Exclusions to Section II :

1. This Policy does not cover loss resulting from interruption of or interference with the business directly or indirectly attributable to

- 1.1. Any restrictions on reconstruction or operation imposed by any public authority
- 1.2. The Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged
- 1.3. Loss of business due to causes such as suspension lapse or cancellation of a lease license or order etc. which occurs after the date when the items lost destroyed or damaged are again in operating condition and the business could have been resumed, if said lease license order etc. had not lapsed or had not been suspended or cancelled.

2. This Policy does not cover the deductible stated in the Schedule to be borne by the Insured.

Basis of Insurance :

The cover provided under this Section shall be limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) Increase in Cost of Working and the amount payable as indemnity hereunder shall be

(a) In respect of Reduction in Turnover : The sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall fall short of the Standard Turnover in consequence of the loss destruction or damage

(b) In respect of Increase in Cost of Working : The additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the Reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of loss destruction or damage, but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided less any sum saved during the indemnity Period in respect of such of the charges and expenses of the business payable out of Gross Profit as may cease or be reduced in consequence of loss destruction or damage provided that if the sum insured by this item be less than the sum produced by applying the Rate of Gross Profit to the Annual Turnover (or to a proportionately increased multiple thereof where the Maximum Indemnity Period exceeds twelve months) the amount payable shall be proportionately reduced.

DEFINITIONS

1. **Gross Profit**

The amount by which

the sum of the amount of the Turnover and the amount of the closing stock and work in progress shall exceed the sum of the amounts of the opening stock and work in progress and the amount of the Uninsured Working Expenses.

Note : The amounts of the opening and closing stocks and work in progress shall be arrived at in accordance with the Insured's normal accountancy methods, due provision being made for depreciation.

2. Uninsured Working Expenses :

The following variable expenses of the business are not covered by this Policy :

- A. turnover and purchase taxes
- B. purchases (less discounts received)
- C. carriage, packing and freight

3. Turnover :

The money (less discounts allowed) paid or payable to the Insured for goods sold and delivered and for services rendered in the course of the business at the Premises.

4. Indemnity Period :

The period beginning with the occurrence of loss, destruction or damage and ending not later than the Maximum Indemnity Period thereafter during which the results of the Business shall be affected in consequence thereof. Provided always that the Company is not liable for the amount equivalent to the rate of Gross Profit applied to the Standard Turnover during the period of Time Exclusion as mentioned in the Schedule.

5. Rate of Gross Profit :

The Rate of Gross Profit earned on the Turnover during the financial year immediately before the date of loss destruction or damage.

6. Annual Turnover :

The Turnover during the twelve months immediately before the date of loss, destruction or damage.

7. Standard Turnover

The Turnover during that period in the twelve months immediately before the date of loss, destruction or damage which corresponds with the Indemnity Period appropriately adjusted where Indemnity Period exceeds twelve months to which such adjustments shall be made as may be necessary to provide for the trend of business and for variations in or other circumstances affecting the Business either before or after loss, destruction or damage or which would have affected the Business had the loss, destruction or damage not occurred, so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which but for the loss, destruction or damage would have been obtained during the relative period after the loss, destruction or damage.

PROVISIONS

Memo 1 - Benefits from other Premises :

If during the Indemnity period goods are sold or services are rendered elsewhere than at the premises for the benefit of the Business either by the Insured or by others acting on his behalf, the money paid or payable in respect of such sales, or services shall be taken into account in arriving at the Turnover during the Indemnity Period.

Memo 2 - Return of Premium :

If the Insured declares at the latest nine months after the expiry of any policy year that the Gross Profit earned during the accounting period of Twelve months most nearly concurrent with any period of insurance, was less than the sum insured thereon, a pro-rata return of premium not exceeding one third of the premium paid on such sum insured for such period of insurance shall be made in respect of difference.

If any loss, destruction or damage has concurred giving rise to a claim under this policy, such return shall be made in respect only of so much of said difference as is not due to such loss, destruction or damage.

Wordings for Add-ons,Clauses,Warranties

Earthquake (Fire and Shock)

"In consideration of the payment by the Insured to the Company 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 seas, lakes, reservoirs and rivers and / or Landslide / Rockslide resulting there from.

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."

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 damage was occasioned by or through or in consequence of earthquake.

Insurance on Gross Profit on Turnover Basis

Item No.	Sum Insured
1. On Gross Profit	

Total Sum Insured Rs. 10,000,000

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity there under shall be: -

(a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover.

(b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure (subject to the provisions of Memo 2) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided.

Less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage:

Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to (where the Indemnity Period exceeds 12 months insert 'times' as may be appropriate e.g. for 18 months insert one and a half times) the Annual Turnover, the amount payable shall be proportionately reduced.

Departmental Clause:

"If the business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clauses (a) and (b) of Item 1 shall apply separately to each department affected by the damage except that if the Sum Insured by the said item be less than the aggregate of the sum produced by applying the rate of gross profit for each department of the business (whether affected by the damage or not) to the relative Annual Turnover thereof, the amount payable shall be proportionately reduced."

Definitions

GROSS PROFIT - The sum produced by adding to the Net Profit the amount of the insured Standing Charges, or if there be no Net Profit the amount of the Insured Standing Charges less such a proportion of any net trading loss as the amount of the Insured Standing Charges bears to all the Standing Charges of the business.

NET PROFIT - The net trading profit (exclusive of all capital receipts and accretions and all outlay properly chargeable to capital) resulting from the business of the Insured at the premises after due provision has been made for all Standing and other charges including depreciation, but before the deduction of any taxation chargeable on profits.

INSURED STANDING CHARGES - (Appropriate list to be inserted).

TURNOVER - The money paid or payable to the Insured for goods sold and delivered and for services rendered in course of the business at the premises.

INDEMNITY PERIOD - The period beginning with the occurrence of the damage and ending not later than 12 Months thereafter during which the results of the business shall be affected in consequence of the damage.

RATE OF GROSS PROFIT - The rate of Gross Profit earned on the turnover during the financial year immediately before the date of the damage.	To which such adjustments shall be made as may be necessary to provide for the trend of the business and for variations in or special circumstances affecting the business either before or after the damage or which would have affected the business had the damage not occurred so that the figures thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the damage, would have been obtained during the relative period after the damage.
ANNUAL TURNOVER - The Turnover during the twelve months immediately before the date of the damage.	
STANDARD TURNOVER - The Turnover during that Period in the twelve months immediately before the date of the damage which corresponds with the Indemnity Period.	

Memo 1: If during the Indemnity Period goods shall be sold or services shall be rendered elsewhere than at the premises for the benefit of the business either by the Insured or by others on his behalf the money paid or payable in respect of such sales or services shall be brought into account in arriving at the Turnover during the Indemnity Period.

Memo 2: If any Standing Charges of the business be not insured by this policy then in computing the amount recoverable hereunder as increase in Cost of Working that proportion only of the additional expenditure shall be brought into account which the sum of the Net Profit and the Insured Standing Charges bears to the sum of the Net Profit and all the Standing Charges.

Memo 3: If the Insured declares, at the latest twelve months after the expiry of any Period of Insurance, that the Gross Profit earned (or a proportionately increased multiple thereof where the maximum Indemnity Period exceeds 12 months) during the accounting period of 12 months most nearly concurrent with any period of Insurance, as certified by the Insured's Auditors, was less than the Sum Insured thereon, a pro-rata return of premium not exceeding 50% of the premium paid on such Sum Insured for such period of Insurance shall be made in respect of the difference. Where, however, the declaration is not received by the Company within twelve months after the expiry of the period of insurance, no refund shall be admissible.

If any damage has occurred giving rise to a claim under this policy, such return shall be made in respect only of said difference as is not due to the damage.

(A) Extension to cover Consequential Loss due to other Add-On Covers:

In consideration of the payment of the after mentioned premium, it is hereby agreed and declared that, notwithstanding anything in the within written policy contained to the contrary, the term 'Damage' as defined in this policy shall (subject always to the Special Conditions hereinafter contained) extend to include: Earthquake (Fire and Shock)

Provided that it is hereby further expressly agreed and declared that:-

- (1) The liability of the Company shall in no case under the Endorsement and the Policy exceed the sum insured by this Policy.
- (2) All the Conditions of this Policy shall apply in all respects to the insurance granted by this extension save in so far as the same may be expressly varied by the above Special Conditions.
- (3) The Special Conditions herein shall apply only to the insurance granted by this extension and the Conditions of the Policy shall apply in all respects to the insurance granted by the policy as if this Endorsement had not been made thereon.

AGREED BANK CLAUSE

"It is hereby declared and agreed":-

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

CO-INSURANCE 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:

Coinsurance Details				
Company Name	ETASS Code	Branch Name	Share(%)	LeaderOrNonLeader
Reliance General Insurance Company Ltd.	1517	Corporate Group - Kolkatta	50	L
Future Generali India Insurance Company Ltd.	000046	Kolkata	5	N
Magma Hdi General Insurance Co. Ltd	400002	KOLKATA	10	N
Icici Lombard General Insurance Company Ltd	ICL900	ICICI Lombard-Prabhadevi	10	N
Go Digit General Insurance Ltd	GDG158	BENGALURU	5	N
Shriram General Insurance Premium Payable A/C -L	334027	334027	15	N
Hdfc Ergo General Insurance Company Ltd	001180	001180	5	N

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 authorised 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 authorised representative licensed by IRDA to decide on the panel of co-insurers and their respective shares of the risk here in 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/Authorised 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 authorised 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.

3.8 In the event of any of the insurers, chosen by the Insured as per paragraph 3.1 above and listed in the co-insurance schedule, withdrawing from participation in this Policy at any time during its currency after giving due notice of 14 days, the insured shall arrange for an alternative insurer to take up 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.

3.9 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.

3.10 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.

3.11 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.

3.12 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.

3.13 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 Reliance 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.

Sanction and Embargo Clause (Sanction Limitation and Exclusion Clause - LMA 3100)

No insurer shall be deemed to provide cover and no 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 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.

Transmission and Distribution Lines Exclusion:

This policy does not cover any loss of, destruction of or damage to any kinds of above or below ground conductors (e.g. transmission and distribution lines) including wires, cables, poles, scaffolding, pylons and masts or any property forming a part thereof or connected therewith and including substations and transformer stations unless such conductors for which the insured carries the risk are located no further than 1,500 feet from an insured plant of the insured.

This exclusion also applies to any consequential losses, time element losses or business interruption losses resulting therefrom including but not limited to increased cost of working.

This exclusion includes but is not limited to conductors for the transmission or distribution of electrical energy, telephone or telegraphic signals, and all communication signals whether audio or visual.

It is, however, understood and agreed that this exclusion shall not apply to:

- o Cellular Network Package policies other than any network with physical connections like optional fiber cables.
- o Captive Power Plants
- o MD cover for Substations of power companies involved in distribution of Power is allowed for property located on premises owned and/or controlled and/or managed by the insured.
- o Transmission and distribution lines of standalone power distribution and/or transmission companies are completely excluded.

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.

Communicable Disease Exclusion Clause

1. Notwithstanding any provision, clause or term the policy to the contrary, the 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 of, 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 the 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 the 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 the 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, the policy 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 law), shall operate to provide any reinsurance, coverage or protection under the policy that would otherwise be excluded through the exclusion set forth in this [Clause].

6. If the insurer alleges that by reason of this [Clause] any amount is not covered by the policy, the burden of proving the contrary shall rest in the insured.

Cyber Risk Exclusion

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

1. 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 this 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 unauthorized instructions or code including a set of maliciously introduced unauthorized 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".

II. 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:

- i. Fire
- ii. Explosion

2. Electronic Data Processing Media Valuation

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 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.

25/01/02

NMA 2915