

HDFC ERGO General Insurance Company Limited

April 24, 2024

DIXON TECHNOLOGIES SOLUTIONS PRIVATE LIMITED

KHASRA NO. 122 & 265 CENTRAL,
HOPE TOWN SELAQUI DEHRADUN
UTTARAKHAND - 248011

Dear Customer,

Sub:Business Suraksha Plus Variant 2 Insurance Policy No: 2999206362564100000

We thank you for having preferred us for your *Insurance* requirements. We at HDFC ERGO General Insurance believe "*Insurance*" as not only to be an assurance to indemnify in the event of unfortunate circumstances, but one that signifies protection and support, which you can count on when you need it most.

The Insurance Policy enclosed herewith is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils.

Please note that the policy has been issued based on the information contained in the proposal form and / or documents received from directly from you or through the Intermediary.

Name of the Intermediary: PRUDENT INSURANCE BROKERS PVT. LTD.

Intermediary Code: 200200749256

Where the proposal form is not received, information obtained from you or your representative /broker, whether orally or otherwise, is captured in the policy document.

If you wish to contact us in reference to your existing policy and /or other general insurance solutions offered by us, you may write to our correspondence address as mentioned below. Alternatively, you may visit our website www.hdfcergo.com. To enable us to serve you better, you are requested to quote your Policy Number in all correspondences.

Thanking you once again for choosing HDFC ERGO General Insurance Company Limited and looking forward to many more years of association.

Yours Sincerely



Authorised Signatory

HDFC ERGO General Insurance Company Limited

Policy Schedule

Policy No. **2999206362564100000**

Business Suraksha Plus Variant 2

Insured name - DIXON TECHNOLOGIES SOLUTIONS PRIVATE LIMITED Address - KHASRA NO. 122 & 265 CENTRAL, HOPE TOWN SELAQUI DEHRADUN UTTARAKHAND - 248011	Policy No. 2999206362564100000 Policy period Insurance. From 01/04/2024 To 31/03/2025 Place of Supply. Uttarakhand Policy Issuance Date. 24/04/2024 Customer ID. 101101470664 Customer PAN. AAICD3812E Customer GSTIN. 05AAICD3812E1Z3 Email. NA
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Business of Insured	Manufacturer & Distributors of Lighting Products and other items related to insured's business/trade
Hypothecation	JP Morgan - 4th floor, Unit no. 407, Worldmark 2, Asset Area no 8, Hospitality District, Aerocity, Delhi – 110037

Co-Insurance details				
Sr. No.	Name of Insurance company	Office Code	Share in %	Leader/Follower
1	HDFC ERGO General Insurance Co. LTD	001000	40%	Leader
2	ICICI Lombard General Insurance Co. LTD	ICL900 (NEW DELHI)	20%	Follower
3	TATA AIG General Insurance Co. LTD	050004	15%	Follower
4	RELIANCE General Insurance Co. LTD	1301	11%	Follower
5	Go Digit General Insurance Co. LTD	10601	6.50%	Follower
6	SBI General Insurance Co. LTD	00073	5%	Follower
7	IFFCO Tokio General Insurance Co. LTD	NCR023.	2.50%	Follower

Coverage Details, Sum Insured & Premium				
Sr. No	Section Description	Sum Insured	Premium	Excess/Deductible
1	Section I : Material Damage	1,30,10,00,000.00	17,70,922.00	As per Condition
2	Section II : Business Interruption	50,00,00,000.00	6,80,600.00	
	Premium Excluding Terrorism		24,51,522.00	
	Terrorism Damage Cover	0.00	0.00	
	Total Premium		24,51,522.00	
	Goods and Service Tax @ 18% Invoice No.: 206362564100000 GSTN : 05AAICD3812E1Z3 IGST Tax : 4,41,274.00 Place of Supply: Uttarakhand		4,41,274.00	
	Final Premium Payable		28,92,796.00	
	Invoice No: As per Tax Invoice GSTIN: 05AAICD3812E1Z3			

Details of Add On Covers		
Sr.No	Description of Add On Cover	Sum Insured (Rs.)
Material Damage		
1	Earthquake Cover	1,30,10,00,000
2	Architects Surveyors Fees	5,00,00,000
3	Removal of Debris including de-watering expenses & external debris	5,00,00,000
4	Omission to Insure	3,85,50,000
5	Temporary Removal of Stocks	5,00,00,000
6	Escalation	3,85,50,000
7	Obsolete Parts Clause	5,00,00,000
8	Expediting Costs	5,00,00,000
9	Modification cost/Incompatibility expenses	5,00,00,000
10	Shut Down-Start Up clause	5,00,00,000
11	Leak Search and Finding Cost	5,00,00,000
12	Cost of Re writing records clause	5,00,00,000
13	Minor Works-(excluding testing)	5,00,00,000
14	Claims Preparation Cost	5,00,00,000
15	Loss minimisation expenses including firefighting expense, crane handling charges & cost of cleaning drains AOA and in aggregate	5,00,00,000
16	Immediate repairs	5,00,00,000
17	Contract Price Clause	5,00,00,000
18	Brand & Trademark clause	5,00,00,000
19	Pair & Set Clause	5,00,00,000
20	Expiration clause	
21	Spoilage Material Damage	5,00,00,000
22	Spontaneous Combustion	5,00,00,000
23	Leakage & Contamination	5,00,00,000
24	Leakage & Overflow	5,00,00,000
25	Misdescription Clause / Errors & Omissions Clause	5,00,00,000
SUPPLEMENTARY CLAUSES AND CONDITION		
1	Waiver of underinsurance-15% of Sum Insured- This is inbuilt cover of BSPv2 policy	
2	Destruction costs cover	5,00,00,000
3	Original Equipment Manufacturer's Clause	Covered upto 25%
4	Temporary removal of P&M for repair/refurbishment	In-built cover as per BSPv2 Policy wordings
5	Outbuilding/landscaping clause	Covered if part of TSI
6	Vehicle load clause	5,00,00,000
7	Employee Personal Property Cover	5,00,00,000
8	Sprinkler upgradation cost	5,00,00,000
9	Un-named location cover	5,00,00,000
10	Automatic Reinstatement	Covered upto 15% of SI subject to max. 5cr

11	Waiver of Subrogation	Agreed for named insured under the policy
12	Care, Custody & Control / Goods Held in Trust Clause	Covered if part of TSI
13	Smoke damage expenses	Covered if cause of loss is indemnifiable fire peril
14	Temporary removal of property	5,00,00,000
15	Green clause	5,00,00,000
16	Additional Custom Duty/Import tax cost	5,00,00,000
17	Accounts receivables	5,00,00,000
18	Impact Damage due to Insured's own vehicle	in-built cover as per policy wordings
19	Damage to underground services	Covered if part of TSI and intention is to cover underground cables & pipes
20	Sprinkler leakage	In-built cover as per BSPv2 Policy wordings
21	Nominated loss adjustor	Protocol / Proclaim / Puri Crawford / Mack
22	On account payment	subject to admission of liability and recommendati on of surveyor
23	Waiver of FIR	Fire Brigade report is necessary subject to circumstances of loss. For FIR...For claim amount upto 50,000, duly acknowledge intimation letter to police would be considered in lieu of FIR. However for other claims upto 5 lacs,insured would follow the due process for filing the FIR, however in spite of all the efforts, if FIR could not be registered, insurance company wouldwaive the requirement of FIR subject to insured providing all the supporting documents submitted to the police authorities to obtain the FIR. Thisprovision may be reviewed every quarter on the basis of claim experience.
Business Interruption		
1	Auditors Fees	5,00,00,000
2	Accidental Failure of Public (Electricity/ Gas/ Water) Supply	5,00,00,000
3	Additional Increased Cost of Working	5,00,00,000
4	Unnamed suppliers & customers premises extension	5,00,00,000
5	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	4,10,95,890

SECTION I – Material Damage

Sr. No	Risk Location	Occupancy	Details of Property Insured	Sum Insured (Rs.)
1	As per Annexure A	As per Annexure A	As per Annexure A	1,30,10,00,000.00
Total Sum Insured				1,30,10,00,000.00

SECTION II – Business Interruptions

Sr. No	Risk Location	Occupancy	Indemnity Period (in Months)	Annual Gross Profit	Sum Insured (Rs.)
1	As per Annexure A	As per Annexure A	12 Months	50,00,00,000.00	50,00,00,000.00

Clauses & Extensions

Sr. No	Description of Clauses Cover
Material Damage	
1	Earthquake Cover
2	Architects Surveyors Fees
3	Removal of Debris including de-watering expenses & external debris
4	Omission to Insure
5	Temporary Removal of Stocks
6	Escalation
7	Obsolete Parts Clause
8	Expediting Costs
9	Modification cost/Incompatibility expenses
10	Shut Down-Start Up clause
11	Leak Search and Finding Cost
12	Cost of Re writing records clause
13	Minor Works-(excluding testing)
14	Claims Preparation Cost
15	Loss minimisation expenses including firefighting expense
16	Immediate repairs
17	Contract Price Clause
18	Brand & Trademark clause
19	Pair & Set Clause
20	Expiration clause
21	Spoilage Material Damage
22	Spontaneous Combustion
23	Leakage & Contamination
24	Leakage & Overflow
25	Misdescription Clause / Errors & Omissions Clause
26	Reinstatement value clause (excluding stocks)
27	Market value basis for stock
28	Local Authorities Clause
29	Designation of Property Clause
30	72 -Hours Clause
31	Non-vitiation clause
32	Unoccupancy clause
33	Primary & non-contributory clause

	SUPPLEMENTARY CLAUSES
1	Waiver of underinsurance
2	Destruction costs cover
3	Original Equipment Manufacturer's Clause
4	Temporary removal of P&M for repair/refurbishment
5	Outbuilding/landscaping clause
6	Vehicle load clause
7	Employee Personal Property Cover
8	Sprinkler upgradation cost
9	Un-named location cover
10	Automatic Reinstatement
11	Waiver of Subrogation
12	Care, Custody & Control / Goods Held in Trust Clause
13	Smoke damage expenses
14	Temporary removal of property
15	Green clause
16	Additional Custom Duty/Import tax cost
17	Accounts receivables
18	Impact Damage due to Insured's own vehicle
19	Damage to underground services
20	Sprinkler leakage
21	Nominated loss adjustor
22	On account payment
	BUSINESS INTERRUPTION
1	Auditors Fees
2	Departmental clause
3	Accumulation of Stock clause
4	Alternative Basis Clause
5	Return of Premium Clause - as per BSPv2 Policy wordings
6	New Business clause
7	Turnover Basic
8	Difference basic
	GENERAL CLAUSE
1	Agreed Bank
2	Co-Insurance Clause

Special Conditions	
	<p>FIRE & FLOP Section - Excess/Deductible:-</p> <p>2.1 Location having Sum Insured upto INR 100 Cr per location for PD & BI</p> <p>Material Damage - 5% of claim amount subject to a minimum of 5 lakhs</p> <p>Business Interruption (FLOP)-</p> <p>Other than Petro Chemical Risks - 7 days of Standard Gross Profit</p> <p>Petro chemical risks - 14 days of Standard Gross Profit</p>

	<p>Business Interruption (MLOP) - 14 days of Standard Gross Profit</p> <p>2.2 Location having Sum Insured above INR 100 Cr and up to INR 1500 cr per location for PD & BI. Material Damage - 5% of claim amount subject to a minimum of 10 lakhs Business Interruption (FLOP)- Other than Petro Chemical Risks - 7 days of Standard Gross Profit Petro chemical risks - 14 days of Standard Gross Profit Business Interruption (MLOP) - 14 days of Standard Gross Profit</p> <p>2.3 Location having Sum Insured above INR 1500 Cr and up to INR 2500 cr per location for PD & BI. Material Damage - 5% of claim amount subject to a minimum of 25 lakhs Business Interruption (FLOP)- Other than Petro Chemical Risks - 7 days of Standard Gross Profit Petro chemical risks - 14 days of Standard Gross Profit Business Interruption (MLOP) - 14 days of Standard Gross Profit</p> <p>2.4 Location having Sum Insured above INR 2500 cr per location for PD & BI. Material Damage - 5% of claim amount subject to a minimum of INR 50 lakh Business Interruption- FLOP - 14 Days of Standard Gross Profit MLOP – 21 Days of Standard Gross Profit</p> <p>Note: The limit for sum insured is combined limit for MD + BI per location All the Other Add on covers - Policy deductible</p> <ol style="list-style-type: none"> 1. Premises of First Tier/ Direct Un-named customers & suppliers located in India, for a maximum limit of Rs.50000000 any one loss/ aggregate. Coverage restricted to FLEXA perils only. No cover for unnamed suppliers/customers located overseas. 2. 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. Limit : 10% of limit of indemnity (BI SI / BI Loss limit) Subject to Maximum amount INR 50000000 3. Accidental Failure of Public (Electricity/ Gas/ Water) Supply (For maximum limit of 17 % of business interruption SI) - Coverage restricted to FLEXA & AoG perils upto First Tier/ Direct Utility Providers premises Only. Terrorism risk is not covered for this extension.Coverage is restricted to last off take (Terminal) point only. Waiting Period - 24 Hours. Indemnity Period - max 60 days. The limits specified are in aggregate across all onshore public utilities. The Maximum sum insured limit is Rs.50000000 4. 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). 5. Index of Business Activity – Turnover 6. Basis of Sum Insured – Difference 7. Contingency Business Insurance covers - Supplier and Customers both 8. Arbitration – No 9. Arbitration wordings forming part of the policy wording, will be read and replaced as stated below. The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
Warranties applicable to all Sections	

1	Warranted that Kutcha Construction (if any) is not covered
2	Kutcha Construction : Building (s) having walls and / or roofs of wooden planks/ Thatched leaves and / or grass /hay of any kind/ bamboo / plastic / cloth / asphalt
3	Warranted that hazardous goods of Category II, II, Coir waste, coir fibre and Caddies are not stored therein. For the detailed list of Hazardous goods Category I, II and III kindly refer our company website https://customersupport.hdfcergo.com/documents/Downloads/hazardous-goods.pdf
Exclusions applicable to all Sections	
1	Sanction and Embargo Clause
2	Cyber Exclusion Clause - NMA 2915 Endorsement B
3	Communicable Disease Exclusion Clause
4	Fire & Flop Section - Terrorism exclusion

HDFC ERGO General Insurance Company Limited

For Queries/Claim Services	Toll-free	022-6234 6234	E-mail	care@hdfcergo.com	HSN Code	997139
Address	6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri(E), Mumbai 400 059.					

Goods and Service Tax Registration No: 07AABCL5045N1ZA

The stamp duty of Rs.0.50/- (Fifty Paise) only paid by Demand Draft, vide Receipt/Challan no / Order No: (LOA/ENF-1/CSD/34/2023/ Validity Period Dt. 28/12/2023 to Dt. 31/12/2026. OW No. 6045 Date 27/Dec/2023 GRN NO. MH011651000202324M Dt. 05/12/2023, SBI Bank & DEFACE No. 0006692260202324 Dt. 21/12/2023) as prescribed in Government of Maharashtra Notification No. Mudrank - 2017/C.R.97 /M-1, Dated the 9th January 2018.

" I/ We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule"

This is with reference to the KYC norms prescribed by the Authority, whereby this policy is being issued relying on the undertaking / power of attorney / letter of authorisation / Board resolution provided by the authorized signatory of your Entity. Should the signatory be not authorized to provide such a declaration, please inform the Company within 15 days from the date of receipt of this policy"

Note: Where the proposal form is not received, information obtained from insured, whether orally or otherwise, is captured in the policy document. Discrepancies, if any, in the information contained in the policy document may be pointed out by an insured within 15 days from the policy issue date after which information contained in the policy document shall be deemed to have been accepted as correct.

The company may cancel the policy by sending 15 days' notice in case of any fraud, misrepresentation, non-disclosure of material fact or non-cooperation of the insured as per Regulation 11.1. (xiii) of IRDAI (Protection on Policy Holders interests) Regulations, 2017.

The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.

Branch :	Ground Floor, Eros Tower Opp. Nehru Place Metro Station, 110019 Phone No.+91-11-30294200
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Name of the Intermediary: PRUDENT INSURANCE BROKERS PVT. LTD
 Broker Intermediary Code: 200200749256
 Broker Tel No.: NA

For HDFC ERGO General Insurance Company Ltd.



Duly Constituted Attorney

Exclusions wording

1. Sanction and Embargo Clause

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

2. NMA 2915 End B

1. Electronic Data Exclusion - 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

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 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.

3. Communicable Disease Exclusion [Endorsement][Clause]

1. Notwithstanding any provision, clause or term of this [Insurance Contract] to the contrary, this [Insurance Contract] excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a

result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and

1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable

disease which can be caused and/or transmitted by means of substance or agent where:

2.1 the disease includes, but is not limited an illness, sickness, condition or an interruption or disorder of body functions, systems or organs, and

2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and

2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and

2.4 the disease, substance or agent is such

2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or

2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.

For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:

3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to 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 [Insurance Contract]

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 [Insurance Contract] 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 [Insurance Contract] (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 [Insurance Contract] by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) no change in the law, clause or similar provision; (3) no follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any insurance, coverage or protection under this [Insurance Contract] that would otherwise be excluded through the exclusion set forth in this [Endorsement][Clause].

6. If the [Insurer] alleges that by reason of this [Endorsement][Clause] any amount is not covered by this [Insurance Contract] the burden of proving the contrary shall rest in the [Insured].



HDFC ERGO General Insurance Company Limited

Annexure A

(Annexure Forming Part of Policy No. 2999206362564100000)

Risk Location Address	Occupancy	Buildings etc.	P&M	Electric Installation	FFF	Tools, Dies & Moulds	Computer	Fan Cooler	CWIP	Office Equipment	Total Assets SI (Rs.)	Stocks SI (Rs.)	BI SI (Rs.)
KHASRA No. 122 & 265, CENTRAL HOPE TOWN, Selaqui, Dehradun, Uttarakhand, 248011	Electronic Goods Manufacturing / Assembly	2,00,00,000	50,00,00,000	2,25,00,000	1,50,00,000	1,50,00,000	1,20,00,000	20,00,000	1,00,00,000	1,05,00,000	60,70,00,000	50,00,00,000	50,00,00,000
Khasra No.323 M,Pargana Pachwadun, Selaqui, Dehradun,Uttarakhand, 248197	Plastic Goods Manufacturing using raw material having calorific value upto 12000 btu/lb	30,00,000	10,50,00,000	1,50,00,000	10,00,000	3,50,00,000	40,00,000	5,00,000	-	5,00,000	16,40,00,000	3,00,00,000	
Total		2,30,00,000	60,50,00,000	3,75,00,000	1,60,00,000	5,00,00,000	1,60,00,000	25,00,000	1,00,00,000	1,10,00,000	77,10,00,000	53,00,00,000	50,00,00,000

ADD-ONS WRODING**EARTHQUAKE (FIRE & SHOCK) WHEN STORM, TEMPEST, FLOOD, INUNDATION PERILS ARE COVERED**

In consideration of the payment by the Insured to the Company of the 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.

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.

Special conditions**1. Excess**

Excess/ Deductible as appearing in the schedule shall be applicable.

2. This extension cover applies only if the entire property in one complex / compound / location covered under this 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 Policy except for the value of the plinth and foundations of the building(s).

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.

ARCHITECTS, SURVEYORS AND CONSULTING ENGINEERS FEE (IN EXCESS OF 3% OF THE CLAIMS AMOUNT)

It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this Policy up to 7.5% of the adjusted loss is covered, but it is understood that this does not include any cost in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by the insured perils.

REMOVAL OF DEBRIS (IN EXCESS OF 1% OF THE CLAIM AMOUNT)

It is hereby declared and understood that the insurance extends to cover costs and expenses necessarily incurred by the Insured

- in the removal of debris from the premises of the Insured;
- dismantling or demolishing;
- shoring up or propping;

of the portion or portions of the property insured (specified as being insured by this Endorsement in the Schedule of) this Policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate the amount (limited to 10% of the total sum insured) stated in the Schedule in respect of this Endorsement

OMISSION TO INSURE ADDITIONS, ALTERATIONS OR EXTENSIONS CLAUSE

HDFC ERGO General Insurance Company Limited

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

1. at the within described premises
 2. for use as factories
- a) The liability under this Extension shall not exceed in respect of (1) above, 5% of the Sum Insured by each item, in respect of (2) above, 5% of the Sum Insured as stated in the schedule.
 - b) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.
 - c) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.
 - d) No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured.

N.B.:

i) An additional premium on 5% of the Sum Insured on Buildings and/or Machinery, Plant and other Contents as stated in the above clause should be collected in advance

ii) All new additions to Buildings and/or Machinery and Plant not specifically insured/ included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro-rata basis from the date of completion of the construction/erection of additions subject to adjustment against the advance premium collected as stated in N.B. 1 above.

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

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

iv) This clause should be incorporated at the time of issuing the policy.

TEMPORARY REMOVAL OF STOCKS CLAUSE

It is agreed that the stock insured hereby not exceeding 10% of the total sum insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured.

The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy

ESCALATION CLAUSE

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

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

HDFC ERGO General Insurance Company Limited

At each renewal date the insured shall notify the Insurers:-

1. The sum to be insured under each item above, but the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by the any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and
2. The specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.
3. All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.

OBSOLETE PARTS CLAUSE

It is noted and agreed that in the event of spare parts currently insured under this policy becoming obsolete following an indemnifiable loss to the operating unit and/or units to which they belong, such spare parts shall also be deemed a constructive total loss, provided that such parts cannot be used as spares for any other units within the premises of the insured. The company retains the salvage rights over such parts.

EXPEDITING COSTS CLAUSE

The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of reasonable extra costs for overtime, night-work, work on public holidays, express freight (except airfreight) incurred to rectify loss of or damage to property Insured.

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

MODIFICATION COST/INCOMPATIBILITY EXPENSES

Extension to cover the cost or expenses for modification of (A) damaged or undamaged equipments including but not limited to computers and ancillary equipments and/or (B) the cost of replacement/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. Insurer will indemnify the cost to achieve compatibility between the above two situation whichever is lesser subject to limit as mentioned in schedule.

SHUT DOWN-START UP CLAUSE

In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the policy extends to cover actual shut down and start up costs for power and other utilities namely water, electricity, steam, gas and necessarily as well as fuels and combustibles to re establish the plant it was at the time of the damage subject to limit specified. Start up cost due to normal and/or emergency shut down not recoverable.

LEAK SEARCH AND FINDING COST

In addition to indemnifiable costs of repair or replacement the company will indemnify the assured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the Insured property in order to locate and repair leaks or other damages subject to limit of indemnity as specified in the schedule for each and every occurrence.

COST OF RE WRITING RECORDS CLAUSE

It is hereby agreed and declared that company will Indemnify the insured cost, charges and expenses incurred in replacing and/or restoring documents but only for the value of the material and not for their value to the insured which may have been destroyed, lost or mislaid. The documents may be deeds, books, plans agreements, maps, plans, record, certificates and likes but not bonds, currency notes, coupons and other negotiable instruments

MINOR WORKS

It is understood and agreed that these Sections of the Policy automatically include minor alterations and/or construction and/or re-construction and/or additions and/or maintenance and/or testing and commissioning and/or modifications and/or work carried out on any of the property insured under this policy, subject to a maximum contract value (as specified in the schedule) any one Project being the value of the said Project at the commencement thereof.

Notwithstanding other terms and conditions herein, this Extension of the Policy shall only pay in excess of more specific insurance, if any, arranged in respect of minor works. The deductibles applicable to this Policy shall not apply where the amount payable under such other insurance exceeds the deductible herein but in no case shall any loss be payable below the deductible amount herein. Any Consequential Loss, following a loss covered hereunder, is excluded.

CLAIM PREPARATION COST

On costs and expenses necessarily and reasonably incurred by the insured following loss or damage to the property insured.

I. to reconstruct and recompile records (but not for the value to the insured of the insured information contained therein)

II. To extract and compile information required by the Company from the insured's own records for the purpose of preparing a claim under the Policy but excluding legal, investigation fees/expenses incurred for the purpose of contesting any issue over the Company's Liability under the Policy.

Provided always that no amount shall be recoverable under this endorsement if subsequent to the incurrence of any expenses, the Company shall deny liability for any claim in respect of which the expenses have been incurred (with or without the consent of the Company)

LOSS MINIMIZATION EXPENSES INCLUDING FIREFIGHTING EXPENSES

It is understood and agreed that this Policy includes expenses for loss minimization necessarily incurred by the Insured to prevent any aggravation of an Insured Loss following a loss or damage at any Insured's Premises specified in the Schedule, including moving / shifting of property if this contributes to loss minimization and charges raised by any local authority for the provision of firefighting appliances called upon for the purpose of protecting the premises shall be recoverable. In case of actual or imminent loss or damage it shall be lawful and necessary for the Insured, their factors, Servants or assigns to sue, labor and travel for, in or about the Defense, safeguard and recovery of the property Insured hereunder, or any part thereof, without prejudice to this insurance, nor shall the acts of the Insured or the Insurer in recovering, saving and preserving the property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment. Coverage also includes the cost of replenishment of firefighting appliances or damage to firefighting materials. Limit: Up to 10% of claim amount per event or limit as specified in policy schedule subject to company's overall liability not to exceed policy sum insured. Subject otherwise to the terms, exceptions and conditions of the Policy.

Loss minimization expenses including firefighting expense Rs.5,00,00,000

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IMMEDIATE REPAIR CLAUSE

It is understood and agreed that in case of loss, the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction, the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business.

CONTRACT PRICE CLAUSE

It is hereby declared and agreed that in respect of Goods sold but not delivered for which the Insured is responsible and with regard to which under conditions of the sale, the sale contract is, by reason of an insured peril, cancelled either wholly or to the extent of the loss or damage, the liability of the Company shall be based on the Contract Price, and for the purpose of Average, the value of all goods to which this clause would be applicable shall be ascertained on the same basis. Insured is required to maintain electronic records or such other authenticated records of all such transactions which can be produced for verification on demand at any point of time and/or in

substantiation of the claim. This clause is subject otherwise to the terms, exceptions and conditions of the Policy.

BRANDS & TRADEMARKS CLAUSE

For properties bearing a brand or label associating said property with the insured &/or their suppliers/customers the sale of which carries a guarantee of the above parties, the salvage value of such damaged property shall be determined after removing the brands/trademarks (which might be taken to indicate that the standards of quality or guarantees of the manufacturer/insured attach to the said property). The insured may at their own expense stamp "salvage" on the merchandise or its containers.

PAIRS AND SETS CLAUSE

In the event of insured loss or damage to the personal property, this policy shall insure the resulting reduction in value of the remaining undamaged components or parts of products customarily sold as individual units or sold as pairs, sets, lots or in ranges.

At the Insured's option, the Insured may collect the full value of the pair or set provided the Insured tenders the remaining article or articles of the pair or set to the Insurer

EXPIRATION CLAUSE

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

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

SPOILAGE MATERIAL DAMAGE COVER

In consideration of the payment of the an additional premium is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under this policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule ;to this policy, or any part of such property, is first admitted by the company.

PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils

shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement.

SPECIAL CONDITIONS

For the purpose of this Endorsement but not otherwise, the following special conditions shall apply:

Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition.

Provided that it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the sum insured specified under this Policy.

SPONTANEOUS COMBUSTION

In consideration of the payment by the Insured to the Company of additional premium the Company agrees notwithstanding what is stated in the printed exclusions of the policy to the contrary that the insurance by item specified under this policy shall extended to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion.

LEAKAGE AND CONTAMINATION COVER

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

PROVIDED always that this policy does not cover:

1. Loss by Contamination through Improper Handling or Controls by Insured's own Employees;
2. Loss resulting from loss of use, loss of earning, delay or loss of markets or other consequential or indirect loss or damage of any kind or description whatsoever;
3. Loss resulting from any kind of infidelity or dishonesty on the part of the Insured or any of their employees, inventory shortage, mysterious disappearance or unexplained loss;
4. Loss by burglary or theft or any attempt thereat;
5. Loss resulting from processing or faulty workmanship;
6. Loss resulting from shrinkage, evaporation, loss of weight unless caused by a peril not otherwise excluded;
7. Any legal and/or contractual liability arising from any cause whatsoever
8. Consequential loss of any nature.

SPECIAL CONDITIONS

- a) The cover under this endorsement shall attach only on or after the receipt of the insured subject matter in land tanks as described in the policy and subject to lodgment with the company by Insured of a certificate obtained by them at their own expense from a competent approved and independent agency/surveyor as to the purity and quality of the subject matter herein insured.
- b) Before the commencement of pumping and/or decanting operations, the Insured shall arrange at their own expense sampling and quality/purity certification by competent, approved and independent agency/surveyor for such distinct lot, batch or tank load ex/ocean vessel of insured subject matter and shall pump/decant only such material as is pure and without contaminants.
- c) The insured shall at their own expense arrange inspection and certification from competent approved and independent agency/surveyor as to the cleanliness and fitness of the pipe lines, pumping equipment and the receiving land tanks to carry and/or receive the insured subject matter, prior to the commencement of pumping, decanting, receiving and/or storage operations. Such certification as mentioned above should, inter alia, confirm that the pumping, carrying and storage equipment facilities and tanks are free from impurities, contaminants and/or residue or left-overs from previous use of equipment, facilities or storage tanks. As concerning the receiving land tanks and initial certificate of fitness to receive and store the insured material shall be deemed to satisfy the above condition in so far as such tanks are concerned. However, a fresh certification as mentioned above would be required in the event of the said tanks being empty and fresh stocks are subsequently pumped/decanted in during the currency of this insurance.
- d) In case of loss to property insured hereunder, the basis of adjustment shall be the market value at the time and place of loss.
- e) It is understood and agreed that all loss or damage to property occurring during any one period of seventy-two consecutive hours during the currency of this policy directly caused by earthquake shock shall be deemed to have been caused by single earthquake and therefore to constitute one loss for the purpose of this policy, the Insured shall select a time from which any such period shall commence but no two such selected periods shall overlap.
- f) All salvage recoveries and payments recovered on received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- g) If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause of condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- h) Each claim for loss or damage shall be adjusted separately and each claim is subject to an Excess/ Deductible as appearing in the schedule.
- i) If the property here by insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, then the insured shall be considered as being his own insurer for the

difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

LEAKAGE AND OVERFLOWING CLAUSE

It is hereby agreed that notwithstanding anything contained herein to the contrary, that this policy extends to cover the loss of stock caused by leakage and / or overflowing from any storage tank or vessel, escape of water or fluids from tanks, apparatus, machinery, storage whilst in the insured's care, custody or control or at third party locations arising from any cause subject to the limit specified in the policy schedule

MISDESCRIPTION CLAUSE / ERRORS & OMISSIONS CLAUSE

It is hereby understood and agreed that the coverages afforded by this Policy shall not be invalidated or affected by any unintentional errors omissions or improper description in the Policy provided that the error omission and/or corrected description is reported as soon as practicable after discovery.

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

REINSTATEMENT VALUE CLAUSE

It is hereby declared and agreed that in the event of the property insured under the stated items within the Policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the Policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the Policy except in so far as the same may be varied hereby.

Special Provisions

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

LOCAL AUTHORITIES CLAUSE

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

1. The amount recoverable under this extension shall not include :

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

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

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

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

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

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

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

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

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

4. The total amount recoverable under any item of the Policy shall not exceed the sum insured thereby.

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

DESIGNATION OF PROPERTY CLAUSE

For the 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

72 - HOURS CLAUSE

Flood - Each loss by flood and all losses from this peril within a 72 hour period shall be deemed to be one loss insofar as the Total Sum Insured and deductible provisions of this policy are concerned. The Insurer shall not be liable for any loss caused by any flood occurring before the effective date and time of this policy; however, the Insurer will be liable for any losses occurring for a period of up to seventy-two (72) hours after the expiration of this policy, provided that the first flood damage occurs prior to the date and time of the expiration of this policy.

** Wind and/or Rainstorm - Each loss by wind and/or rainstorm shall constitute a single claim hereunder; provided, if more than one windstorm and/or rainstorm caused by the same atmospheric disturbance shall occur within any period of seventy-two (72) hours during the term of this Policy, such windstorm and/or rainstorm shall be deemed to be a single windstorm and/or rainstorm within the meaning thereof.

** Earthquake - Each loss caused by earthquake shall constitute a single claim hereunder provided that more than one earthquake shock occurring within any seventy-two (72) hours during the term of this policy shall be deemed a single earthquake within the meaning hereof.

NON-VITIATION CLAUSE

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that:

- 1) In the event of an act of default being committed by an Insured party or its representatives the Insurer shall not be liable to pay any amount to the Insured party under this policy of insurance.
- 2) An act of default committed by one Insured party or its representatives shall not prejudice the entitlement to indemnity of any other Insured party that has not itself (and whose representatives have not) committed an act of default.
- 3) In the event of the Insurer refusing to indemnify an Insured party as a result of any act of default no other Insured party shall be entitled to indemnity in respect of the same loss or damage by assuming the rights or obligations of the Insured party whose claim for indemnity the Insurer has refused or is entitled to refuse.
- 4) In the event of an act of default the Insurer shall be entitled to claim from the Insured party any loss or damage it may have suffered including, without limitation, any sums it may have paid to any other Insured party as a result of any loss or damage caused or contributed to by the Insured party or its representatives committing an act of default.

For the purpose of this clause, an act of default means a deliberate act regardless of whether the actual consequences of such an act were anticipated or not or a reckless failure to take the reasonably necessary precautions which a prudent Insured would take to prevent loss or damage to the property insured or any deliberate act of material non-disclosure or breach of any warranty or condition of this policy of insurance.

UNOCCUPANCY CLAUSE

The insurance by this Policy will not be prejudiced in the event of any Building remaining unoccupied for a period not more than 30 days, notwithstanding anything contained in the Conditions of this Policy, provided that in due course the Insured or their agents give notice in writing to the Company and on demand pay such reasonable additional premium as the Company may require

PRIMARY AND NON CONTRIBUTORY

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

WAIVER OF UNDER INSURANCE

If at the time of the reinstatement of the sum representing 15% of the cost which would have been incurred in the reinstatement if the whole property covered by such item had been destroyed exceeds the sum insured thereon at the commencement of any destruction or damage then the Insured shall be considered as being his own Insurer for the difference between the sum insured and the sum representing 15% of the cost of reinstatement of the whole of the property and shall bear a rateable proportion of the loss accordingly.

DESTRUCTION COSTS COVER

This Policy covers the reasonable and necessary costs incurred in the event of total or partial loss of or damage or destruction to the physically undamaged portion of such Insured property to satisfy the minimum requirements of the enforcement of any law or ordinance regulating the demolition, construction, repair, replacement or use of buildings or structures at an Insured Location. Subject otherwise to policy terms and conditions. The Company's maximum limit of liability for this Coverage : as mentioned in policy schedule

ORIGINAL EQUIPMENT MANUFACTURER CLAUSE

It is further noted and agreed that in the event of accidental physical Loss or damage to the Property Insured hereunder the Insured, at sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturer or fabricators. Provided always that the difference between the OEM quote and the lowest quote does not exceed 25% of the lowest quote and quotes are based on same technological specifications.

TEMPORARY REMOVAL FOR REPAIR/REFURBISHMENT

It is understood and agreed that in case of loss, the Insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Insurer and in case of dispute as to the cost of repair and/or reconstruction, the loss shall be settled in accordance with the terms of this Policy, the sole object of this Condition being not to deprive the Insured from the use of operating properties which may be necessary to their Business

OUTBUILDING CLAUSE

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

VEHICLE LOAD CLAUSE

In the event of any of the insured's vehicles being left loaded overnight whilst in or on or about the premises of the insured or his authorised warehouses the Company will indemnify the insured in respect of such load in the event of loss or damage by any of the perils insured against by this Policy

EMPLOYEE PERSONAL PROPERTY COVER

Employee personal property cover- In consideration of the payment of additional premium, it is hereby agreed and declared that, notwithstanding anything to the contrary in this policy or in any of its conditions, the policy extends to cover the loss and/or damage of employee's personal property at the insured premises for which insured is responsible provided that the insurer would not be responsible to pay more than what limit per employee per event set by the insured. Loss not payable if the damaged property is specifically insured in some other policy

SPRINKLER UP GRADATION COST

It is agreed that in the event of Damage to a sprinkler installation which conforms to the latest rules on compliance of safety rules on Sprinkler Installations if the Insurer of the premises in which the installation is contained require that the repaired or reinstated installation shall conform to the Loss Prevention Rules for Sprinkler Installations current at the time of reinstatement then this Policy shall cover such additional costs Such costs shall include inter alia the provision of any additional pipework pumps tanks and the cost of associated building works. The liability of the Insurer under this clause shall in no case exceed the Sum Insured on the item including such sprinkler installation.

UNNAMED LOCATIONS

All locations within India as per insured records are deemed to be covered under the policy subject to condition that the occupancy is related to insured's trade/Manufacturing activity/services covered under the policy. All other policy terms and condition remains unaltered.

AUTOMATIC REINSTATEMENT CLAUSE

The sums insured shall not be reduced by the amount of any loss and the Insured shall be entitled to automatic reinstatement of the sum insured to the extent of 10% of policy sum insured following a loss.

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

WAIVER OF SUBROGATION

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the policy or endorsed there on, the insurer shall waive all their rights of subrogation or action which they may have or acquire against the assured/insured/additional insured/security trustee and any person, firm or corporation having an association or affiliation at the time of loss with the assured/insured/additional insured/security trustee through ownership or management subject to having been insured under the policy

GOODS HELD IN TRUST CLAUSE

This insurance is extended to cover property held in trust or taken in care, custody or control of the insured for which the insured is legally liable to insure

SMOKE DAMAGE EXTENSION

It is hereby declared and agreed that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, extend to cover Accidental damage to Property caused by Smoke upto the Indemnity mentioned below. For the purpose of this extension, Smoke is defined as: Smoke due to a sudden, unusual and faulty operation of any heating unit, only when such unit is connected to a chimney by a smoke pipe or vent pipe, and whilst in or on the Premises due to a structural damage to heating apparatus, but not smoke from fire places, chimneys, normal conduits or industrial apparatus. Special Conditions: For the purpose of this clause but not otherwise, following special conditions shall apply: 1. It is warranted by the Insured that all heating installations and cooking apparatus will be regularly maintained and all chimneys flues and similar conduits be kept clear of soot grease or other deposits. 2. This Policy does not cover smoke escaping from open fire places. The Indemnity provided under this extension, is limited to _(as mentioned in policy schedule) in respect of any one occurrence and in aggregate respect of the Period of Insurance

Involuntary betterment- Extension to cover the cost or expenses for modification of (A) damaged or undamaged equipments including but not limited to computers and ancillary equipments and/or (B) the cost of replacement/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. Insurer will indemnify the cost to achieve compatibility between the above two situation whichever is lesser subject to limit as mentioned in schedule

Valuable Documents - The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of physical loss or damage to documents, business books, registered mortgages, bill of lading, and any other document all of which must be of value to the Insured but only for the value of the materials as stationary together with the cost of clerical labour expended in writing up or restoring said documents but not for the value to the Insured of the information contained therein. Subject otherwise to the terms, exceptions and conditions of the Policy.

Catalyst and consumables followed by insured peril - Catalysts and consumable materials in the course of process are covered to a maximum limit as specified in the schedule each and every loss.

Temporary Repair - This Policy covers the reasonable and necessary costs incurred: 1) For the temporary repair of insured physical damage to insured property; 2) For the temporary replacement of insured equipment suffering insured physical damage; and 3) To expedite the permanent repair or replacement of such damaged property. This Additional Coverage does not cover costs recoverable elsewhere in this Policy, including the cost of permanent repair or replacement of damaged property.

TEMPORARY REMOVAL OF PROPERTY

When insured property is removed from an insured location for the purpose of being repaired or serviced or in order to avoid threatened physical loss or damage of the type insured by this Policy, this Policy covers such property: a) While at the premises to which such property has been moved; and b) For physical loss or damage as provided at the insured location from which such property was removed. 2) This Additional Coverage does not apply to property: a) Insured, in whole or in part, elsewhere in this Policy. b) Insured, in whole or in part, by any other insurance policy. c) Removed for normal storage, processing or preparation for sale or delivery

GREEN CLAUSE

Where following physical loss or damage insured by this policy, the insured elects to rebuild in a manner that aims to minimize potential harm to the environment utilizing the latest technology, in this regard ,it will not be considered betterment to the Insured. Where the cost of rebuilding is increased as a result, the insurers will pay such additional cost.

Inadvertent Omission to Insure Clause - The Insured having notified the Insurers of their intention to insure all Property in which they are interested and it being their belief that all such Property is insured, if hereinafter any such

Property shall be found to have been inadvertently omitted, the Insurers will deem it to be insured within the terms of this Policy, up to a limit, as specified in the schedule, each and every loss.

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

ADDITIONAL CUSTOM DUTY/IMPORT TAX COST

The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of the additional, extra custom duty/taxes incurred in replacing/importing equipment in a event of claim.

ACCOUNTS RECEIVABLES

The Insurer shall indemnify the Insured up to the limit of indemnity as specified in the schedule, in respect of shortage in collection of accounts receivable resulting from insured physical loss or damage including accounts receivable records stored as electronic data or reconstruction cost of such records whichever is lower

IMPACT DAMAGE DUE TO INSURED'S OWN RAIL/ROAD VEHICLES, FORK LIFTS, CRANES, STACKERS AND THE LIKE AND ARTICLES DROPPED THERE FROM.

In consideration of an additional premium it is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicle, Fork lifts, cranes, stackers and the like and articles dropped there from.

DAMAGE TO UNDERGROUND SERVICES

Notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that following the operation of Insured Peril resulting in an admissible loss or damage to Insured Property, this policy is extended to include loss or damage to the Insured's underground water, drainage, sewerage, gas, electricity or telephone pipe or cable within Insured premises.

SPRINKLER LEAKAGE

Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by

- a) repairs or alterations to the buildings or premises in which the Property insured is situated
- b) repairs, removal or extension of the Sprinkler Installation
- c) defects in construction known to the Insured.

NOMINATED LOSS ADJUSTERS

Insurers agree that, in the event of an occurrence that is likely to give rise to a claim under this Policy, the Insured can appoint one of the following firms of Adjusters/Surveyors to act on behalf of Insurers to conduct all loss or damage surveys or adjustments.

Any other surveyor may be deputed subject to type and situation of loss

ON ACCOUNT PAYMENT CLAUSE

It is hereby declared and agreed that progress payment on account of any loss recoverable under this Policy will be made to the Insured at such stages as may be mutually agreed upon if desired by the Insured and on production of an interim report and recommended payment on account amount by the loss adjuster (if appointed) that such payments are deducted from the final agreed claim settlement figures.

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

AUDITORS' CLAUSE

The Insurance under this policy is limited to the reasonable charges payable by the Insured to their Auditors for producing and certifying any particulars or details contained in the Insured's books of account or other business books or documents or such other proofs, information or evidence as may be required by the Company under the terms of Condition 3 of this Policy. Any particulars or details contained in the Insured's books of account or other business books or documents which may be required by the Company under Condition 3 of this Policy for the purpose of investigating or verifying any claim hereunder may be produced and certified by the Insured's Auditors, and their certificate shall be prima facie evidence of the particulars and details to which such certificates relate.

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.

ACCUMULATION OF STOCK CLAUSE

Where the Insured maintains sufficient stock of finished goods from time to time as a matter of business policy, the Insurer may at their discretion attach the following Clause of the Consequential Loss (Fire) Policy issued on Turnover Basis. "In adjusting any loss, account shall be taken and an equitable allowance made if any shortage in turnover due to the damage is postponed by reason of the Turnover being temporarily maintained from accumulated stock of finished goods in the Insured's warehouses

ALTERNATIVE BASIS CLAUSE

It is agreed and declared that, whenever found necessary, the term 'Output' may be substituted for the term 'Turnover' and for the purpose of this policy 'Output' shall mean the sale value of goods manufactured by the 'Insured' in the course of the business at the premises,

Provided that:

a) Only one such meaning shall be operative in connection with any one occurrence involving damage (as within defined).

b) If the meaning set out above be used, memo No.1 shall be altered to read as follows:

Memo 1: If during the INDEMNITY PERIOD goods shall be manufactured other than at the premises for the benefit of the business either by the Insured or by others on the Insured's behalf, the sale value of the goods so manufactured shall be brought into account in arriving at the OUTPUT during the INDEMNITY PERIOD.

NEW BUSINESS CLAUSE

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For the purpose of any claim arising from damage occurring before the completion of the first year's trading of the business at the premises the terms "Rate of Gross Profit", "Annual Output/Turnover" and "Standard Output/Turnover" shall bear the following meaning and not as within stated:-

RATE OF GROSS PROFIT – The rate of Gross Profit earned on the Output/Turnover during the period between the date of the commencement of the business and the date of the damage.

ANNUAL OUTPUT/TURNOVER – The proportional equivalent for a period of twelve months or the Output/Turnover realized during the period between the commencement of the business and the date of the damage.

STANDARD OUTPUT/TURNOVER – The proportional equivalent for a period equal to the Indemnity Period of the Output/Turnover realized during the period between the commencement of the business and 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.

AGREED BANK CLAUSE

All policies in which a Bank has a partial interest shall be made out in the name of the Bank and Owner or Mortgagor and shall contain the following clause:-

"It is hereby declared and agreed:-

1. 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.
2. That the receipts of the bank shall be complete discharge of the Company therefore and shall be binding on all parties insured hereunder

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

3. 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 matter 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.
4. 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 the rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
5. 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 the operation of Condition (3) of Policy except where a breach of the

HDFC ERGO General Insurance Company Limited

condition has been committed by the Bank or its duly authorized agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured whereby the risk is increased or by anything being done to upon or in 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 alteration 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 the necessary additional premium from the time when such increase of risk first took place.

6. 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 payment 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."

NOTE :- In cases where the name of any Central Government or State Govt. 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 L.I.C. of India is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the policy substituting the name of such institution in place of the word 'Bank' in the said clause.

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:**

SN	Name of the Insurer	Share (%)
1	HDFC ERGO General Insurance Co. Ltd.	40%
2	ICICI Lombard General Insurance Co. Ltd.	20%
3	TATA AIG General Insurance Co. Ltd.	15%
4	RELIANCE General Insurance Co.Ltd	11%
5	Go Digit General Insurance Co.Ltd	6.50%
6	SBI General Insurance Co.Ltd	5%
7	IFFCO TOKIO General Insurance Co.Ltd	2.50%

3. **Conditions forming part of this clause**

It is hereby agreed and understood that:

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- 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 herein as set out in co-insurance share under paragraph 2 above and communicate the same to all such participating co-insurers, prior to assumption of risk.
- 3.4 The lead Insurer shall finalise 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 HDFC ERGO 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.



BUSINESS SURAKSHA PLUS – VARIANT 2 POLICY WORDING**Section I - Material Damage**

In consideration of the insured paying to the Company, the premium shown in the schedule, HDFC ERGO General Insurance company.(herein after called the Company) agrees (subject to the terms, conditions and exclusions contained herein or endorsed or otherwise expressed hereon 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) 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
 - iii) spontaneous combustion unless additional premium is paid towards such coverage and agreed by the insurer
 - iv) leakage &/or contamination of oil, chemicals or such other like items from its container by accidental means and / or accidental contamination by contact with foreign matter unless the same is covered by additional premium paid by the insured and agreed by the insurer.

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

- a)
 - 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
- b) 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 misfiling 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

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

 - iii) 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) ionising 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

- 6) Deliberate and sustained operation of the plant beyond rated capacity, imposition of abnormal operating conditions directly or indirectly resulting from overload beyond safe limits except for conditions permitted by the Original Equipment Manufacturers/Suppliers (OEM)
- 7) Freezing, solidification, and/or inadvertent escape of molten material
- 8) Damage to boilers economisers turbines or other vessels machinery or apparatus In which pressure is used or their contents resulting from their explosion or rupture.
- 9) Damage to electronic installations, computers and data processing equipment resulting from their breakdown or derangement.
- 10) Damage due to mechanical or electrical breakdown or derangement of machinery or equipment.
- 11) 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

12) 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.

- 13) Any loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature

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, Portable Electronic Equipments unless specifically mentioned as insured by this policy and provided that the additional premium towards such coverage has been paid by the insured to the Company
- 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. However this exclusion does not apply to loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils not excluded under this Policy, provided that the additional premium towards such coverage has been paid by the insured to the Company and liability for destruction of or damage to the property insured described in the schedule to this policy, or any part of such property, is agreed by the Company.
- 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.
- 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.
- k) property for which the manufacturer or supplier or repairer is responsible for loss or damage either in law or contract
- l) property having faults or defects existing at the time of commencement of this insurance and known to the insured or his authorized representative but not disclosed to the Company.

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.

Special Conditions to Section I

1. Sums Insured

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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. If the property hereby insured shall at the time of reinstatement/replacement repair following a loss or damage indemnifiable under this section 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 rateable proportion of loss.

Each item of the section 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.

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.
 - 1.4 Damage resulting from :
 - a) deliberate erasure loss distortion or corruption of information on computer systems or other records programs or software.
 - b) Other erasure loss distortion or corruption of information on computer systems or other records programs of software unless resulting from fire lightning explosion aircraft, impact by any road vehicle or animals earthquake, hurricane, windstorm flood, bursting overflowing discharging or leaking of water tanks apparatus or pipes in so far as it is not otherwise excluded unless caused by Damage to the machine or apparatus in which the records are mounted.
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 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 Specified 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.

Specified Workings Expenses:-

1. All Purchases (less Discounts Received) ;
2. % Of the Annual Wage Roll (including Holiday and Insurance contributions);
3. Power;
4. Consumable Stores;
5. Carriage;
6. Packing Materials;
7. Bad Debts;
8. Discounts Allowed;
9. Any other expenses to be specified.

Note 2 – The words and expressions used in this Definition shall have the meaning usually attached to them in the books and accounts of the Insured.

2. 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.

3. 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 equal to the Standard Gross Profit for the period of time exclusion stated in the schedule.

4. 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

5. Annual Turnover

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

6. 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 the 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.

7. Standard Gross Profit

The amount equivalent to the rate of gross profit applied to the standard turnover .

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 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 one third 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 nine months after the expiry of the period of insurance, no refund shall be admissible.

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.

Memo 3 – Overhauls

In calculating the loss, due allowance shall be made for the time spent on any overhauls, inspections, modifications carried out during any period of interruption.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

The Company shall not be liable to indemnify under any section of this policy any direct or indirect loss/damage or liability or expenses howsoever caused on account of the following unless specifically provided in any of the sections:

1. Liability arising out of violation of any Rules and Regulation of the Govt. or Statutory authorities.
2. Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with war, invasion, act of foreign enemy, hostilities or civil war, rebellion, revolution, insurrection, warlike operation (whether war be declared or not), usurped power or civil commotion or loss or pillage in connection therein or confiscation or detention by the order of any Government or public authority.
3. 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, 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) 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. (A uniform definition of terrorism is used throughout this document)

In any action, suit or other proceedings where the Company alleges that by reason of provisions hereof, any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

4. Loss or damage arising due to delay/improper packaging.
5. Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there

from or any consequential loss and any legal liability of whatsoever nature directly or indirectly, caused by or contributed to by, or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.

6. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
7. Liability arising due to martial law or state of seize or any of the event or cause which determines the proclamation or maintenance of martial law or state of seize
8. Loss or damage wear and tear, depreciation, gradual deterioration/ development of flaws, atmospheric or climatic condition.
9. Loss or damage caused by or arising out of willful act/gross negligence of the insured.
10. Loss of or damage to any Property insured under this Policy in the even of non-cooperation, misrepresentation, mis description or non-disclosure in any material particular or if a claim be fraudulent or any fraudulent means or devices be used by the Insured or any one acting on his behalf to obtain any benefit under this Policy

GENERAL CONDITIONS – APPLICABLE TO ALL SECTIONS

The Policy and Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

1. The Proposer understands that if a proposal has been completed for this insurance, then the statements and all particulars provided in such proposal, and any attachments thereto, are material to the insurance company's decision to provide this insurance. The applicant further understands that the insurance company will, in its sole discretion, issue this Policy in reliance upon the truth of such statements and particulars.

THIS POLICY SHALL BE VOIDABLE AT THE OPTION OF THE COMPANY IN THE EVENT OF MIS-REPRESENTATION, MIS-DESCRIPTION OR NON-DISCLOSURE OF ANY MATERIAL PARTICULAR BY THE INSURED. ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD THE INSURANCE COMPANY OR OTHER PERSONS, FILES A PROPOSAL FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH WILL RENDER THE POLICY VOIDABLE AT THE INSURANCE COMPANY'S SOLE DISCRETION AND RESULT IN A DENIAL OF INSURANCE BENEFITS. IF A CLAIM IS IN ANY RESPECT FRAUDULENT, OR IF ANY FRAUDULENT OR FALSE PLAN, SPECIFICATION, ESTIMATE, DEED, BOOK, ACCOUNT ENTRY, VOUCHER, INVOICE OR OTHER DOCUMENT, PROOF OR EXPLANATION IS PRODUCED, OR ANY FRAUDULENT MEANS OR DEVICES ARE USED BY THE INSURED, POLICYHOLDER, BENEFICIARY, CLAIMANT OR BY ANYONE ACTING ON THEIR BEHALF TO OBTAIN ANY BENEFIT UNDER THIS POLICY, OR IF ANY FALSE STATUTORY DECLARATION IS MADE OR USED IN SUPPORT THEREOF, OR IF LOSS IS OCCASIONED BY OR THROUGH THE PROCUREMENT OR WITH THE KNOWLEDGE OR CONNIVANCE OF THE INSURED, POLICYHOLDER, BENEFICIARY, CLAIMANT OR OTHER PERSON, THEN ALL BENEFITS UNDER THIS POLICY ARE FORFEITED

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. The Company may cancel this policy on grounds of misrepresentation, fraud, non disclosure of material facts, non cooperation by the insured or anyone acting on his behalf. Such cancellation of the policy will be from inception date or the renewal date (as the case may be) upon 15 days notice and by sending an ENDORSEMENT in this regard at insured's address shown in the SCHEDULE without refund of any premium

The policy may also be cancelled by the insured at any time by giving at least 15 days written notice to the company. The company will refund premium on a short period basis by reference to the time cover is provided, subject to a minimum retention of premium of Rs. 250/-.

SHORT PERIOD SCALE:

Policies issued or renewed for periods shorter than 12 months must be charged for on the following scale, which must also be applied in calculating the premium where policies are cancelled during currency at the request of the Insured.

Period	% of rate to be charged
For a period not exceeding 15 days	10% of the Annual rate
For a period not exceeding 1 month	15% of the Annual rate
For a period not exceeding 2 months	30% of the Annual rate
For a period not exceeding 3 months	40% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate
For a period not exceeding 5 months	60% of the Annual rate
For a period not exceeding 6 months	70% of the Annual rate
For a period not exceeding 7 months	75% of the Annual rate
For a period not exceeding 8 months	80% of the Annual rate
For a period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual rate

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 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 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 and in the event of non-compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Insurer forthwith

(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 -
- enter and take and keep possession of the building or premises where the loss or damage has happened,
 - 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,
 - keep possession of any such property and examine, arrange, remove or otherwise deal with the same,
 - 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 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.

8. 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 rateable proportion of loss.
9. Each item of the policy to which this condition applies shall be separately subject to the foregoing provision. 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.
10. 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
11. 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 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 30 days after having been required so to do in writing by the other party in accordance with the provision of the Arbitration and Conciliation Act, 1996, 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 30 days 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 referable 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
12. Every notice and other communication to the Company required by these conditions must be written or printed.
13. 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

14. The Insured shall take all reasonable steps to safeguard the Property insured against any loss or damage. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable steps to prevent all accidents and shall comply with all statutory or other regulations.
15. The Company shall have free access to inspect any Property insured and the books of accounts of the Insured. If at any time any event shall occur materially affecting the risks insured hereunder the Insured shall give notice in writing to the Company immediately

The Insured shall not admit any liability or make payment of or negotiate any sum without the consent in writing of the Company. The Company shall be entitled if it so desires to take over and conduct in the name of the Insured the defense or settlement of any claim or to prosecute in the name of the Insured at its own expense and for its own benefit any claim in the name of Insured for its own benefit in pursuance of any remedies to which the Company shall be or would become entitled or subrogated upon its indemnifying the Insured and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require

16. The Company may after admission of liability pay to the Insured/third party the maximum indemnity amount on receiving the documentary evidence and thereafter the Company shall not be under further liability in respect of such occurrence except for the payment of costs and expenses of litigation incurred prior to the date of payment
17. No claim shall be payable under this Policy unless the cause of action arises in India and the liability to pay claim established against the Insured in any Indian court. It is further agreed and understood that only Indian Law shall be applicable to any such action however, in case the liability is otherwise clear on the basis of evidence produced by the Insured, the Company may entertain the claim without reference to a court of law
18. The Company shall be entitled to take over and conduct in the name of Insured the defense or settlement of any claim in the name of Insured for its own benefit in pursuance of any remedies to which the Company shall be or would become entitled or subrogated upon its indemnifying the Insured. The Company shall have full discretion in conduct of any proceedings and in settlement of any claim and the Insured shall give all such assistance and information as the Company may require
19. The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid..
20. Any person who has a grievance against the Company, may himself or through his legal heirs make a complaint in writing to the Insurance Ombudsman in accordance with the procedure contained in The Redressal of Public Grievance Rules, 1998 (Ombudsman Rules). Proviso to Rule 16(2) of the Ombudsman Rules however, limits compensation that may be awarded by the Ombudsman, to the lower of compensation necessary to cover the loss suffered by the insured as a direct consequence of the insured peril or Rs. 20 lakhs Rupees Twenty Lakhs Only) inclusive of ex-gratia and other expenses. A copy of the said Rules shall be made available by the Company upon prior written request by the Insured.

21. MID – TERM INCREASE IN SUM INSURED shall be allowed as follows:
- a) INCREASE IN SUM INSURED – on Pro Rata Basis
 - b) DECREASE IN SUM INSURED – on Short Period Scale

Condonation of Delay:

The Company may condone delay on merit where it is proved that delay in reporting of claim or submission of claim documents is due to reasons beyond the control of the insured.

Notwithstanding the above, delay in reporting of claim or submission of claim documents due to reasons beyond the control of the insured shall not be condoned where such claim even if reported in time would in any which ways be rejected.

Claims Process:

In the event of loss of an insured event the insurance company must be informed immediately. Our contact details are as follows:

HDFC ERGO General Insurance Co. Ltd.
6th Floor, Leela Business Park,
Andheri Kurla Road, Andheri(E), Mumbai – 400059
Toll Free Helpline 1800 2 700 700

While Intimation of claim, Insured has to provide relevant information which includes Policy details and Loss details (viz. Loss Location, .Contact Details, Details of Loss / Accident)

Based on the details provided Claim will be registered and Claim No. will be provided to the Insured.

- After registration, Claims officer will appoint the Surveyor within 24 hrs.
- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured.
- Based on the information submitted in the claim intimation letter, if required, we may procure more information from the insured depending on the facts mentioned therein. Upto the satisfaction of the Company.
- Surveyor / Investigator may be appointed if required.
- Apart from surveyor/investigator, opinions of legal experts are sought, if required.
- Based on the investigation and documentations provided, the decision with respect to the claim would be taken and accordingly conveyed to the insured (vide written communication)

Processing of Claim: The documents generally required for processing of claims are:

1. Policy/Underwriting documents.
2. Survey Report with Photographs
3. Claim Form, duly completed.
4. Log book / Asset register / Capitalized item list
5. Repair / Replacement invoices with receipt
6. All Applicable valid Certificates
7. Any other relevant documents required based on type of loss
8. KYC documents where settlement amount is over 1 lac

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

Grievance Redressal Procedure

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Call Centre : 022-62346234/ 0120-62346234
- Emails – care@hdfcergo.com
- Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Courier : Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our Redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

The Complaint & Grievance Cell ,
HDFC ERGO General Insurance Company Ltd.
Customer Happiness Center,
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West). MUMBAI - 400078
State : Maharashtra, City : Mumbai
Pincode : 400078
Email: grievance@hdfcergo.com

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

The Chief Grievance Officer
HDFC ERGO General Insurance Company Limited
Customer Happiness Center,
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West). MUMBAI - 400078
State : Maharashtra, City : Mumbai
Pincode : 400078
E Mail: cgo@hdfcergo.com

You may also approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

Names of Ombudsman and Addresses of Ombudsmen Centers

Names of Ombudsman and Addresses of Ombudsmen Centers	
Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD - The Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU - The Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
BHOPAL- The Ombudsman Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - The Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa
CHANDIGARH- The Ombudsman Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor,	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and

Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Chandigarh.
CHENNAI - The Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI - The Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi and following Districts of Haryana viz. Gurugram, Faridabad, Sonapat and Bahudurgarh
GUWAHATI- The Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD- The Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana and Yanam and part of Union Territory of Puducherry.
JAIPUR- The Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363	Rajasthan

Email: bimalokpal.jaipur@cioins.co.in	
ERNAKULAM - The Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
KOLKATA - The Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim Andaman & Nicobar Islands.
LUCKNOW - The Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331` Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI- The Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - The Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301.	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur,

<p>Tel.: 0120 - 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA - The Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p>PUNE - The Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

STATUTORY NOTICE: “INSURANCE IS THE SUBJECT MATTER OF SOLICITATION”