

DIGIT INDUSTRIAL ALL RISK INSURANCE POLICY SCHEDULE
(Product UIN IRDAN158CP0004V01201920)

Corporate office: Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru, Karnataka 560095

Insured Details		Policy Details			
Name	Vikram Solar Ltd	Policy Number	D163625429		
Address	The Chambers, 8th Floor, 1865, Rajdanga Main Road, Kolkata-700107	Receipt Number	RA181115062	Policy Issue Date	05-09-2024
GST State Code	19	Policy Period	From	19-08-2024	Time 00:01
City / Location	West Bengal		To	18-08-2025	Time 11:59
Name/Contact No	Sayan Saha	Partner Code and Name	Salasar Services (Insurance Brokers) Pvt. Ltd. 1036881		
Email ID	sayan.saha@vikramsolar.com	Partner Contact and Email ID	6292139889 / rahul@salasarservices.com		
GSTIN/UIN Number	19AABCI5168D3ZJ	Nature of Business / Occupation/ Activity	Solar PV manufacturing and solar EPC contractor		
Property Type	Industrial	Address of Insured Premises	Sector-2, Plot No -3, Falta, Falta Sez, South 24 Parganas, (Unit - II), West Bengal - 743504		
Bank Name/Financial Institution	<ul style="list-style-type: none"> - Canara Bank -Central Bank Of India - Indian Bank - Union Bank of India, - Punjab National Bank - Indian Overseas Bank, - State Bank of India - IDBI Bank Limited - Bank of India - Bank of Baroda - Bandhan Bank Limited -Exim Bank - Siemens Financial Services Limited 	Occupancy as per IIB	Solar panel manufacturing/assembling		

Insured & Policy Details:

Co-insurance Details (URN GDGGDG158FI0636254292425)

Go Digit General Insurance Limited	51%
Reliance general Insurance Company Limited	19%
SBI General Insurance company Limited	15%
Cholamandalam MS General Insurance Company Limited	15%
Total	100%

Coverage Details

Description	Sum Insured (INR)
Building including but not limited to all civil structures, boundary wall, internal roads and infrastructures	50,00,00,000
Furniture, Fixtures & Fittings Including but not limited to Office Equipments, Electronic Equipments & Computer & Peripherals, Printers and like items pertaining to the Insured's trade	5,00,00,000
Plant and Machinery including but not limited to all Electrical Installation & Fittings, A.C, Refrigerator, DG set, etc	1,00,00,00,000
All Stocks including but not limited to RM, SIP, FG, Stores, Spares, packing materials & Consumables pertaining to insured trade	1,00,00,00,000
Total	2,55,00,00,000



Item Description	Total Sum Insured (INR)
Material Damage	2,55,00,00,000
Machinery Breakdown	1,00,00,00,000
Fire loss of Profit (IP - 12 Months)	1,00,000

EXCESS/ DEDUCTIBLES

Material Damage and Machinery Breakdown	5% of claim amount subject to a minimum of INR 10,00,000
Business Interruption (FLOP)-	7 days of standard Gross Profit of the affected unit

Applicable Add ons, Endorsements & Clauses:

Section -I Material Damage:	
Add-Ons	SI Limit with Subjectivity
1. Earthquake (Fire & Shock) + Tsunami	Full SI
2. STFI	Full SI
3. Escalation	Up to 5% of BMA Sum Insured
4. Omission to Insure additions, alteration or extensions - 5 %	Up to 5% of BMA Sum Insured
5. Architects, Surveyors, Consulting Engg Fees in excess of 3% of claim amount	Covered up to 7.5% of claim amount subject to maximum of INR 5,00,00,000
6. Impact Damage due to Insured's own Rail/Road Vehicles, Forklifts, Cranes, Stackers and the like and articles dropped there from	Covered Up to INR 2,55,00,00,000
7. Removal of Debris including foreign debris, slush and silt removal including the cost of destruction of INR 25,00,000	Covered up to 10% of claim amount subject to maximum of INR 5,00,00,000
8. Start -up /Shutdown Expenses	Covered Up to 5,00,00,000
9. Dewatering expenses	Covered Up to 5,00,00,000
10. Loss Minimization Expenses	Covered Up to 5,00,00,000
11. Property protection cover	Covered Up to 5,00,00,000
12. Incompatibility/Modification cost expenses	Covered Up to 5,00,00,000
13. Preparation of Lost records / Computer Records, Valuable Papers & records Clause / Cost of Re writing records clause	Covered Up to 5,00,00,000
14. Fire Brigade and fire-fighting expenses	Covered under Expense for Loss Minimisation
15. Minor works	Covered per project and in aggregate Up to 5 Cr excluding dismantling and testing
16. Involuntary betterment/ Modification Cost/ Incompatibility Expenses/ Technological Advancement	Covered Up to 5,00,00,000
17. Claims preparations costs	Covered Up to 5,00,00,000
18. Immediate Repairs or temporary repairs	Covered Up to 5,00,00,000 subject to repairs are part of final repairs
19. Professional fee including visit of foreign experts	Covered Up to 5,00,00,000

20. Expediting expenses including air freight	Covered Up to 5,00,00,000
21. Undamaged foundations	Covered Up to 5,00,00,000
22. Damage to underground services	Covered if its value included in Total Sum Insured
23. Pair and sets / Consequential reduction in Value	Covered Up to 5,00,00,000
24. Temporary removal of property	Covered Up to INR 5,00,00,000
25. Mobile plant and equipment	Covered if its value included in Total Sum Insured, covered within premise only
26. Free Automatic Reinstatement of SI upto 10% of Sum Insured	Covered with adjustment premium
27. Employee personal property/effects cover	Covered AOA: 5 lacs: AOY : 1 Cr
28. Additional customs duty (contingent)	Covered Up to 5,00,00,000
29. Obsolete Parts	Covered Up to INR 5,00,00,000
30. Decontamination & pollution clean-up expenses	Covered Up to INR 5,00,00,000
31. Additional Insured	Covered, names to be provided before policy Binding
32. Sue and Labour charges	Covered Up to INR 5,00,00,000
33. Goods Held in Trust	Covered subject to part of Total Sum Insured
34. Margin Clause	Covered Up to 5%
35. Hire purchase & lease agreement	Covered under Good Held in trust subject to condition that its value is included in Total Sum Insured
36. Agreed Bank Clause	Covered
37. Waiver of Subrogation	Covered
38. Waiver of contribution	Covered
39. Multiple insured clause	Covered
40. Additional interests	Covered
41. Primary and Non-contributory for named insured. Excluding O&M contractors for their contractual liability	Covered
42. Loss Payee Clause	Covered
43. Vehicle load clause	Agreed Up to 5,00,00,000
44. Capital Additions	Covered Up to 5,00,00,000
45. On account payments clause	Covered upto 50% of admissible assessed amount upon surveyor's recommendation
46. Nominated surveyor and loss assessor clause	Covered
47. Brand or trademarks	Covered
48. Non-invalidation / Mis-description Clause / Errors & Omissions Clause	Covered only for Errors & Omissions Covered max 5,00,00,000
49. Smoke Damage Cover	Covered if originates due to Fire for max 5,00,00,000
50. Deliberate Damage	Covered Up to 5,00,00,000
51. OEM clause	Covered up to difference of 25% subject to max 5 Cr
52. Electrical Clause/ Electrical Installation Clause	Covered
53. Landscaping Clause	Covered subject to part of Total Sum Insured
54. Outbuilding Clause / Roads Pavement / Street Furniture	Covered subject to part of Total Sum Insured
55. Reinstatement Value Clause	Covered
56. Civil/Local Authority Clause	Covered
57. Designation of Property Clause	Covered

58. 72 Hours Clause	Covered for AOG perils
59. Waiver of Under Insurance up to 15%	Covered
60. Waiver of FIR for burglary claims	Covered for claims up to 1 lacs, but police intimation report is necessary
61. Insurance of Additional Expenses of Rent for An Alternative Accommodation	Covered Up to 5,00,00,000
62. Leakage of Firefighting Equipment/Accidental of Gas Flooding System	Covered Up to 5,00,00,000
63. clause for new units which are coming up	Covered Up to 5,00,00,000
64. Broad Water Damage Cover	Covered Up to 5,00,00,000
65. Decontamination and Cost of Clean Up Expense	Covered Up to 5,00,00,000
66. Contamination and Co-Mingling of Stocks	Covered Up to 5,00,00,000
67. Sprinkler Up-Grading Costs	Covered Up to 5,00,00,000
68. Un-Occupancy Clause	Covered Up to 5,00,00,000
69. Accounts Receivable	Covered Up to 5,00,00,000
70. Unrepaired Damage	Covered Up to 5,00,00,000
71. Brands and Trademarks	Covered Up to 5,00,00,000
72. Protection and Preservation of Property	Covered Up to 5,00,00,000
73. Cost of Clearing Drains Clause	Covered Up to 5,00,00,000
74. Leak Search Cost	Covered Up to 5,00,00,000
75. Newly Acquired property	Covered Up to 5,00,00,000
76. Cost of Disposing Damaged Items	Covered Up to 5,00,00,000
77. Temporary Repair Costs	Covered Up to 5,00,00,000
78. Lawn, Plants, Shrubs & Trees	Covered Up to 5,00,00,000
79. Exhibition, Exposition, Fair or Trade Show	Covered Up to 5,00,00,000
80. Coverage for basement Risks	Covered Up to 5,00,00,000
81. Key and lock clause	Covered Up to 5,00,00,000
82. Green Clause	Covered Up to 5,00,00,000
83. Delay in Repair	Covered Up to 5,00,00,000
84. Tenants Improvement	Covered Up to 5,00,00,000
85. Undamaged Stock & Loss of Resale	Covered Up to 5,00,00,000

Section II – Business Interruption (FLOP)	
Add-ons	Limit
1. Premises of Named Customers & suppliers	Covered Up to 5,00,00,000 as per GIC Wordings
2. Premises of Un- Named Customers & suppliers	Covered Up to 5,00,00,000 as per GIC Wordings
3. Prevention of Access	Covered for max 28 Days subject to maximum of 5,00,00,000 as per GIC Wordings
4. Suppliers Premises Extension - Coverage restricted to Named First Tier/ Direct Domestic Supplier's premises Only. Coverage restricted to FLEXA & AOG perils only.	Covered as above
5. Public utility extension cover for electric supply	Covered max Up to 5,00,00,000

6. Interdependency	Covered
7. Additional Increased Cost of Working/Extra Expenses	Covered upto Up to 5,00,00,000
8. Claims Preparation Cost	Covered for combined limit of 5,00,00,000 MD+BI
9. Auditor's Fee	Covered
10. Departmental Clause	Covered
11. Alternate Basis Clause	Covered
12. Basis of Sum Insured under Loss of Profit	Covered
13. Basis of Indemnification under Loss of Profit	Covered
14. Loss Payee Clause	Covered
15. Accumulated Stock Clause	Covered up to Up to 5,00,00,000

Special Conditions and Exclusions:

1. **FEA Warranty:** Warranted that Fire extinguishing appliances (Portable Hand Appliances/Hydrant System/Sprinkler System) which are installed in the insured premises shall be maintained in efficient working condition at all times with trained manpower available to operate the same at the premises.

2. **Basement Warranty:** Warranted that the premises has no basement or basement is only being used for Parking.

3. **Electrical Warranty:** Warranted that electrical wirings and cables are inside concealed conduit with No loose electrical wiring.

4. **Kutcha Construction Warranty:** Warranted that no structure is of kutcha construction in the insured premises.

Premium and Payment Details:

Net Premium (INR)	INR 16,11,062
Final Premium (INR)	INR 16,11,062

Important Notice

1. ***Cheque dishonor / Non-receipt of payment:** If premium paid through Cheque, the policy is void ab-initio in case of dishonor of Cheque or non-receipt of payment.
2. This policy is subject to the standard policy wordings, warranties, exclusions and conditions as per Standard Fire and Special Perils Policy Wording.
3. The Coverage has been provided basis information provided by you/proposer to us and the policy is not valid, if any of the information provided is incorrect.
4. The Policy Wording attached herewith includes all the Standard Coverage offered by Go Digit General Insurance Ltd. to its Customers. For any clarification please call our Call Center Number 1800 258 5956.

For & On Behalf of Go Digit General Insurance Ltd.

Consolidated stamp Duty paid

Authorized Signatory

Printed, Signed and Executed at Bangalore

vide Receipt No: RA120153263 dated 31-08-23

GST Reg. No : 29AACCO4128Q1ZW

SAC Code: 9971

In case of any claim, please contact our 24-Hour Call Centre at 1800 258 5956 or email us at 'hello@godigit.com'.

Go Digit General Insurance Ltd, Address Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru, Karnataka 560095, IRDAI Reg No. 158, CIN U66010PN2016PLC167410, GST Reg. No: 29AACCO4128Q1ZW

DIGIT INDUSTRIAL ALL RISK INSURANCE POLICY
POLICY WORDING

UIN: IRDAN158CP0004V01201920

SECTION I - MATERIAL DAMAGE

In consideration of the insured paying to Go Digit General Insurance Limited (herein after called the "Company" or "Insurer"), the premium shown in the schedule, 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:

a)

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

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

b)

- (i) collapse or cracking of buildings
- (ii) corrosion rust extremes or changes in temperature dampness dryness wet or dry rot fungus shrinkage evaporation loss of weight pollution contamination change in colour flavour texture or finish action of light vermin insects marring or scratching

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

c)

- (i) Larceny
- (ii) acts of fraud or dishonesty
- (iii) disappearance unexplained or inventory shortage 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 nationalization 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) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. Solely for the purpose of this Exclusion Combustion shall include any self-sustaining process of nuclear fission.

B. EXCLUDED PROPERTY

This Policy does not cover:

- 1. Money cheques stamps bonds credit cards securities of any description jewelry precious stones precious metals bullion furs curiosities rare books or works of art unless specifically mentioned as insured by this policy.
- 2. Unless specifically mentioned as insured by this Policy goods held in trust or on commission documents manuscripts business books computer systems records patterns models moulds plans designs explosives
- 3.
 - a) vehicles licensed for road use (including accessories thereon) caravans trailers railway locomotives or rolling stock watercraft aircraft spacecraft or the like
 - b) property in transit other than within the premises specified in the Schedule
 - c) property or structures in course of demolition construction or erection and materials or supplies in connection therewith
 - d) land (including top-soil back-fill drainage or culverts) driveways pavements roads runways railway lines dams reservoirs canals rigs wells pipelines tunnels bridges docks piers jetties excavations wharves mining property underground off-shore property unless specifically covered.
 - e) livestock growing crops or trees
 - f) property damaged as a result of its undergoing any process
 - g) property undergoing testing installation including materials and supplies therefore if directly attributable to the operations of work being performed thereon unless Damage by a cause not otherwise excluded ensues and then the Insurer will be liable only for such ensuing loss

- h) property more specifically insured
- i) property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment 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.

DEDUCTIBLES

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

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

GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of 7 days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
 PROVIDED such a fall or displacement is not caused by a peril not excluded by this policy or such loss or damage would be covered if such building, range of buildings or structure were insured under this policy.
 Notwithstanding the above, the Company, subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:-
 - a. If the trade or manufacture carried on be altered, or if the nature of the occupation or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - b. If the building insured or containing the insured property becomes unoccupied and so remains for a of more than 30 days.
 - c. If the interest in the property passes from the insured otherwise than by will or operation of law.
4. This insurance may be terminated at any time at the request the Insured, in which case the Company will retain the premium at Customary short period rate for the time the policy has been in force. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateables proportion of the premium for the unexpired term from the date of the cancellation.
5.
 - i. On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company

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

- b) Particulars of all other insurances, if any.

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

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

- ii. In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
6. On the happening of loss or damage to any of the property insured by this policy, the Company may
- a. enter and take and keep possession of the building or premises where the loss or damage has happened,
 - b. take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage,
 - c. keep possession of any such property and examine, arrange, remove or otherwise deal with the same,
 - d. sell any such property or dispose of the same for account of whom it may concern

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

If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

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

- 7. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.
- 8. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound

to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon.

If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

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

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

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

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

10. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rate able proportion of such loss or damage.
11. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
12. If any difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an arbitrator to be appointed in writing by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two dis-interested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party in accordance with the provision of the Arbitration Act, 1940, as amended from time to time and for the time being in force. In case either party shall refuse or fail to appoint arbitrator within two calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator and in case of disagreement between the arbitrators, the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

It is clearly agreed and understood that no difference or dispute shall be 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.

13. Every notice and other communication to the Company required by these conditions must be written or printed.
14. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company. The additional premium referred above shall be deducted from the net claim amount payable under the policy. Thus continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount when settled of pro-rata premium to be calculated from the date of loss till expiry of the policy.
Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

Special Conditions to Section I

1. Sums Insured

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

2. Basis of Loss Settlement

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

2.1. Reinstatement or replacement shall mean:

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

2.2. Special Provisions

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

3. Debris Removal

This policy covers the necessary expense for removal of debris of insured property from the described

premises as a result of physical loss destruction or damage insured against under this policy.
The Company's total liability for debris removal is limited to the amount entered in the Schedule.

Section II - Business Interruption

The Insurers agree that if during the period of insurance the business carried on by the insured at all the premises specified & listed in the Schedule is interrupted or interfered with in consequence of loss destruction or damage indemnifiable under Section I, then the Insurers shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference provided that the liability of the Insurers in no case exceeds the total sum insured or such other sum as may hereinafter be substituted therefor 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 to boilers economizers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion or rupture.
 - 1.5. electronic installations, computers and data processing equipment.
 - 1.6. 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.
 - 1.7. mechanical or electrical breakdown or derangement of machinery or equipment.
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 Uninsured Working Expenses.

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

2. Uninsured Working Expenses

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

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

3. Turnover

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

4. Indemnity Period

The period beginning with the occurrence of loss destruction or damage and ending not later than the Maximum Indemnity Period thereafter during which the results of the Business shall be affected in consequence thereof. Provided always that the Company is not liable for the amount equivalent to the rate of gross profit applied to the standard turnover during the period of Time Exclusion of 7 days stated in the schedule.

5. Rate of Gross Profit

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

- Annual Turnover

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

- 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.

Provisions:

Memo 1 - Benefits from Other Premises

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

Memo 2 - Return of Premium

If the Insured declares at the latest nine months after the expiry of any policy year that the Gross Profit

earned during the accounting period of twelve months most nearly concurrent with any period of insurance, was less than the sum insured thereon a pro rata return of premium not exceeding one third of the premium paid on such sum insured for such period of insurance shall be made in respect of difference.

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

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 organization(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.

Other Terms and Conditions-

- Terrorism & Sabotage Exclusion
- Sanction & Limitation Clause
- All the other terms & condition as per original policy.
- War & Civil War exclusion
- Nuclear Energy Risks Exclusion
- Radioactive Exclusion
- Pollution & Contamination Exclusion
- Cyber Risk Exclusion
- Testing and commissioning Clause
- Excluding all kinds of losses arising out of infectious and contagious diseases.
- Exclusions: Infectious Disease / COVID-19 Exclusion Notwithstanding any provision to the contrary, this insurance excludes any loss, damage, liability, expense, fines, penalties or any other amount directly or indirectly caused by, in connection with, or in any way involving or arising out of any of the following – including any fear or threat thereof, whether actual or perceived -
 1. Any infectious disease, virus, bacterium or other microorganism (whether asymptomatic or not); or
 2. Coronavirus (COVID-19) including any mutation or variation thereof; or
 3. Pandemic or epidemic, as declared as such by the World Health Organization
- Exclusion LMA 5393 applicable.

Wordings –

• Terrorism & Sabotage Exclusion-

This Policy excludes:

- (i) Any non-physical/non-material damage
- (ii) Any Loss, damage, cost or expense directly or indirectly arising out of any biological, chemical, nuclear or radioactive contamination due to any act of terrorism. Contamination is meant also as poisoning or prevention a/o limitation of the use of objects due to the effects of biological, chemical,

nuclear or radioactive substances.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with organization(s), 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.

•Sanction & Limitation Clause-

No 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.

•War & Civil War exclusion-

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

•Nuclear Energy Risks Exclusion-

This Agreement shall exclude Nuclear Energy Risks whether such risks are written directly and/or by way of reinsurance and/or via Pools and /or Associations.

For all purposes of this Agreement Nuclear Energy Risks shall mean all first and/or third party insurances or reinsurances (other than Workers' Compensation and Employers' Liability) in respect of

1. All Property on the site of a nuclear power station (NPS), Nuclear Reactors, reactor buildings, plant, and equipment therein on any site other than a NPS

2. All Property, on any site (including but not limited to the sites referred to above, used or having been used for

(a) the generation of nuclear energy or

(b) the production use or storage of nuclear material

3. Any other Property eligible for insurance by the relevant local Nuclear Insurance Pool and/or Association but only to the extent of the requirements of that local Pool and/or Association

4. The supply of goods and services to any of the sites described in points 1 to 3 above, unless such insurances or reinsurances shall exclude the perils of irradiation and contamination by Nuclear Material. Except as under noted, Nuclear Energy Risks shall not include

a. any insurance or reinsurance in respect of the construction or erection or installation or replacement or repair or maintenance or decommissioning of Property as described in points 1 to 3 above (including Contractors' Plant and Equipment)

b. any Machinery Breakdown or other Engineering Insurance or reinsurance not coming within the scope of 4 (a) above

Provided always that such insurance or reinsurance shall exclude the perils of irradiation and contamination by Nuclear Material.

However, the above exemption shall not extend to:

A. The provision of any insurance or reinsurance whatsoever in respect of

1. Nuclear Material

2. Any Property in the High Radioactivity Zone or Area of any Nuclear Installation as from the introduction of Nuclear Material or for reactor installations - as from fuel loading or first criticality where so agreed with the relevant local Nuclear Insurance Pool and/or Association.

B. The provision of any insurance or reinsurance for the under-noted perils:-

i. Fire, lighting, explosion

ii. Earthquake

iii. Aircraft and other aerial devices or articles dropped there from

iv. Irradiation and radioactive contamination

v. Any other peril insured by the relevant local Nuclear Insurance pool and/or Association

In respect of any other Property not specified in A above which directly involves the production, use or storage of Nuclear Material as from the introduction of Nuclear Material into such property.

Radioactive Exclusion

Unless specifically agreed for an insured loss involving nuclear material under determined circumstances, this insurance does not cover loss, damage, cost or expense of whatsoever nature directly or indirectly caused, resulting from or in connection with nuclear energy or radioactivity of any kind including but not limited to any of the following regardless of any other cause or event contributing concurrently or in any other

sequence to the loss:

i. ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel

ii. the radioactive, toxic, explosive or other hazardous or contamination properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

iv. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.

v. any chemical, biological, bio-chemical or electromagnetic weapon.

Pollution & Contamination Exclusion-

This agreement excludes any loss arising from Pollution or Contamination except (unless otherwise excluded) destruction of or damage to the property insured caused by:

1. pollution or contamination which itself results from a perils reinsured against

2. any peril reinsured against which itself results from a pollution or contamination

This agreement also excludes any liability in connection with disposed or dumped waste materials or substances.

Cyber Risk Exclusion-

1. Electronic Data Exclusion

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

I. This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to this loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes program, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such

equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorized instructions or code including a set of maliciously introduced unauthorized instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

II. However, in the event that a peril listed below results from any of the matters described in paragraph (a) above, this Policy subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy Period to property insured by this Policy directly caused by such listed peril
Listed Perils:

i. Fire

ii. Explosion

2. Electronic Data Processing Media Valuation

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

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored, the basis of valuation shall be the cost of blank media. However, this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

Testing and commissioning Clause-

It is hereby noted and agreed that this insurance does not cover destruction or damage to property in course of construction or erection, dismantling, revamp or undergoing testing or commissioning including mechanical, performance testing and any business interruption resulting there from.

Acceptance of property hereon is subject to satisfactory completion of the following procedures:

a) Mechanical completion including testing

b) Testing and commissioning

c) Official acceptance by the insured following formal hand over certificate procedure. (It being understood that no equipment faults or punch list items affecting operation integrity of the plant are outstanding, unless otherwise agreed by Insurers). Testing to 100% of design capacity maintained by each separate unit in a stable and controlled manner for a continuous ongoing period of minimum 72 hours

d) Fire suppression and detection systems are operational.

In the event that compliance with b, c, d will be deferred upon mechanical completion or testing, such alternative procedures which will be adopted prior to the attachment under the policy shall be agreed upon between the Insurer and the Insured on a case to case basis and the attachment of risk under the policy shall be subject to the approval of the Insurer. Proviso: This exclusion does not apply to on-going maintenance/schedule turnaround. This exclusion also does not apply to revamp work subject, however, to the maximum contract value as declared within the Property in the course of construction Extension of the individual policies.

LMA-5393-

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and

notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test: 2.1. for a Communicable Disease, or

2.2. any property insured hereunder that is affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where: 3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

Section -I Material Damage:

1. 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 of the annual premium as appropriate on the undernoted item(s) the Sum(s) Insured shall, during the period of insurance, be increased day by an amount representing 1/365th of the specified percentage increase per annum.

Item Number	Specified Percentage increase per annum
3	5 %

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

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

i. the sums to be insured under each item above, but in the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by any endorsement effective prior to the renewal date) to which shall be added the which have accrued under this Clause during the period of insurance up to that renewal date, and

ii. the specified percentage increase(s) required for the period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.

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

2. Inadvertent Omission to Insure/Omission to Insure additions/Alteration or extensions-

In consideration of the payment of additional premium, this policy extends to cover inadvertent omissions, additions and/or alterations or extensions.

i) The liability under this extension shall not to exceed 5% of the sum insured for equipment mentioned in the schedule.

ii) The insured shall notify the company of each additional insurance as soon as it shall come to their

knowledge and shall pay the appropriate additional premium thereon from the date of inception.

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

iv) No liability shall attach to the company in respect any equipment while such equipment is otherwise insured.

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

Limit: 5% of the Sum Insured as mentioned in schedule.

3. ARCHITECTS', SURVEYORS' AND CONSULTING ENGINEERS' FEES CLAUSE-

It is hereby declared that the amount insured on building, machinery, accessories and equipment is understood to include Architects', Surveyors' and Consulting Engineers' Fees for Plans, Specifications, Tenders, Quantities and Service in connection with the superintendence of the reinstatement of the building, machinery, accessories and equipment Insured under this policy but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by Insured Perils and further that the amount payable in respect of Architects', Consulting Engineers' fees for service and superintendence of the reinstatement of the building, machinery, accessories and equipment insured shall not exceed on the amount paid for loss on the building, machinery, accessories and equipment insured by the policy

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

Policy may be extended to cover the above subject to following endorsement wordings:

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

5. Cost of Demolition and Debris Removal

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover the cost of demolition and/or removal of debris and/or any other expenses reasonably and necessarily incurred in connection with site clearing operations and/or salvaging including damage caused by such operations, dismantling, shoring up, propping, in the event of circumstances giving rise to loss or damage by any of the perils insured under this Policy.

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

6. Start-Up/Shut-Down Cost

On payment of additional premium, it is hereby declared and agreed that, on the occurrence of an event which leads to a damage or loss covered under the base policy, this extension covers the cost necessary and reasonably incurred in start-up/shut-down for power and utilities such as electricity, water, steam, gas as well as feedstock, fuels or combustibles in a normal start-up procedure and subject to the sub-limit entered in the Schedule.

Start-up costs will not be recoverable under normal or emergency shut down operations.

7. De watering Expenses

De watering Expenses On payment of additional premium, it is hereby declared and agreed that the Policy covers costs and expenses necessarily and reasonably incurred for dewatering, including shafts and underground following an event which is not specifically excluded hereunder. The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule

8. Protection and Preservation of Property/Precautionary Measures/Loss Minimization

On payment of additional premium, it is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in case of actual or imminent physical loss or damage of the type insured against by this Policy, this Policy is extended to cover the expenses incurred by the Insured in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder, which expenses shall be added to the physical loss or damage otherwise recoverable, if any, under the Policy.

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

9. Preparation of Lost records/Computer Records, Valuable Papers & Records Clause/Cost of Re-writing records clause/Plans, Documents & Archives

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, up to a limit as specified in the Schedule subject to following.

1. The loss of data, data media and records having been caused by damage not excluded under this policy.
2. We will indemnify the Insured for the Cost, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the policy. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, stamps, coupons, bank or currency notes or other negotiable instruments shall be deemed to be excluded from this insurance.
3. Data / Software backup being kept in fireproof safe.
4. The following special exclusions will apply:
 - a) Loss or damage for which the Repair Company or Maintenance Company is contractually liable.
 - b) Any cost for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
 - c) Normal wear and tear of media.
 - d) Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
 - e) Consequential loss of any kind

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

10. Fire Extinguishing / Fighting Expenses-

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire, threatening to involve the property insured under this section of the policy, the insured shall be entitled to recover up to a Limit Any One Accident specified in Your Policy Schedule. We will pay:

- i. The actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;
- ii. The cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;
- iii. All other actual expense (including any expenses paid for firefighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.
All claims for personal injury are excluded.
- iv. The expenses incurred to recharge/refill any fire protection devices.

11. Minor Works Extension

On payment of additional premium, it is hereby declared and agreed that, notwithstanding anything to the contrary in this policy or in any of its conditions, this policy is extended to include loss or damage to minor alterations and/or construction and/or re-construction and/or addition and/or maintenance and/or modifications and/or work carried out on any of the property insured under this policy against insured perils.

Notwithstanding other terms and conditions herein, this extension to the policy shall only pay in excess of more specific insurance if any, arranged in respect of minor works. This extension does not cover any loss or damage, to the property which, at the time of happening of such loss or damage, is insured under any project insurance policy.

It is further agreed and declared that, the loss of earnings, loss by delay, loss of market or any other consequential or indirect loss whatsoever, shall not be payable under this extension or even under corresponding Business Interruption policy if any, taken by the insured unless specifically agreed to in writing by the Company.

It is hereby agreed that the upper limit of any minor works covered under this add-on shall not exceed Rs. 5,00,00,000

12. Involuntary Betterment/Technological Advancements/Obsolete Equipment Clause-

Notwithstanding Condition of Reinstatement, In the event that new Property Insured of like kind and quality is not obtainable, Property Insured which is as similar as possible to that which has sustained Damage and which is capable of performing the same function shall be deemed to be new Property Insured of like kind and quality and in no event shall this be considered as a betterment to the Insured. In the event of replacement with new Property Insured, the Insurer will pay the cost of purchasing and installing technologically current Property Insured, which is necessitated by incompatibility between new Property Insured installed to replace Property Insured which has sustained Damage and existing Property Insured which has not incurred Damage at the same or an interdependent location.

Provided always that:

1. Damage was directly caused to the Property Insured
2. The Insurer shall be liable only for the amount sufficient to enable the Insured to resume operations in substantially the same manner as before the Damage
3. The Insurer shall be liable for only the difference between
 - 3.1. the highest sales value of the existing Property Insured which has not incurred Damage at the same or interdependent location and
 - 3.2. The installed cost of the technologically current Property Insured

The liability of the Insurer shall not exceed the Limit of Indemnity stated in your Policy Schedule

13. Claim Preparation Costs

In consideration of the premium paid, and subject to the Exclusions, Conditions and Limitations of the Policy to which this Extension is attached, this Policy is extended to cover the actual costs incurred by the Insured of reasonable fees payable to the Insured's accountants, architects, auditors, engineers, or other professionals and the cost of using the

Insured's employees, for producing and certifying any particulars or details contained in the Insured's books or documents, or such other proofs, information or evidence required by the company resulting from insured loss payable under this Policy for which the company have accepted liability.

Coverage will not include the fees and costs of attorneys, public adjusters, and loss appraisers, all including any of their subsidiary, related or associated entities either partially or wholly owned by them or retained by them for the purpose of assisting them nor the fees and costs of loss consultants who provide consultation on coverage or negotiate claims.

The company shall not be liable under this Extension for more than the sub-limit of in respect of any one Occurrence as mentioned in Your Policy Schedule/Certificate of Insurance, which shall be part of and not in addition to the policy limit.

14. Immediate Repairs

In consideration of the payment of additional premium and notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that in the event of an admissible loss due to operation of an insured peril, the insured, if they so elect, may immediately begin repairs or reconstruction but such work shall at all times be open to supervision by the Company or their representatives 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 or in the operation of properties which may be necessary to their business/manufacturing.

It is also agreed and declared that the evidence of loss shall be photographed by the Insured and if any damaged items are replaced the same shall be preserved by the Insured for inspection by surveyors.

It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder, the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.

The Company's Liability shall not exceed the Sum Insured mentioned in the Policy Schedule against this add on cover.

15. Professional Fees for Technicians, Accountants and Legal Services.

In consideration of the payment of additional premium, the policy is extended to include any amount in respect of Technicians, Accountants, Legal Services or other fees necessarily incurred by the Insured in the reinstatement of the Insured property consequent upon its loss, destruction or damage by a peril not excluded in the Policy but not for preparing any claim.

Limit: Up to per event and in aggregate as agreed and specified in Schedule

Deductible: 5% of the claim amount subject to min of Rs. 1,00,000 for each and every claim

16. Expediting Costs

On payment of additional premium, it is hereby declared and agreed that, this Policy covers the reasonable and necessary costs incurred to pay for the temporary repair of insured damage to insured property and to expedite the permanent repair or replacement of such damaged property.

This Additional Coverage does not cover costs:

- 1) recoverable elsewhere in this Policy;

or

- 2) of permanent repair or replacement of damaged property.

Insurers shall not be responsible for more than 5,00,00,000 Any One Accident and 5,00,00,000 in aggregate.

17. Undamaged Foundations

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the foundation of the property insured which prove to be unusable following the loss or damage as covered under the Policy at the insured premises shall be considered part of the property damaged. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule

18. Damages to Underground Services

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

19. Pair and Set Clause

In the event of insured loss or damage to Insured 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 options, 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.

20. 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.

21. Automatic Reinstatement Clause-

On payment of additional premium, it is hereby declared and agreed that subject to the Insurance Limits as stated in the Schedule in the event of any claim occurring under this Policy and in the absence of written notice by the Insured to the contrary, the insurance in respect of any Property Insured or Business Interruption arising is automatically reinstated as and from the date of the Damage.

22. Cover for Employees' Personal Property and Personal effects

The policy is extended to include the loss of or damage to Personal Property of employees for which the insured is responsible whilst at the insured premises provided that, the Insurers shall not be responsible for more than 5,00,00,000 Any One Accident and 5,00,00,000 in aggregate per occurrence. Deductible: 5% of the claim amount subject to min of Rs. 1,00,000 for each and every claim.

23. Additional Customs Duty

On payment of additional premium, it is hereby declared and agreed that the insured shall also be indemnified during the Policy Period, toward the additional Custom Duty as mentioned in the Policy Schedule which may be incurred by the insured over and above the custom Duty amount taken into account in arriving at the Sum Insured of the affected item.

24. Obsolete Spare Parts

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of spares currently insured hereunder and represented within the total Sum Insured under the Policy, becoming obsolete following an indemnifiable loss to the Plant & Machinery to which they belong, such spare parts shall also be deemed a constructive total loss provided always that such parts cannot be used as spares for any other units within the premises of the Insured. The Company shall retain salvage rights over such parts.

The indemnity provided herein shall be subject to the Sub-Limit as specified in The Schedule

25. Decontamination and Cost of Clean Up Expenses/Industry's Seepage, Pollution And Contamination Clause

In consideration of the payment of additional premium, it is agreed and understood that, if the insured property is contaminated as a direct result of physical damage insured by this policy and there is in force at the time of loss any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then this policy covers as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property in a manner to satisfy such law or ordinance.

This additional coverage applies only to that part of insured property so contaminated as a direct result of insured physical damage. The company is not liable for the costs required for removing contaminated uninsured property nor the contaminant therein or thereon, whether or not contamination results from an insured event.

The Company shall not be liable under this Extension for more than the sub-limit as mentioned in the schedule in respect of any one Occurrence, which shall be part of and not in addition to the policy limit.

26. Additional Insured- Multiple Insured Clause

If in any Section The Insured comprises of more than one party each operating as a separate and distinct entity, this Policy of Insurance shall, unless otherwise provided for in this Policy of Insurance, apply as if a separate policy had been issued to each of these parties provided always that The Insurer's overall liability towards the parties that constitute The Insured in any Section shall not exceed the Sum Insured and any limits of indemnity specified in The Schedule to that Section. Any payment made by The Insurer to any Insured Party as a result of an occurrence of loss or damage shall reduce, by the amount of that payment, The Insurer's liability towards all Insured Parties that constitute The Insured arising from that occurrence under this Policy of Insurance

27. Sue and Labour Charges

On payment of additional premium, it is hereby declared and agreed that in case of loss or damage, or imminent loss or damage, to the Contract Works insured hereunder due to a cause indemnifiable under the Policy, it shall be lawful and necessary for the Insured, their factors, servants and assigns, to sue, labour, and travel for in and about the defence safeguard and recovery of the Property Insured hereunder or any part thereof without prejudice to this insurance, to the charges whereof the Insurers shall contribute according to the rate and quantity of the loss amount indemnifiable hereunder by the Insurers or which would have been indemnifiable hereunder by the Insurers but for the actions of the Insured; nor shall such acts of the Insured or Insurers in recovering saving and preserving Property Insured in case of loss or damage be considered a waiver or an acceptance of abandonment.

In the case of imminent loss or damage the Insured shall take such action as they consider prudent to prevent or reduce loss of or damage to the Contract Works and shall inform the Insurers as soon as practicable thereafter.

The liability of the Insurers under this Endorsement shall not exceed the Limit of Liability stated in the Policy Declarations and shall be subject to the Deductibles specified in the Policy Schedule.

Deductible: 5% of claim amount subject to min of Rs. 1,00,000 for each and every claim

28. Goods held in trust/ Hire purchase & lease agreement

On payment of additional premium, it is hereby declared and agreed that certain items of the property may be subject of hire purchase, lease or other agreements and the interest of the other parties to these agreements is noted in this insurance, the nature and extent of such interest including other insurance to be disclosed in the event of loss, destruction or damage. These may also include all real and personal property of every kind and description belonging to the Insured or to others (including but not limited to goods under consignment, held in trust or on lease or paid for awaiting delivery) for which the Insured may be held liable for loss or damage while in their care, custody or control. The liability of the Insurer shall not exceed the Limit stated in your Policy Schedule.

29. AGREED BANK CLAUSE:

It is hereby declared and agreed: -

- a. 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.
- b. That the receipts of the Bank shall be complete discharge of the Company therefor 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.

c. 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.

d. 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.

e. 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 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

f. 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 therefor 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.

30. Waiver of Subrogation

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions that in the event of the claim arising under this policy, the Company agrees to waive any rights remedies or relief to which they might become entitled by subrogation against specific parties.

31. Waiver of Contribution

It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, this policy will be primary without the right of contribution to any other insurance carried by or on behalf of the named Insureds with respect to their respective interests in the insured property

32. Loss Payee Clause

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions loss is payable to The Insured or as directed by The Insured, which shall include such party who has an insurable interest in the subject matter insured at the time of loss or damage

33. Vehicle Load Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of any of the insured's vehicles being left loaded overnight where the goods are already sold but not yet delivered whilst in or on the premises described in the Schedule hereto the 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.

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

34. Capital Additions/Newly Acquired Property or Interest/New Acquisitions/Merger and Acquisition/New Location Cover On payment of additional premium and subject to the sub-limit shown in the Schedule.

This Policy is extended to include, in so far as the same are not otherwise insured: a) any newly acquired machinery and plant or newly constructed buildings, and b) alterations additions and improvements to buildings subsequent to a certificate of completion, c) alterations additions and improvements to machinery and plant, at the Insured locations, but not in respect of any appreciation in value during the current Period of Insurance, Provided that: The Insured undertakes to give particulars within 30 days of commencement of the Insurer's liability and to effect specific insurance before the expiry of the Period of Insurance and to pay an additional premium. It is to be clearly understood that in the event of failure of payment of additional premium by insured within 30 days from inception of Insurer's liability under this clause, Insurers shall not be liable for loss or damage to such new additions or any consequential loss till the time of payment of additional premium as demanded by Insurer.

35. Payments on Account

Payments on account may be made to the Insured following Damage at the discretion of the Insurer but in no case shall any payment exceed the Insurer's liability for each item in respect of which payment is to be made.

36. 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 (insert names here).

37. Brand/Trademarks

On payment of additional premium, it is hereby declared and agreed that in the event of loss or damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics. The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit or unfit for consumption or sale in open market. However, in all such cases of retention of damage goods by the Insured, Insurers shall be free to deduct a reasonable value of salvage at their discretion.

38. Non-invalidation / Mis-description Clause / Errors & Omissions Clause

It is hereby agreed that this insurance shall not be invalidated by:

1. Any change of occupancy or increase of risk taking place in the property insured without the insured's knowledge provided that they shall, immediately on the same coming to their knowledge, advise the insurers and pay any additional premium that may be required from the date of such increase of risk.
2. Workmen on the premises for the purposes of effecting repairs, minor alterations to the premises or general maintenance purposes and the like.

39. Smoke Damage

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, the insurance shall, subject to the Special Condition hereinafter contained, extend to include destruction of or damage to the property insured (by fire or otherwise) directly caused by: - SMOKE due to a sudden, unusual and faulty operation of any heating or cooking unit, only when such unit is connected to a chimney by a smoke pipe or vent pipe, and while in or on the described premises but not SMOKE from fire-places or industrial apparatus. Provided always that 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 and for the purposes hereof any destruction or damage as aforesaid shall be deemed to be destruction or damage by fire. Further warranted that this Insurance does not cover: - • Destruction or damage directly or indirectly occasioned by or happening through or in consequence of War, Invasion, Act of Foreign Enemy, Hostilities (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection or Military or Usurped Power. • Consequential loss or damage of any kind or description. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule

40. Deliberate Damage

This Insurance covers physical loss of or damage to the property insured or expenses incurred by the Insured directly caused by any act or order of any governmental authority acting under the powers vested in them to prevent or mitigate the damage or imminent damage or threat thereof (Example: Pollution Hazard), resulting directly from damage to the property insured, provided such act of governmental authority has not resulted from lack of due diligence by the Insured to prevent or mitigate such hazard or threat thereof and to any other physical damage. Consequential losses are however excluded. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

41. OEM Clause

It is further noted and agreed that in the event of physical loss or damage to the property insured hereunder, the insured, at their sole discretion, shall have the option to accept repair or replacement terms as offered by the Original Equipment Manufacturer (OEM) regardless of any other terms offered from other suppliers, manufacturers or fabricators. Provided always that the difference between the OEM quote and the lowest quote doesn't exceed 25% of the lowest quote and quotes are based on the same technological specifications.

The Company's Liability shall not exceed the Sum Insured mentioned in the Policy Schedule against this add on cover.

42. Electrical Clause/ Electrical Installation Clause

It is hereby agreed and declared that notwithstanding anything contained to the contrary in the policy or in any conditions, the insurance under the policy shall extend to cover the loss, destruction or damage to any electrical machine, apparatus, fixtures or fittings arising from or occasioned by over running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightening included)

Provided always that all conditions (except in so far as they may be hereby expressly varied) shall apply as if they had been incorporated herein for this extension clause.

43. Growing Plants, Crops and Trees, Landscaping

Notwithstanding anything to the contrary, on payment of additional premium, it is hereby declared and agreed that this Policy is extended to cover the reasonable cost of remaking, reconstituting, redesigning and purchasing as necessary in order to replace surrounding and internal landscape grounds and gardens within the premises following an accidental physical loss, destruction or damage, provided always that the plants, crops and trees are being grown for non-commercial purposes. The liability of the Insurer shall not exceed the Limit of Indemnity stated in your Policy Schedule.35.

44. Outbuilding Clause / Roads Pavement / Street Furniture

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions it is understood to include walls, gates and fences, small outbuildings, extensions, annexes, exterior staircase and steel or iron frameworks in the said premises.

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

45. Reinstatement Value Clause

Reinstatement value insurance may be granted on Buildings, Machinery Furniture, Fixture and Fittings only subject to the incorporation of the following memorandum in the policy:

"It is hereby declared and agreed that in the event of the property insured under (Item Nos.....of) 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 ratable 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.

46. Building Ordinance/Civil or Local Authorities Clause, Demolition and Increased Cost of Construction It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that

- a) Company will pay for the additional increased costs incurred by the Insured, due to any repairs or reconstruction of a building consequent to a direct physical loss of or damage to such covered building (or structure) but not machinery and equipment, occurring at a premises described in the Schedule caused by an insured peril, resulting from the enforcement of any law or ordinance regulating the construction, demolition, repair, or use of such building (or structure). These additional increased costs are:
 - i. The demolishing of undamaged parts of a building (or structure) including the cost of clearing the site;
 - ii. The loss in value of the undamaged portion of a building (or structure) that bears to the value of the entire building (or structure) prior to loss or damage and subject to the same method of recovery which applies to the damaged portion of such building (or structure);
 - iii. The repair, reconstruction or remodeling of damaged and undamaged portions of a building (or structure) whether or not demolition is required at the same described premises or at another site, and

limited to the costs that would have been incurred in order to comply with the minimum requirements of the law or ordinance regulating the repair or reconstruction of the damaged building (or structure) at the same described premises. However, we shall not be liable for any increased cost of construction unless the damaged building (or structure) is actually rebuilt or replaced; and

iv. Company will pay no more than the applicable sub-limit of this add-on cover.

The demolition of the undamaged building (or structure) as a result of enforcement of any law or ordinance regulating such demolition, will be considered a damaged building (or structure); the value of which is subject to the same method of recovery provided for a damaged building (or structure) and to the applicable limit of liability as per the schedule for that described premises.

b) Company will not pay for the following under this coverage:

i. Any cost that is incurred as a result of enforcement of any law or ordinance regulating any form of contamination.

ii. Any cost to install improvements or modifications to machinery or equipment, when either is required or performed to comply with the mandated work place safety and environmental regulations.

The indemnity provided herein shall be subject to the sub-limit and deductible as specified in the Policy Schedule.

47. 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.

48. Seventy-Two Hours Clause

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions.

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

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

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

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

Earthquake (to be deleted if Earthquake Cover is not opted for)

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

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

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

Flood

Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum 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.

Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss.

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

49. Waiver of Underinsurance

it is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions if, in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the sum insured bears to the amount required to be insured. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than __% (as mentioned in your Policy Schedule/Certificate of Insurance) of the value of the item(s) thereat, this condition shall be of no purpose and effect.

50. Broad Water Damage

In consideration of payment of additional premium, it is hereby declared and agreed that notwithstanding what is stated in the Policy or any endorsements to the contrary, the insurance under this Policy shall extend to include loss or damage caused by:

1. Accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, standpipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights;
2. Breakage of/or leakage from street water supply, mains or fire hydrants.

PROVIDED THAT:

- a) The Insured undertakes to exercise all ordinary and reasonable precautions for the maintenance and safety of the property;
- b) All conditions of this Policy shall apply (except insofar as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply to loss or damage as aforesaid. The liability of the Company under this endorsement shall in no case exceed the Sum Insured on each item of the Policy or the Limit as stated in the Policy Schedule

51. Decontamination and Cost of Clean Up Expenses/Industry's Seepage, Pollution And Contamination Clause

In consideration of the payment of additional premium, it is agreed and understood that, if the insured property is contaminated as a direct result of physical damage insured by this policy and there is in force at the time of loss any law or ordinance regulating contamination, including but not limited to the presence of pollution or hazardous material, then this policy covers as a direct result of enforcement of such law or ordinance, the increased cost of decontamination and/or removal of such contaminated insured property in a manner to satisfy such law or ordinance. This additional coverage applies only to that part of insured property so contaminated as a direct result of insured physical damage. The company is not liable for the costs required for removing contaminated uninsured property nor the contaminant therein or thereon, whether or not contamination results from an insured event. The Company shall not be liable under this Extension for more than the sub-limit as mentioned in the schedule in respect of any one Occurrence, which shall be part of and not in addition

to the policy limit.

52. Contamination and Co-mingling of stocks

On payment of additional premium, it is hereby agreed that notwithstanding anything contained herein to the contrary, that this Policy extends to cover loss or damage to stocks as a result of contamination and/or co-mingling whilst in the Insured's care, custody or control, subject to a limit as specified in the Schedule.

53. Sprinkler Up-Grading Costs

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 Surveyor appointed by the Insurer recommends that the repaired or reinstated installation shall conform to the Loss Prevention Rules for Sprinkler Installations prevailing 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 Indemnity Limit is up to the amount specified in the Policy Schedule per event and in aggregate. Subject otherwise to the terms, exceptions and conditions of the policy.

54. Accounts Receivable It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that

a) The Company will pay for direct physical loss of or damage caused by an insured peril to Insured's records of accounts receivable in respect of the following:

- i. All sums due to insured from their customers,
- ii. Interest charges on any loan to offset such impaired collections pending repayment of those sums made non- collectible by loss or damage;
- iii. Collection expense in excess of normal collection cost and made necessary because of loss of accounts receivable;
- iv. Other expenses, when reasonably incurred by insured in re-establishing records of accounts receivable following loss in respect of this policy.
- v. For the purpose of this Policy, credit card charge records shall be deemed to represent sums due to Insured from customers, until the charge records are delivered to the credit card company.

b) When there is proof that a loss of records of accounts receivable has occurred but Insured cannot accurately establish the total amount of accounts receivable outstanding as of the date of loss, the amount of recovery shall be computed as follows:

i. The monthly average of accounts receivable during the last available twelve (12) months, together with collection expenses in excess of normal collection costs and made necessary because of loss or damage, and reasonable expenses incurred in re-establishing records of accounts receivable following loss, shall be adjusted in accordance with the percentage increase or decrease in the twelve (12) months average of monthly gross revenues which may have occurred in the interim.

ii. The monthly amount of accounts receivable as established above shall be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred. Consideration will also be given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

c) Company will pay no more than the applicable sub-limit of insurance as specified in the schedule. There shall be deducted from the total amounts of account receivable, however established, the amount of accounts evidenced by records not lost or damaged, or otherwise established or collected by Insured, and an amount to allow for probable bad debts which Insured normally would have been unable to collect and for the normal collection costs incurred due to accounts receivable.

55. Unrepaired Damage

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that in the event of the Insured deciding not to replace or repair the damaged item covered under the Policy and decides to continue with the damaged item after incurring necessary expenditure for safe working of the damaged item, the measure of indemnity in respect of

claims for unrepaired damage shall be the reasonable depreciation in the market value of the item at the time this insurance terminates arising from such unrepaired damage, but not exceeding the reasonable cost of repairs which would have been incurred by the Insured had the Insured repaired the damaged item. In no case shall the Insurer be liable for unrepaired damage item in the event of a subsequent total loss sustained during the Policy Period or any extension thereof. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Policy Schedule.

56. Cost of Clearing Drains Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that this Policy extends to cover any expense necessarily incurred by the Insured in the clearing of drains within the surrounding premises within distance mentioned in the Policy Schedule, of Insured premises as a consequence of property insured by this policy being destroyed or damaged by fire or by any other perils hereby insured against. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

57. Leak search / finding cost

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions in addition to indemnifiable costs of repair or replacement the company will indemnify the insured for the cost and expenses necessarily and reasonably incurred in locating and obtaining access to any part or parts of the insured property in order to locate and repair leaks or other damages. The indemnity provided herein shall be subject to the limit of indemnity as specified in your Policy Schedule.

58. Lawns, Plants, Shrubs or Trees

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the Company will pay for direct physical loss of or damage, in respect of the Policy, to lawns, plants, shrubs or trees occurring at such premises as described in the Schedule. This coverage does not apply to improvements at a golf course unless specifically mentioned in the Schedule. This coverage does not apply to loss or damage caused by or resulting from: windstorm and hail; vehicle damage; weight of snow, ice or sleet; and water damage. The indemnity provided herein shall be subject to the limit of Indemnity as specified in The Schedule.

59. Exhibition, Exposition, Fair or Trade Show

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that The Company will pay to the Insured for direct physical loss of or damage caused by a peril mentioned below to property insured situated on the premises of any exhibition, exposition, fair or trade show unless such property is otherwise more specifically insured. The scope of coverage will be within the Territorial scope of this policy. Perils Covered – Insured Perils under the policy unless otherwise specifically mentioned in the Schedule. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

60. Key and lock clause

The insurance of each item extends to include all costs reasonably incurred in the repair or replacement of mechanical door locks following theft of keys from the premises of the Insured or off any authorized employee or following threat of or actual assault or violence to the Insured or any authorized employee. The liability of the Insurer shall not exceed the Limit of Indemnity stated in the Schedule.

61. Green Clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover additional costs necessarily and reasonably incurred with the Company's consent in rebuilding or repairing Buildings at the Premises in a manner that aims to reduce potential harm to the environment by improving energy efficiency following Damage as insured by this Section. The Company will not indemnify under this Clause in respect of 1. the additional cost of complying with any Indian legislation, Act of Parliament, or byelaws of any public authority; 2. any additional costs for work already planned to be carried out prior to the Damage; 3. any Buildings or portions of Buildings which are unoccupied; 4. if the Insured elect not to rebuild or repair the Buildings. The indemnity provided herein shall be subject to the limit of indemnity as specified in The Schedule.

62. Undamaged Stock and Loss on Re Sale

This Policy is extended to cover the cost of replacement of or modification to undamaged components of an item of Property insured following Damage. The liability of the Insurer shall not exceed the Limit of Liability stated in your Policy Schedule

63. Un-Occupancy Clause

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

Section II – Business Interruption (FLOP)**1. Named Customer extension**

Customer's Extension (Applicable to Business Interruption Section) In consideration of the payment of the additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, Business Interruption loss as insured under section – II of base policy, resulting from interruption of or interference with the business in consequence of damage, not resulting from an excluded peril under Section – I of the base policy, to property at the undernoted situations, shall be deemed to be loss resulting from damage to property used by the Insured at the premises.

for maximum limit of INR 20% of the respective location BI sum insured subject to max 5 Cr. Coverage to be restricted to FLEXA perils for overseas Customer/suppliers, whereas coverage for Domestic customer/suppliers will be FLEXA and AOG perils.

2. Un-Named Customer extension

Premises of Un-named customers & suppliers located in India, for a maximum limit of 10% of the limit of indemnity (Business Interruption Sum Insured/ Loss Limit) and not to exceed INR 5,000 million any one loss/ aggregate and coverage restricted to FLEXA perils only. No cover for unnamed suppliers/customers located overseas.

3. Prevention of Access

In consideration of the payment of the additional premium shown in the policy/the Endorsement, it is hereby agreed and declared that, subject to the conditions of the Policy, Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of: -

i. Physical destruction of or damage to property belonging to the Insured or property within a radius as shown in Policy Schedule from the insured premises (inland only & excluding port blockage) which prevents or hinders the use of or access to the premises;

The total liability under this Clause is limited to maximum of 4 weeks over and above the policy Business Interruption deductible subject to max 5 Cr, unless specifically agreed otherwise and mentioned in the Policy Schedule.

4. Suppliers Premises Extension

In consideration of the payment of additional premium, it is hereby agreed and declared that subject to the conditions of the policy, Business Interruption loss as insured under section – II of base policy, resulting from interruption of/or interference with the business in consequence of damage, not resulting from an excluded peril under Section – I of the base policy, to property at the under noted “situation” shall be deemed to be loss resulting from damage to property used by the insured at the premises. Provided that the liability under this memorandum in respect of any one location shall not exceed in respect of (each of) item(s) number(s) percent of the sum insured thereunder.

Covered for 20% for named, direct and local customers and suppliers and 10% for Foreign. No coverage for unnamed foreign suppliers Covered, subject to max 5 Cr.

5. Failure of Utility Services

Service Interruption Time Element (Extension to cover loss due to accidental failure of public electricity/ gas/ water supply) (Applicable to Business Interruption Section)-

a) Failure of Electricity Supply :

By payment of additional premium this extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of electric supply at the terminal ends of the electricity service feeders from which the insured obtain electric Supply at the said premises directly due to Damage to property at an Electricity Station or Substation of Public Electricity Supply Undertaking from where insured obtains electricity supply. This would be limited to maximum period of 60 days (17% of Business Interruption value) subject to a condition that interruption exceeds 24 hrs., unless specifically agreed otherwise and mentioned in the Policy Schedule.

Limit: Any One Accident Rs. 5,00,00,000

b) Failure of Gas Supply :

By payment of additional premium this extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of Gas supply at the terminal ends of Gas Supply Undertaking / Compressor station from where the insured obtains Gas Supply at the said premises. This would be limited to maximum period of 60 days (17% of Business Interruption value) subject to a condition that interruption exceeds 24 hrs, unless specifically agreed otherwise and mentioned in the Policy Schedule.

Limit: Any One Accident Rs. 5,00,00,000

c) Failure of Water Supply :

By payment of additional premium this extension shall cover Loss of Business Interruption resulting from interruption of or interference with the business carried on by the insured at the premises due to failure of Water supply at the terminal ends of the Water Supply Undertaking / Pumping station from where the insured obtains Water Supply at the said premises. This would be limited to maximum period of 60 days (17% of Business Interruption value) subject to a condition that interruption exceeds 24 hrs, unless specifically agreed otherwise and mentioned in the Policy Schedule.

Limit: Any One Accident Rs. 5,00,00,000

In no case the aggregate limit for a, b and c above shall exceed the amount as shown in the Policy Schedule and any modifications in the terms and conditions mentioned above in agreement with the Insured are specifically mentioned in the Policy Schedule.

6. Interdependency Cover

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that if damage or destruction to any of the Insured's premises/ property should result in suffering a reduction in turnover or increase in cost of working of another Insured locations/premises which is dependent on the former Insured's premises/ property, then such loss is deemed to be covered by this Policy notwithstanding that no material damage was sustained by the latter premises/property provided that independent trading results for each production unit is separately ascertainable. The indemnity provided herein shall be subject to the limit of indemnity as specified in the

Schedule.

7. Additional Increased Cost of Working/Extra Expenses

It is hereby agreed and declared that notwithstanding anything contained herein to the contrary and on the payment of additional premium, 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. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

8. Cost of Re-writing records clause

It is hereby understood and agreed, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy extends to cover loss of data, data media and records including plans, documents and archives as well as its restoring or regeneration or reconstruction, up to a limit as specified in the Schedule subject to following.

1. The loss of data, data media and records having been caused by damage not excluded under this policy.
2. We will indemnify the Insured for the Cost, Charges and Expenses incurred in restoring or regenerating or reconstructing the documents but only for the value of the material and not for their value to the Insured, which may have been destroyed, damaged, lost, or mislaid following a claim admissible under the policy. It is understood that the said documents may consist of deeds, views, agreements, maps, plans, records, books, letters, certificates and the like, but bearer bonds, stamps, coupons, bank or currency notes or other negotiable instruments shall be deemed to be excluded from this insurance.
3. Data / Software backup being kept in fireproof safe.
4. The following special exclusions will apply: a) Loss or damage for which the Repair Company or Maintenance Company is contractually liable.
b) Any cost for standard adjustment, rectifying functional failures and maintenance of Insured object unless necessary in connection with the repair of an Insured loss.
c) Normal wear and tear of media
d) Erroneous programming, perforating, inadvertent cancelling of information or discarding of data media, loss of information caused by magnetic fields, loading or printing.
e) Consequential loss of any kind

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

9. Professional Accountants' and Auditors' Clause

This clause is limited to the reasonable charges payable by the Insured to their Professional Accountants and/or 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 General Condition 5 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 General Condition 5 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.

10. Departmental Clause

If the Business be conducted in departments, the independent trading results of which are ascertainable, the provision of Clause (a) and (b) mentioned under the heading "Basis of Insurance" of Section II - Business Interruption 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.

11. Alternate 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

12. Difference Basis Clause

Item No.	Item	Sum Insured
1.	On Gross Profit	Rs.

The insurance under Item No.1 is limited to loss of Gross Profit due to (a) Reduction in Turnover and (b) increase in Cost of Working and the amount payable as indemnity thereunder shall be: - a) IN RESPECT OF REDUCTION IN TURNOVER: the sum produced by applying the Rate of Gross Profit to the amount by which the Turnover during the Indemnity Period shall, in consequence of the Damage, fall short of the Standard Turnover. b) IN RESPECT OF INCREASE IN COST OF WORKING: the additional expenditure necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity period in consequence of the Damage but not exceeding the sum produced by applying the Rate of Gross Profit to the amount of the reduction thereby avoided. Less any sum saved during the Indemnity Period in respect of such of the charges and expenses of the business payable out of the Gross Profit as may cease or be reduced in consequence of the Damage; Provided that if the Sum Insured by this Item be less than the sum produced by applying the Rate of Gross Profit to * the Annual Turnover, the amount payable shall be proportionately reduced. * Insert the appropriate multiple if the Indemnity Period exceeds 12 months

13. Return of Premium Clause

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

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

14. Accumulated Stock Clause

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 stocks of finished goods in the Insured's warehouses.

15. Minimum Demand Charges

It is hereby agreed and understood, subject otherwise to the terms, conditions and exclusions of the Policy and endorsed hereon, that the insurance by this Policy is extended to include the minimum demand charges imposed by any named supplier of electricity, water, gas or utility services to which the Insured has contracted and which cost has been incurred by the Insured following upon the loss as insured under this Policy and provided that such expenditure is not more specifically insured by the Policy as a Standing charge or Fixed cost within the definition of Gross Profit or any other definition used in the terms of the policy wording. The indemnity provided herein shall be subject to the limit of indemnity as specified in the Schedule.

16. Contract Price Insurance

In the case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage, it is permissible to issue a policy on the basis of Contract Price and the following clause shall be inserted in the Policy. "It is hereby agreed and declared that in respect only of goods sold but not delivered for which the insured is responsible and with regard to which under the conditions of sale, the sale contract is by reason of the perils covered under the Policy, 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 the clause would in the event of loss or damage be applicable shall be ascertained on the same basis."

17. Appraisement Clause

If the aggregate claim for any one loss or damage does not exceed the amount or % of Sum Insured as stated in the Policy Schedule by the Item or Items affected no special inventory or appraisement of the undamaged property shall be required. If two or more buildings are included in a single item, then this endorsement shall apply to the range of buildings and/or contents by the Item or Items affected.

The Company is committed to extend the best possible services to its customers. However, if you are not satisfied with our services and wish to lodge a complaint, please feel free to call our 24X7 Toll free number 1800-258-5956 or you may email to the customer service desk at hello@godigit.com. After investigating the matter internally and subsequent closure, we will send our response.

Senior Citizens can now contact us on 1800-258-5956 or write to us at seniors@godigit.com

Office Location	Contact Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/0205/06 , Email: bimalo.kpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU	Office of the Insurance Ombudsman, Jeevan Sodha Building, P ID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru - 560 078. Tel.: 080 - 26652048 / 26652049 , Email: bimalo.kpal.bengaluru@gbic.co.in	Karnataka
BHOPAL	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 , Fax: 0755 - 2769203 , Email: bimalo.kpal.bhopal@gbic.co.in	Madhya Pradesh, Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751009. Tel.: 0674 - 2596461/2596455 , Fax: 0674 - 2596429 , Email: bimalo.kpal.bhubaneswar@gbic.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Bala Building, Sector 17 - D, Chandigarh - 160 017. Tel.: 0172 - 2706196 / 2706468 , Fax: 0172 - 2708274 , Email: bimalo.kpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24335284 , Fax: 044 - 24333664 , Email: bimalo.kpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011- 23239633 / 23237532 , Fax: 011- 23230858 Email: bimalo.kpal.delhi@gbic.co.in	Delhi.
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001 (ASSAM). Tel.: 0361- 2132204 / 2132205 , Fax: 0361- 2732937 , Email: bimalo.kpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Main Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 , Fax: 040 - 23376599 , Email: bimalo.kpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi - II Building, Ground Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 , Email: bimalo.kpal.jaipur@gbic.co.in	Rajasthan.
KERALA KULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulicat Building, Opp. Cochin Shipyard, M. G. Road, Emakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 , Fax: 0484 - 2359336 , Email: bimalo.kpal.emakulam@gbic.co.in	Kerala, Lakshadweep, Mahe - a part of Pondicherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Building, Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 , Fax: 033 - 22124341 , Email: bimalo.kpal.kolkata@gbic.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 , Fax: 0522 - 2231310 , Email: bimalo.kpal.lucknow@gbic.co.in	Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gaziipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bhairah, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabimagar, Azamgarh, Kushinagar, Gorakhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Siddharthnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 , Fax: 022 - 26106052 , Email: bimalo.kpal.mumbai@gbic.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P. - 201301. Tel.: 0120-2514250 / 2514252 / 2514253 , Email: bimalo.kpal.noida@gbic.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budhoun, Bulandshahr, Etah, Kanauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farukhabad, Firozabad, Gautam Buddha Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanthiramanagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 , Email: bimalo.kpal.patna@gbic.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411030. Tel.: 020-41312555 , Email: bimalo.kpal.pune@gbic.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

If you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.

Note: GOVERNING BODY OF INSURANCE COUNCIL, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106889/671/980, Fax: 022 - 26106949, Email:

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