

IFFCO - TOKIO GENERAL INSURANCE CO. LTD

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

Erection All Risk Insurance - Policy Schedule**Cum Tax Invoice****ORIGINAL FOR RECIPIENT**

GST Applicable

**Servicing Office:**

Office No 4 & 5, 3rd Floor,
Aurangabad Business Center - East,
Plot No D-5/1A, 1B & 1C,
Chikalhana MIDC Aurangabad-431006
State Code: 27, GSTIN: 27AAACI7573H1ZC
General Insurance Services : 997139

Insured's Name :	SOLAR CIRCLE POWER PROJECTS LLP			Unique Invoice No.....:	32167473
Address:	B-115, Hind Saurashtra Ind Estate, A K Road Marol Naka, Opp. Mittal Ind Estate, Andheri East, Mumbai GREATER MUMBAI (M CORP.) PART , MAHARASHTRA Pincode: 400059			Policy No.....:	32167473
State Code/ Place of Supply:	27	Country Name: India	GSTIN: 27AEMFS8688A1ZG	Date of Issuance.....:	03/06/2022
Phone Number:	8055565559	C/N No:		Agent No. A9000194 A9A	Inclusive of 1 Months testing period
Aadhar No.:				Agent Name: JAINUINE INSURANCE BROKERS PVT LTD.	

	Taxable Value	CGST	SGST	IGST	CESS
Rate		9.00	9.00	0.00	0.00
Amount	13956.40	1256.07	1256.07	0.00	0.00
Total Tax		₹2512.14		Total Value	₹16468.54

Whether GST is Payable on Reverse Charge Basis - No

Hypothecation	
Site of Errection	As mentioned below.
Nature of Project	Solar Power Plant

SI	Insured Items : Section I - Material Damage	Sum Insured (Rs.)
1	Completely Erected Value	₹23000000

Project : Total Sum Insured (Section I)	₹23000000
₹Terrorism Extension	₹24150000

Code	Add On Covers / Extensions	Sum Insured
E058	13Earthquake Extension 213	₹23000000
E001	10Escalation Clause 210	₹1150000
E012	08Owners Surrounding Property (With or without FLEXA) 208	₹2300000
E010	02Clearance and Removal of Debris 202	₹2300000
E051	11Third Party with cross Liability 211	₹2300000

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)

Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

Additional Details / Clauses / Endorsements / Warranties

Project Risk Location :

* Creaticity Mall, Opp Golf Course, Yerawada, Pune - 411006

. Maharashtra.

-

Insured : SOLAR CIRCLE POWER PROJECTS LLP

-

Project Details:

* Rooftop Solar Power Plant Erection, Procurement and

. Commissioning of 500 Kw

-

Project Period : from 31/05/2022 to 30/07/2022

-

Add-On Cover :-

* Earthquake & Storm Tempest Flood Inundation (STFI).

* Third Party Liability With Cross Liability Covered

. (10% of Sum Insured)covered.

* Escalation (5% of Sum Insured)covered.

* Owner's Surrounding Property(10% of Sum Insured)covered.

* Clearance & Removal of Debris(10% of Sum Insured)covered.

* Offsite Storage Risk (2 Months)

. (10% of Sum Insured)covered.

* Terrorism Damage covered.

* Maintenance visits covered. (2 Months)

-

Warranties :-

* Warranted that the consignment related to project has not

. reached the site prior to 31/05/2022, as declared.

* Any loss or damage prior to receipt of premium is not

. covered under the policy.

-

Excess

For Storage & Erection (Normal) Claims - 5.0 % of the claim amount subject to a minimum of Rs 50000

For Testing Period Claims- 5.0 % of the claim amount subject to a minimum of Rs 150000

For Act of God Claims (Memo 6) - 10.0 % of the claim amount subject to a minimum of Rs 150000

For Fire/Explosion Claims- 10.0 % of the claim amount subject to a minimum of Rs 150000

Installment Premium Payment Clause

Notwithstanding the provisions of Articles of General Conditions of Erection Insurance, the Company agrees that the insured shall pay the total premium with service tax of in installments as detailed below .

Installment No	Due Date	Installment Prem	Terrorism Prem	Total Prem without Tax	Tax	Total Prem

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)

Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

E061	Sanctions Limitation and Exclusion Clause
E025	Civil Engineering Works
E026	Fire/Explosion Claims and Fire Fighting
E031	Endorsement Concerning Storage
E032	Safety Measures
E033	Endorsement regarding damage to Crops,Forests etc.
E034	Endorsement Concerning underground Cables and Pipes
E052	Earthquake Extension
E051	Third Party Liability
E014	Cover for Cross Liability
E053	Terrorism Extension
E062	Communicable Disease Exclusion Clause
E001	Escalation Clause
E012	Owners Surrounding Property -(With or without FLEXA)
E010	Clearance and Removal of Debris
E005	Maintenance Visits Cover
E055	Offsite Storage
The coverage is as per policy wordings / endorsements / clauses attached. Please go through the Policy and in case of any discrepancy, please inform us. In case of cheque dishonour, policy stands cancelled ab-intio.	
Exclusion: Losses or damages caused directly or indirectly due to any infectious or contagious disease, pandemic /epidemics as declared by WHO and / or Government of India will be an exclusion under this policy.	
Toll Free : 1-800-103-5499 ; Other : (0124) 428-5499 ; SMS "claim" to 56161	
Corporate Identity Number(CIN): U74899DL2000PLC107621	

Erection All Risk Insurance (UIN : IRDAN106P0012V/01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

Erection All Risks Insurance Policy Wordings

WHEREAS the insured named in the Schedule hereto had made to THE IFFCO-TOKIO GENERAL INSURANCE CO. LTD. (hereinafter called "the Company") a written proposal by completing a Proposal Form which together with any other statements made in writing by the Insured for the purpose of this Policy is deemed to be incorporated herein.

NOW THIS POLICY OF INSURANCE WITNESSETH

that subject to and in consideration of the Insured having paid to the Company, the premium mentioned in the said Schedule and subject to the terms, exclusions, provisions and conditions contained herein or endorsed hereon the company will indemnify the Insured against sudden and unforeseen physical loss of or damage to the property insured in the manner and to the extent hereinafter provided.

GENERAL EXCLUSIONS-

The Company will not indemnify the Insured in respect of loss, damage or liability directly or indirectly caused by or arising out of or aggravated by :-

(a) War, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, mutiny, civil commotion, military or usurped power, martial law, conspiracy, confiscation commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any Government de jure or de facto or by any public, municipal or local authority.

(b) Nuclear reaction, nuclear radiation or radioactive contamination.

(c) Wilful act or wilful negligence of the Insured or of his responsible representative.

(d) Cessation of work whether total or partial. In any action, suit or other proceedings where the company allege that by reason of the provisions of Exclusion (a) above any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

(e) Terrorism Damage Exclusion Warranty:

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

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

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

PERIOD OF COVER -

The liability of the Company shall commence, (notwithstanding any date to the contrary specified in the Schedule) only from the time after the unloading of the property specified in the Schedule from any conveyance at the site specified in the schedule and shall continue until immediately after the first test operation or test loading is concluded (whichever is earlier) but in no case beyond four weeks from the day on which after completion of erection a trial running is made and/or readiness for work is declared by the erectors/contractors, whichever is earlier. If however, a part of a plant or one or several machine/s is/ are tested and put into operation the cover and consequently the liability of the Company for that particular part of the plant or machine ceases whereas it continues for the remaining parts which are not yet ready.

In case after the expiry of four weeks of trial running, approval of the plant or any part thereof is not given by the concerned Authorities the cover for the extended period of further trial running can be covered at extra premium to be arranged before hand. If the actual erection period is shorter than the period indicated in the Schedule, no refund of premium shall be allowed, unless specifically allowed by Insurers.

In the case of second-hand / used property, the insurance hereunder shall however, cease immediately on the commencement of the testing.

At the latest, the insurance shall expire on the date specified in the Schedule but if the work of erection and test operations included in the insurance is not completed within the time specified hereunder, the Company may extend the period of Insurance but the Insured shall pay to the Company additional premium at

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

agreed rates.

GENERAL CONDITIONS -

1. The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the questionnaire and proposal made by the Insured shall be a condition precedent to any liability of the Company.
2. The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this Policy and the expression "this Policy" wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
3. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.
4. (a) Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the company with all details and information necessary for the assessment of the risk.
(b) he Insured shall immediately notify the Company by telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall, if necessary be adjusted accordingly.

No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company.

5. In the event of any occurrence, which might rise to a claim under this Policy, the Insured shall :
 - (a) immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage.
 - (b) take all steps within his power to minimize the extent of the loss or damage
 - (c) preserve the parts affected and make them available for inspection by a representative of the company or Surveyor deputed by the Company.
 - (d) furnish all such information and documentary evidence as the company may require. (e) inform the police authorities in case of loss or damage due to theft or burglary.

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its detection.

Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Rs. 7,500/-. In all other cases a representative of the Company shall have the opportunity of inspecting the loss or damage before any repairs or alterations are affected. If a representative of the Company does not carry out the inspection within a period of time which could be considered as adequate under the circumstances the Insured is entitled to proceed with the repairs or replacement.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

6. 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 required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those insured under this Policy) to which the company shall be or would become entitled or subrogated upon their 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 the Insured's indemnification by the Company.

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

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before 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.

8. If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

their award, all benefit under this Policy shall be forfeited.

9. If at the time any claim arises under this Policy there be any other insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.

10. This insurance may be terminated at the request of the insured at any time in which case the Insurers will refund appropriate premium amount subject to the following conditions: -

(i) Claim experience under the policy as on date of cancellation should be less than 60% of reworked premium.

(ii) The unexpired period is not less than 3 months or 25% of the policy period whichever is less.

(iii) Testing period should not have commenced.

This insurance may also at any time be terminated at the option of the Insurer by 15 days notice to that effect being given to the insured in which case the Insurer shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.

SECTION I - MATERIAL DAMAGE

The Company hereby agrees with the Insured (subject to the exclusions and conditions contained herein or endorsed hereon) that if, at any time during the period of insurance stated in the said Schedule, or during any further period of extension thereof the property (except packing materials of any kind) or any part thereof described in the said Schedule be lost, damaged or destroyed by any cause, other than those specifically excluded hereunder, in a manner necessitating replacement or repair the Company will pay or make good all such loss or damage up to an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in the whole total sum insured hereby - The Company will also reimburse the Insured for the cost of clearance and removal of debris following upon any event giving rise to an admissible claim under this Policy but not exceeding in all the sum (if any) set opposite thereto in the Schedule.

EXCLUSION TO SECTION I -

The Company, shall not, however, be liable for -

(a) the first amount of the loss arising out of each and every occurrence shown as Excess in the Schedule

(b) loss discovered only at the time of taking an inventory

(c) normal wear and tear, gradual deterioration due to atmospheric conditions or otherwise rust, scratching of painted or polished surfaces or breakage of glass

(d) loss or damage due to faulty design, defective material or casting bad workmanship other than faults in erection. This exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss or damage to other insured items resulting from such excluded perils

(e) the cost necessary for rectification or correction of any error during erection unless resulting in physical loss or damage

(f) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials such as cases, boxes, crates

(g) any damage or penalties on account of the Insured's non-fulfilment of the terms of delivery or completion under this Contract of Erection or of any obligations assumed there under including consequential loss of any kind or description or for any aesthetic defects or operational deficiencies.

PROVISIONS APPLYING TO SECTION - I

Memo 1. SUM INSURED -

It is a requirement of this Insurance that the Sum of Insurance stated in the schedule shall not be less than the completely erected value of the property inclusive of freights, customs duty, erection cost and the insured undertakes to increase or decrease the amount of insurance in the event of any material fluctuation in the level of wages or prices. Provided always that such increase or decrease shall take effect only after the same has been recorded on the policy by the Company.

If in the event of the occurrence of a loss, or damage it is found that the Sum Insured representing the completely erected value of the property and/or of particular items involved is less than the amount required to be insured the amount recoverable by the Insured under the policy shall be reduced in such proportion as the Sum Insured bears to the amount required to be insured.

Memo 2. PREMIUM ADJUSTMENT -

The Sum Insured under the Policy representing the completely erected value of the Plant machinery/project shall be adjustable at completion of erection on the basis of the actual values to be declared by the Insured in respect of freight and handling charges, customs dues and costs of erection and the difference in premium shall be met with by payment, at the rate agreed to or by the Insured as the case may be. Any increase or decrease in prime cost of Plant and Equipment shall not be the subject matter of premium adjustment.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

Memo 3. BASIS OF LOSS SETTLEMENT

In the event of any loss or damage the basis of any settlement under this Policy shall be -

(a) in the case of damage which can be repaired, the cost repairs necessary to restore the items to their condition immediately before the occurrence of the damage less salvage, or

(b) in the case of a total loss the actual value of the items immediately before the occurrence of the loss less salvage

However, only to the extent the costs claimed has to be borne by the Insured and to the extent they are included in the Sum Insured and provided always that the provisions and conditions have been complied with. All damages which can be repaired shall be repaired, but if the cost of repairing any damage equals or exceeds the value of the items immediately before the occurrence of the damage the settlement shall be made on the basis provided for in (b) above. The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses. The cost of any alterations, additions and/or improvements shall not be recoverable under this Policy.

Extension of Cover

Any extra charges incurred for overtime, work on holidays, express freight (excluding air freight) are not covered by this insurance, unless agreed upon at an additional premium. In the event of loss or damage the Insurance, shall notwithstanding be maintained in force during the period of Insurance for the sum insured, the insured undertaking to pay a pro-rata additional premium of the full amount of each claim for the loss or damage from the date of such loss to the expiry of the Period of Insurance.

Memo 4. CONSTRUCTION PLANT AND MACHINERY -

Loss of or damage to Construction Plant and Machinery excludes loss or damage directly caused by its own explosion or its own mechanical or electrical breakdown or derangement.

Memo 5. SURROUNDING PROPERTY -

Loss of or damage to property located on or adjacent to the site and belonging to or held in care, custody or control of the Principal (s) or the Contractor (s) shall only be covered if occurring directly due to the erection, construction or testing of the items insured under Section 1 and happening during the period of cover, and provided that a separate Sum, therefore has been entered in the Schedule under Section I, Item 5 for Principal's specified surrounding property. This cover does not apply to construction/erection machinery, plants and equipment.

Memo 6. MAJOR PERILS / ACTS OF GOD CLAIMS -

The Major Perils / Acts of God claims shall mean the claims arising out of -

Memo 6. MAJOR PERILS / ACTS OF GOD CLAIMS -

The Major Perils / Acts of God claims shall mean the claims arising out of -

- (a) Earthquake - Fire and Shock,
- (b) Landslide/Rockslide/Subsidence,
- (c) Flood/Inundation,
- (d) Storm/Tempest/Hurricane/Typhoon/Cyclone/Lightning or other atmospheric disturbances.

SECTION II - THIRD PARTY LIABILITY

The Company will indemnify the Insured against

(a) Legal liability for accidental loss or damage caused to property of other persons including property held in trust by or under custody of the Insured for which he is responsible excluding any such property used in connection with erection thereon

(b) Legal liability (liability under contract excepted) for fatal or non fatal injury to any persons other than the Insured's own employees or workman or employees of the owner of the works or premises or other firms connected with any other erection work thereon, or members of the Insured's family or of any of the aforesaid; directly consequent upon or solely due to the erection of any property described in the Schedule. Provided that the total liability of the Company during the Period of Insurance under this clause shall not exceed the limits of indemnity set opposite thereto in the Schedule. In respect of a claim for compensation to which the indemnity provided herein applies, the Company will, in addition, indemnify the Insured against :-

- (a) all cost and expenses of litigation recovered by any claimant from the Insured, and
- (b) all costs and expenses incurred with the written consent of the Company. The exclusion contained in paragraphs (d), (f) and (g) in Section I of this Policy shall apply also to this Section also.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

EXCLUSIONS TO SECTION II -

The Company will not indemnify the Insured in respect of -

1. The Excess stated in the Schedule to be borne by the Insured in any one occurrence related to property damage.
2. Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section I of this Policy
3. Liability consequent upon -
 - a) bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section I or members of their families
 - b) loss of or damage to property belonging to or held in care, custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section I or an employee or workman of one of the aforesaid;
 - c) any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft; d) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO SECTION II -

1. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
2. The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for any one accident, any one period, but deducting there from in such case any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this Section.

Erection All Risks Insurance Endorsement Wordings

Endorsements/ Clauses/ Warranties / Extensions wordings

Following are the wordings of the endorsements/ clauses/ warranties/ extensions. Only those endorsements/ clauses/ warranties/ extensions stands covered which are mentioned on the schedule of the policy. Rest of the endorsements/ clauses/ warranties/ extensions stands deleted for all purposes. The applicable endorsements/ clauses/ warranties/ extensions mentioned on the schedule are part of the policy and shall be taken into account for interpretation and determination of coverage and liability under the policy.

Also provided always that all other terms, conditions, provisions and exceptions of the policy shall apply to these Endorsements/ Clauses/ Warranties/ Extensions as if they have been incorporated therein.

E001: Escalation Clause -

In consideration of the payment of additional premium by the insured, It is hereby declared and agreed that the Company shall provide for escalation in Sum Insured under items of Section I of the schedule attached to the policy upto (As specified in the schedule) % of the Original Site value, the basis of claim settlement shall be the original Site value of effected equipment plus increase in cost of replacement, if any, provided that the increase in the value of such equipment does not exceed (As specified in the schedule) % of the original site value.

It is also hereby declared and agreed that in the event of a claim the insured would be considered as fully insured upto the Sum Insured inclusive of (As specified in the schedule) % increase as per selected escalation and under-insurance would apply only in the event of the cost of replacement of the effected equipment exceeding the original value of selected (As specified in the schedule) % towards escalation.

It is however understood and agreed that the premium collected against price escalation herein above shall not be subject to refund the premium adjustment clause in the memo 2 of the policy. It is further understood and agreed that in case of additional premium chargeable during final adjustment, additional escalation premium will be charged to the insured but in case of any premium refundable during final adjustment no refund shall be allowed against the escalation premium already charged to the insured.

E002: Air Freight -

In consideration of the payment of additional premium (or Nil premium as applicable) by the insured, It is hereby declared and agreed that the policy

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

shall also indemnify towards Air Freight incurred by the Insured in connection with the indemnifiable loss under the Policy up to the limit as specified in schedule.

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

Applicable Excess: As specified in policy schedule.

E003: Cover of Extra Charges for Overtime, Night Work, and Work on Public Holidays, Express Freight including Air Freight -

â€œIn consideration of the payment of additional premium (or Nil premium as applicable) by the insured, It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon the Insurer shall indemnify the insured, extra charges for Overtime, Night Work, and Work on Public Holidays and Express freight (including Air Freight) up to the limit as specified in the schedule.

Provided always that such extra charges and incurred in connection with any loss of or damage to the insured items recoverable under the Policy. If the sum(s) insured of the damaged item(s) is/are less than the amount(s) required to be insured, the amount payable under this Endorsement for such extra charges shall be reduced in the same proportion.

Applicable Excess: As specified in policy schedule.

E004: Additional Customs Duty -

In consideration of the insured having paid an additional premium, it is hereby declared and agreed that the insured shall also be indemnified during the currency of this policy, towards Additional Custom Duty 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 up to the limit as specified in the schedule. The Indemnity for such Additional Custom Duty will stand reduced after occurrence of the claim unless reinstated by payment of an additional premium prescribed by the Company. Subject otherwise to the terms conditions and exceptions of the policy'.

Applicable Excess: As specified in policy schedule.

E005: Maintenance Visits Cover -

In consideration of the payment of an additional premium by the insured, it is hereby declared and agreed that the indemnity provided by this policy is extended to include maintenance cover for the period of (As specified in the schedule) months to be reckoned from the date of completion of Testing, provided the policy period has been extended till completion of Testing. However, during the Maintenance Period this Insurance shall cover solely loss of or damage to the contract works caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.

Applicable Excess: As specified in policy schedule.

E006: Extended Maintenance Cover -

In consideration of the payment of an additional premium by the Insured, it is hereby declared and agreed that the indemnity provided by this policy is extended to include Maintenance Cover for the period of (As specified in the schedule) months to be reckoned from the date of completion of Testing, provided the policy period has been extended till completion of Testing. However, during the Maintenance period this insurance shall cover loss or damage to the contract works -

- i) Caused by the Insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.
- ii) Occurring during the maintenance period provided such loss or damage was caused on the site during the erection period before the certificate of completion for the lost or damage section was issued.

Applicable Excess: As specified in policy schedule.

E007: 72 Hours Clause -

It is agreed that any loss or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore the constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

E008: 50:50 Clause -

In respect of the subject matter Insured hereunder consigned from outside India or within India: 1. Condition: 1.1. The insured shall inspect each item of property insured upon unloading at the site or off-site storage site for possible loss or damage. 1.2. In the event that property insured is to be left in its packaging until a later date the packaging shall be inspected individually and if a sign of loss or damage is found the item involved shall be unpacked and inspected and any loss or

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

damage discovered shall be reported under the marine cargo insurance. 1.3. In the event that it is not possible establish whether the loss or damage has occurred before or after unloading the indemnity shall be shared equally between this policy of insurance and the marine cargo insurance.

E009: Professional Fees Clause -

In consideration of the payment of an additional premium (or Nil premium as applicable) by the Insured, the Indemnity provided by this Policy is extended to include Architects, Surveyors and Consulting Engineers or other Professional Fees necessarily incurred in the reinstatement of the Insured Property consequent upon loss or damage but not for preparing any claim, it being understood that the amount payable for such fees shall not exceed those authorised under the scale of the appropriate professional body. The limit of indemnity will be as mentioned in the schedule.

Applicable Excess: As specified in policy schedule.

E010: Clearance and Removal of Debris -

In consideration of the payment of an additional premium (or Nil premium as applicable), by the Insured, this policy is extended to cover costs and expenses necessarily incurred by the Insured, with the consent of the Insurers in demolishing or removing debris of portions of the property insured by Section I destroyed or damaged by any peril hereby insured against upto an indemnity limit (As Specified in the Schedule) as mentioned in the schedule.

Applicable Excess: As specified in policy schedule.

E011: Loss Minimization Expenses -

In consideration of the payment of an additional premium (or Nil premium as applicable) by the insured, this policy is extended to cover expenses necessarily and reasonably incurred by or on behalf of the Insured (subject to limit of indemnity mentioned in the schedule) in an attempt to prevent or minimise further loss or damage arising from the occurrence of any insured peril resulting in actual damage.

Applicable Excess: As specified in policy schedule.

E012: Owners Surrounding Property (With or without FLEXA) -

In consideration of the payment of an additional premium by the insured, It is hereby declared and agreed that the policy extends to cover loss of or damage to property located on or adjacent to the Project Site and Belonging to or held in care, custody or control of the Principal(s) or the Contractor(s) shall only be covered if occurring directly due to the erection, construction or testing of the items insured under Section I and happening during the period of covers. This cover does not apply to Construction/ Erection Machinery, Plant and Equipment, Temporary Buildings and Temporary site installations. Loss due to Fire, Lightning, Explosion and Aircraft damage to be retained or deleted as per cover decided. Limit of indemnity shall be as Specified in Schedule. Applicable Excess: As specified in Schedule.

E013: Automatic Reinstatement -

In consideration of the payment of an additional premium (or Nil premium as applicable) by the insured, Notwithstanding anything contained herein to the contrary it is hereby agreed and understood that the amounts insured are always to remain at risk and shall not be reduced following loss or damage insured hereunder so long as the aggregate of the sums paid and/or payable does not exceed (As specified in the schedule) % of the completely erected value.

E014: Cover for Cross Liability -

In consideration of the payment of an additional premium by the insured, It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Third party Liability Cover of the policy shall apply to the insured parties named in the Schedule as if a separate policy had been issued to each party, provided the Company shall not indemnify the insured under the Endorsement in respect of liability for - (i) loss of or damage to items insured or insurable under Section 1 of the policy even if not recoverable due to excess or any limit, (ii) Fatal or non-fatal injury or illness of employees or workmen who are or could have been insured under workmen's compensation and/or employer's liability insurance. (iii) The Insurer's total liability in respect of the insured parties shall not however exceed in the aggregate for any one accident or series of accidents arising out of one event the limit of indemnity stated in the Schedule'.

Applicable Excess: As specified in policy schedule.

E015: Waiver of Subrogation -

In consideration of the payment of an additional premium by the insured, It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy the Insurers shall waive all rights of subrogation arising out of loss or damage indemnifiable under the Policy which the Insurers may have against persons using the insured items with the consent of the Insuredâ€™.

E016: Outright Defect Exclusion DE-1 -

Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: This policy

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

excludes loss of or damage to the Property Insured due to defective design plan specification materials or workmanship

E017: Extended defective condition exclusion DE-2 -

In consideration of the payment of an additional premium by the insured, notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: This policy excludes loss of or damage to and the cost necessary to replace repair or rectify

(a) Property Insured which is in a defective condition due to a defect in design plan specification materials or workmanship of such Property Insured or any part thereof.

(b) Property Insured which relies for its support or stability on (a) above

(c) Property Insured lost or damage to enable the replacement repair or rectification of Property Insured excluded by (a) and (b) above Exclusion (a) and (b) above shall not apply to other Property Insured which is free of the defective condition but is damaged in consequence thereof. For the purpose of the Policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof. Applicable Excess: As specified in the policy schedule.

E018: Limited defective condition exclusion DE-3 -

In consideration of the payment of an additional premium by the insured, Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: This policy excludes loss of or damage to and the cost necessary to replace repair or rectify.

(a) Property Insured which is in a defective condition due to a defect in design plan specification materials or workmanship of such Property Insured or any part thereof.

(b) Property Insured lost or damaged to enable the replacement repair or rectification of Property Insured excluded by (a) above Exclusion (a) above shall not apply to other Property Insured which is free of the defective condition but is damaged in consequence thereof. For the purpose of the Policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof.

Applicable Excess: As specified in the policy schedule.

E019: Defective Part Exclusion DE - 4 -

In consideration of the payment of an additional premium by the insured, Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: Exclusion I.4.c under section I is replaced with exclusion(s) below: This Policy excludes loss of or damage to any of the cost necessary to replace, repair or rectify

(a) Any component part or individual item of the Property Insured which is defective in design plan specification materials or workmanship.

(b) Property Insured lost or damage to enable the replacement repair or rectification of Property Insured excluded by (a) above Exclusion (a) above shall not apply to other parts or items of Property Insured which are free from defect but are damaged in consequence thereof. For the purpose of the Policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof.

Applicable Excess: As specified in the policy schedule.

E020: Design improvement exclusion DE-5 -

In consideration of the payment of an additional premium by the insured, Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: This policy excludes

(a) The cost necessary to replace repair or rectify any Property Insured which is defective in design plan specification materials or workmanship.

(b) Loss or damage to the Property Insured caused to enable replacement repair or rectification of such defective property. But should damage to the Property Insured (other than damage as defined in (b) above) result from such a defect this exclusion shall be limited to the costs of additional work resulting from improvement to the original design plan specification materials or workmanship. For the purpose of the policy and not merely this Exclusion the Property Insured shall not be regarded as lost or damaged solely by virtue of the existence of any defect in design plan specification materials or workmanship in the Property Insured or any part thereof. Applicable Excess: As specified in the policy schedule.

E021: "Outright" Defects Exclusion (LEG - 1) -

Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: The Insurer(s) shall not be liable for loss or damage due to defects of material workmanship design plan or specification.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

E022: "Consequences" Defects Wording (LEG - 2) -

Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: The Insurer(s) shall not be liable for : All costs rendered necessary by defects of material workmanship design plan or specification and should damage occur to any portion of the Insured Property containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost which would have been incurred if replacement or rectification of the Insured Property had been put in hand immediately prior to the said damage. For the purpose of this policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.

E023: "Improvement" Defects Wording (LEG - 3) -

Notwithstanding anything contained herein to the contrary, it is herein agreed that the Exclusion I.d under section I is replaced with exclusion(s) below: All costs rendered necessary by defects of material workmanship design plan or specification and should damage occur to any portion of the Insured Property containing any of the said defects the cost of replacement or rectification which is hereby excluded is that cost incurred to improve the original material workmanship design plan or specification. For the purpose of the policy and not merely this exclusion it is understood and agreed that any portion of the Insured Property shall not be regarded as damaged solely by virtue of the existence of any defect of material workmanship design plan or specification.

E024: Cover for valuable documents -

In consideration of the payment of an additional premium by the insured, Subject otherwise to the terms, exclusion, provisions and conditions contained in the policy, the Indemnity granted by Section 1 of this policy shall, in addition extend to indemnify the insured in respect of costs necessarily and reasonably incurred in rewriting or redrawing plans or specifications of the contract works insured hereunder, when such plans or specifications are lost or damaged by any cause not excluded by this section and the Insured needs to have them redrawn or rewritten in order to complete the project or to enable payment to be made for works already carried out. The liability of the Insurers shall not exceed in the aggregate during the policy period the sum insured set forth in the Schedule.

Applicable Excess: As specified in the policy schedule.

E025: Civil Engineering Works -

It is hereby declared and agreed, subject to the exceptions contained herein, or endorsed hereon, that this Policy is extended to cover the risks of loss or damage to property brought on to the Site of Erection for the performance of the erection contract, details of which are stated as under --

- a) All permanent Civil Engineering Works such as buildings, foundations earthwork including materials for the constructions thereon,
- b) All temporary works such as buildings, sheds PROVIDED that the following exclusions shall apply -
 - i) loss or damage directly caused by defective workmanship material, or design or wear and tear
 - ii) loss or damage directly caused by mechanical breakdown or derangement
 - iii) loss or damage directly caused by deterioration due to lack of use or obsolescence

iv) any loss of property either by disappearance or by shortage if such disappearance or shortage alone is revealed during and after an inventory is made,

v) Cessation of work whether total or partial,

vi) loss, destruction or damage of accounts, bills, currency stamps, deeds, evidence of debt, money, notes or securities.

The exclusions of loss or damage caused by (i), (ii) and (iii) above shall be limited to the machine structure or work immediately affected and shall not extend to other work or the property lost or damaged in consequence of the defect, wear & tear, breakdown, derangement or deterioration, subject to the Condition that:- The Insured shall take all reasonable precautions in the selection of labour and to maintain in efficient condition all tools and equipments used in connection with performance of this erection contract.

Provided that all the conditions of this Policy shall apply in all respects to the Insurance granted by this extension save in so far as the same are expressly varied hereby and any reference to loss or damage in the conditions of the Policy shall be deemed to include the perils hereby insured against.

E026: Fire/Explosion claims and Fire Fighting -

A) Fire / Explosion claim Requirements: Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the company shall indemnify the Insured in respect of any loss or damage caused by Fire/Explosion only if the following requirements are fulfilled:

i) One portable fire extinguisher of Soda Acid or water type for every 300 sq. m of storage/erection site area or small bore hose reels as per Section 4 of F.P. Manual shall be provided. The location of fire extinguishers shall be conspicuously marked by clearly visible signs. Checking and maintenances at regular intervals shall be recorded.

ii) Trained fire fighting squad shall be maintained for the site.

iii) Watch and Ward facility shall be provided round the clock at the site.

iv) One fire engine of 400 GPM x 100 PSI shall always be stationed at site.

v) Materials and equipments stored in buildings (sheds) or in open area shall be divided into sub-units with the value, which shall not exceed 10 % of the sum insured or Rs. 50 Crores whichever is less. Wherever value of single equipment stored exceeds this limit, its value, shall be taken as the limit. The sub-units in open area shall be separated from each other by a distance of atleast 15 meters. In case of storage buildings, firewalls of 9" thickness carried upto roof shall be erected without any wall openings between the sub-units.

vi) Packing materials, scaffolding etc. combustible materials and liquids and explosive substances should be stored at a 30 M safe distance from other buildings, plants and stores.

vii) Utmost attention should be paid to good house keeping such as - . Orderly storage; . Periodic removal of combustible packing material, either by burning on site at a safe distance of 100 M away or removal from the site; . Clean - up of site atleast once a week.

viii) Open flame work (welding, cutting etc.) requires utmost caution. All combustible materials lying about must be removed or covered.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

ix) Grass and/or any other vegetation in and around the site are regularly removed.

x) 'No smoking' rules must be enforced in areas exposed to fire (stores etc.) and in the vicinity of hazardous operations.

xi) Living quarters should be well separated (100 M away) from construction site.

Applicable Excess: Following excess shall be applicable for fire and explosion claim subject to requirements mentioned above-

It is further agreed and understood that the company shall not be liable for 10 % of the claim amount subject to a minimum of Testing period excess for each and every claim on account of Fire/Explosion.

B) Additional Requirements:

II) Applicable for all risks including hydrocarbon-processing risks -

i) One fire engine or two trailer pumps of 400 GPM x 100 PSI shall be provided for every 10,000 sq. m of largest storage site with maximum of two fire engines or 4 trailer pumps. In case of Trailer pumps vehicular arrangements shall be available for towing them.

ii) Static water tanks of atleast 10,000 gallons capacity shall be provided, which shall be so placed that no part of storage/erection site lies beyond 100 M of atleast 2 tanks (50 M in case of storeyed structures). OR Alternatively a temporary hydrant system with atleast 4" dia hydrant shall be laid which shall always be pressurised to 1.0 KSC from where Fire Engines/Trailer pumps can draw their supply from a double hydrant (DH). Each DH may be taken as equivalent to a static water tank described above. Pumping capacity of the general water supply shall not be less than the aggregate pumping capacity of trailer pumps and/or fire engine. Storage of general water supply shall be in excess of 1,00,000 litres.

iii) 36 hoses, 15 M long and 18 nozzles shall be provided to ensure that all parts of the contract works can be reached with water.

iv) Trained fighting squad consisting of atleast 8 persons per shift shall be maintained at the site.

Applicable Excess: Following excess shall be applicable for fire and explosion claim subject to requirements mentioned in both (A) and (B) above-

It is further agreed and understood that the company shall not be liable for 5 % of the claim amount subject to a minimum of Testing Period excess for each and every claim on account of Fire/Explosion.

E027: Test Run Definition in respect of Thermal Power Station -

Notwithstanding anything stated herein to the contrary it is hereby declared and agreed that entire Power Station machinery insured hereunder are deemed to have commenced their first test operation or test loading from the date of synchronization of the Turbo Generator set with the grid system/bus bar provided the date of synchronization is within 72 hours from the date of introduction of steam into turbine and shall continue till the Turbo Generator Set is operated at full load for a continuous period of 72 hours or until expiry of testing period granted under the policy whichever is earlier. If, however, the date of synchronization exceeds 72 hours from the date of introduction of steam of the first trial operation, test loading is deemed to have commenced from the date of introduction of steam into the turbine of the Turbo Generator set.

If the trial operation/test loading is not completed within the time specified hereunder the Company may extend the period of testing on receipt of additional

premium at agreed rates but in no case the total test period available under the policy shall exceed 6 months'.

E028: Test Run Definition for Gas Turbines in respect of Combined cycle power plant -

Notwithstanding anything stated herein to the contrary, it is hereby declared and agreed that the Gas turbine insured hereunder is deemed to have commenced its first operation or test loading when the fuel is introduced in the combustion chamber of the Gas turbine unit.

E029: Cold Testing, Hot Testing and Commissioning -

For the purpose of this Policy, Cold Testing, Hot Testing and Commissioning shall mean:

(a) Cold Testing: The inspection of component parts of insured plant or equipment by mechanical, electrical, hydrostatic or other forms of testing under dry run conditions to ensure that the items work, but without the firing of furnaces or the application of direct or indirect heat, the use of feedstock or other materials for processing or, in the case of electric motors, power generation, transformation, conversion, or rectification plant or equipment, connection to a grid or other load circuit.

(b) Hot Testing: The inspections of insured plant or machinery or a component part thereof under load or operational conditions, including the use of feedstock or other materials for processing or other media to simulate working conditions and in the case of electric motors, electrical generating, transforming, converting or rectifying plant or machinery, connection to a grid or other load circuit.

(c) Commissioning: The operation of insured plant or machinery with feedstock or other materials for processing, or in the case of electric motors, power generating, transforming, converting or rectifying plant or machinery, connection to a grid or other load circuit under production conditions to attempt to attain specification requirements and/or training operational personnel.

E030: Hydrocarbon endorsement for Testing and Commissioning -

Article 1 - It is warranted that the insured shall give previous notice in writing to the Company of the date of the initial start - up operation for testing of plant.

Commencing date of the initial start-up operation referred to in the preceding paragraph shall mean the date of the first introduction of feed stock or initially filled mixture of oil or Hydrocarbon for cleaning or purging or Naphtha Fuel for burning into the plant, whichever date is earlier. However the operation carried out for cleaning and purging in each individual unit will be considered a part of erection work provided such cleaning and purging work does not exceed a period of two weeks in each unit. It is however understood and agreed that during any operation whatever cleaning, purging, testing or commissioning, where hydrocarbons or Hydrogen are involved the deductible excess shall be as per Testing Period excess as mentioned in schedule.

Article 2 -

As from the introduction of hydrocarbon/feedstock into the plant, the company shall not be liable for the loss or damage to -

a) Catalysts unless specifically covered by separate endorsement;

b) Reforming units due to overheating or cracking of any tubes.

Note- Any consequential damage to the neighbouring items of plant or machinery indirectly due to cracking or overheating of tubes in reforming units is however indemnifiable under the policy.

c) The insured plant due to overheating or cracking following an exothermic reaction.

d) The insured plant due to non-observation of prescribed techniques or cutting out of safety devices and/or any liability resulting therefrom.

The Insurers shall only indemnify the Insured for loss or damage resulting directly or indirectly from fire and/or explosion if adequate fire fighting facilities for the insured plant are installed and rendered serviceable immediately after the completion of the rough structure of the building and before any machinery is stored and/or installed therein.

All machinery and equipments shall be stored in such a manner that the value of items stored per storing unit shall not exceed Rs (As mentioned in the schedule) and that such individual storing unit shall be at least 50 feet apart separated by fireproof walls.

Should the value per storage unit exceed Rs (As mentioned in the schedule) then in the event of a claim, the liability of the Company shall be in the same proportion as Rs (As mentioned in the schedule) bears to the total value of items stored in the concerned individual storage unit as defined above.

Following article is to be included after excluding 2(a) above, in case the Insured desires cover for catalyst during testing period -

Article 3 -

Catalyst valued at Rs. (As mentioned in the schedule) are specifically covered during Hot Testing Period for any loss or damage caused by an indemnifiable loss or damage to the insured plant and/or equipment.

Applicable Excess: As specified in the policy schedule.

E031: Endorsement Concerning Storage -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss of or damage to the Insured items during storage upto a value per storage unit not exceeding the equivalent of Rs.(As mentioned in the schedule).

The individual storage units shall be either at least 50 m apart or separated by fireproof walls.

E032: Safety Measures -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss, damage or liability directly or indirectly caused by flood and inundation if adequate safety measures have been taken during planning and execution of the project.

Adequate safety measures in this context shall mean that the average monthly rainfall, flood and inundation hazard as known from statistics of the competent meteorological offices for the respective month and location has been taken into account.

E033: Endorsement regarding damage to crops, forests etc -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall not indemnify the Insured for loss, damage or liability directly or indirectly caused to crops, forests and/or any cultures during the execution of the contract

works.

E034: Endorsement Concerning underground cables and pipes -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the insurers shall only indemnify the Insured in respect of loss of or damage to existing underground cables and/or pipes or other underground facilities if, prior to the commencement of works, the Insured has enquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities. The indemnity shall in any case be restricted to the repair costs of such cables, pipes or other underground facilities, any consequential damage being excluded from the cover.

E035: Special conditions for open trenches during laying of pipelines ducts and cables -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers will indemnify the Insured for any loss or damage due to storm, rainfall, flood, inundation such as sanding, silting up, mudding up, erosion, collapse and floating up of pipes, ducts or cables, sustained by completely or partly excavated open trenches and/or items laid therein, upto a maximum length of (As specified in schedule) km open trench only one loss event. The Insured shall make sure that plugging facilities are available near the pipe ends for emergency purposes and that pipe ends exposed to flooding are plugged before any interruption during idle work periods such as nights and holidays.

E036: Special conditions for open trenches during laying of pipelines ducts and cables -

â€In consideration of the payment of an additional premium (or Nil premium as applicable) by the insured, It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall indemnify the Insured also for the following items under this policy up to the indemnity limit as mentioned in the schedule-

- a) Leak search costs following hydrostatic test (including the cost of leasing special apparatus, cost of operation and transport of such apparatus).
- b) Earthwork on a trench not damaged itself, search earthwork becoming necessary in the search for and repair of leaks, e.g. excavation, uncovering of the pipeline, backfilling. Provided that - the leak has been caused by an indemnifiable event or is attributable to faulty execution on the site, and 100 % of the welding seams have been X-rayed and any deficiencies discovered thereby have been removed properly. Indemnity shall be limited in the aggregate (As Specified in Policy Schedule) per testing section (As Specified in Policy Schedule) during one policy period (As Specified in Schedule) Costs caused by faulty repair of welding seams shall be excluded from the cover.

Applicable Excess: As specified in the policy schedule.

E037: Special conditions concerning the construction and/or erection time schedule -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following shall apply to this insurance: The construction and/or erection time schedule together with any other statements made in writing by the Insured for the purpose of obtaining cover under the Policy as well as technical information forwarded to the Insurers shall be deemed to be incorporated herein. The Insurers shall not indemnify the Insured in respect of loss or damage caused by or arising out of or aggravated by deviations from the construction and/or erection time schedule exceeding the number of weeks stated below unless the Insurers had agreed in writing to such a deviation before the loss occurred.

Deviation from time schedule: (As Specified in Schedule) weeks

E038: Cover of Contractor' Construction/Erection Machinery -

In consideration of the payment of an additional premium by the insured, It is agreed and understood that otherwise subject to the terms, exclusions, provisions and

conditions contained in the Policy or endorsed thereon, the cover under Section I of the Policy shall be extended up to the limit specified in the schedule to include loss of or damage to the construction/erection machinery mentioned in the attached list of machines, excluding however - loss or damage due to electrical or mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage shall be indemnifiable, - loss of or damage to vehicles licensed for general road use or waterborne vessels or aircraft unless these vehicles are exclusively used on construction site. - loss of or damage to replaceable parts and attachments such as bits, drills, knives or other cutting edges, saw blades, dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, joining and packing material regularly replaced. - loss or damage whilst in transit from one location to another location. - loss or damage due to total or partial immersion in tidal waters. - loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions). - loss or damage occurring whilst any insured item is undergoing a test of any kind or is being used in any manner or for any purpose other than for which it was designed. - loss or damage due to any faults or defects existing at the time of commencement of this policy within the knowledge of insured or his representatives whether such faults or defects were known to the company or not. - loss or damage directly or indirectly caused by, or arising out of, or aggravated by willful act or willful negligence of the insured or his representatives - loss or damage for which supplier or manufacturer is responsible either by law or under contract. - loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine - loss or damage discovered only at the time of taking an inventory or routine servicing.

The sums insured on construction/erection machines shall be their replacement values, which shall mean the cost of replacement of each insured item by a new item of the same kind and the same capacity.

Applicable Excess: As specified in the policy schedule.

E039: Exclusion Concerning Used Machinery -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not indemnify the Insured for loss of or damage to the insured used items

- attributable to previous operation, - attributable to dismantling (if dismantling is not covered), - in respect of any non-metallic parts.

E040: Warranty Concerning Camps and Stores -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall only indemnify the Insured for loss, damage or liability indirectly or directly caused to camps and stores by fire, flood or inundation if these camps and stores are located above the highest water level recorded anywhere on the site during the last 20 years and the individual storage units are either at least 50 m apart or separated by fire walls. It is also agreed that the Insurers shall indemnify the Insured for any one occurrence only up to a limit of indemnity of for camps, for each individual storage unit.

E041: Exclusion of loss or damage due to subsidence -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall not be liable to indemnify the Insured in respect of loss or damage due to subsidence if caused by insufficient compacting or improvement of subsoil or due to incorrect or insufficient piling.

E042: Conditions for Horizontal Directional Drilling of Pipeline Routes below Rivers, Railway Embankments, Streets, etc. -

It is agreed and understood that otherwise subject to the terms, exclusions, conditions and provisions contained in the Policy or endorsed thereon, the Insurers will indemnify the Insured up to the sum insured or limit of indemnity specified in the schedule for damage arising during horizontal directional drilling operations below rivers, railway embankments, motorways, etc., only if a soil analysis (soil samples, test borings, sieve analyses, etc.) required for proper drilling operations in accordance with latest technical standards has been carried out prior to the commencement of work and if the contractor is familiar with the drilling technique. It is further agreed and understood that the Insurers shall not indemnify the Insured for losses or damage caused by or resulting from - missing the target point of the drilling, deviations from the scheduled direction; - loss of or change in the drilling mud (eg bentonite); - damage to the outer insulation of pipeline in the area of horizontal directional drilling. Sum insured1 (drilling costs + material value of pipeline to be drawn in + value of drilling equipment):

Applicable Excess: As specified in the policy schedule

E043: Exclusion of Losses, Damage or Liabilities Arising from Horizontal Directional Drilling -

It is agreed and understood that otherwise subject to the terms, exclusions, conditions and provisions in the Policy or endorsed thereon, the Insurers will not

indemnify the Insured for losses, damage or liabilities which have been caused: - or result directly or indirectly from horizontal directional drilling; - regarding the pipelines themselves in the area of routes created by horizontal directional drilling.

E044: Storage Tanks -

Notwithstanding anything contained herein to the contrary, it is herein agreed that the following Exclusion is added to Exclusions to Section 1: Insurers will not indemnify the Insured in respect of any Loss to storage tanks arising directly or indirectly from wind where the Insured has not taken adequate temporary safety measures during the erection phase, such as wind girders, stay cables or the required water fill-up, to ensure that the tanks withstand final design wind speed.

E045: Groundwater Pumping Operations -

Notwithstanding anything contained herein to the contrary, it is hereby agreed that the following Exclusion is added to Exclusions to Section 1: Insurers will not indemnify the Insured in respect of:

- (a) any Loss to the Insured Property arising directly or indirectly from breakdown of any groundwater pumping system unless standby pumping facilities, equivalent to at least the capacity of the largest operating pump, are installed and ready for immediate use prior to the commencement of the pumping operations; and
- (b) any costs or expenses incurred in respect of groundwater pumping operations.

E046: Normal Action of the Sea -

Notwithstanding anything contained herein to the contrary, it is hereby agreed that the following Exclusion is added to Exclusions to Section 1: Insurers will not indemnify the Insured in respect of any Loss to Insured Property arising from any sea condition (including but not limited to waves, tide, current, storm surge) that would have a statistical return period of less than 25 years. The burden will be on the Insured to demonstrate that this exclusion shall not apply.

E047: Primary Insurance -

It is expressly agreed that this Insurance provides primary cover to the Insured and that in the case of loss or damage covered under any other policy of insurance taken by the insured, the insurers will indemnify them as if such other policy of insurance did not exist.

E048: Non-vitiation -

As the various parties comprising the insured operate as separate and distinct entities the right of each of the parties in all respect shall (notwithstanding anything contained or implied herein to the contrary) be treated as though each of the parties had separate policies for their respective rights and interests and the rights and indemnities of any of the parties who are not guilty of any fraud, misrepresentation, non-disclosure or breach of condition or warranty shall not be prejudiced or affected by any fraud, by any of the other parties comprising the Insured.

E049: Serial losses -

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the following clause shall apply to this insurance: Loss or damage due to faulty design (if covered by endorsement), defective material and/or workmanship arising out of the same cause to structures, parts of structures, machines or equipment of the same type shall be indemnified according to the following scale after applying the policy deductible for each loss: 100% of the first 2 losses 80% of the 3rd loss 60% of the 4th loss 50% of the 5th loss Further losses shall not be indemnified.

E050: Multiple Insured Clause -

It is expressly agreed that if in any section the insured comprises 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 the insured parties that constitute the insured arising from that occurrence under this policy of insurance.

E051: Third Party Liability -

In consideration of the payment of the additional premium, it is hereby agreed and declared that notwithstanding anything to the contrary stated in this policy, the Company will indemnify the insured:

- a) Against legal liability for the accidental loss or damage caused to the property of other persons.
- b) against legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the insured or his own employees or employee of the owner of the works/site/premises/ location or employees of the other firms/connected with any other work site/ premises/ location or members of the family of the insured or any of the aforesaid.

Exclusions under the TPL Extension -

The Company will not indemnify the insured, under this extension in respect of -

- a) The first amount of policy excess of each claim for any one occurrence related to property damage.
- b) Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under the policy.
- c) Liability consequent upon -
 - i. Bodily injury to or illness of employees/workmen/members of the families of the insured or of the owners of the works/site/premises/ location or of any other firm/contractors connected with any other work at the works/site/premises/location.
 - ii. loss of or damage or property belonging to or held in trust by or under custody of the owner of the works/site/premises/location of any other firms/contractors or an employee/workmen/family members of any of the aforesaid.
 - iii. Any accident cost by vehicles licensed for general road or by waterborne vessels or used aircraft. iv. Any agreement by the insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

Conditions Applying To TPL Extension -

- a) No admission, offer, promise, payment of indemnity shall be made or given by or on behalf of the insured without written consent of the company who shall be entitled, if any so desire, to take over and conduct in the name of the insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.
- b) The Company may, so far as any accident is concerned, pay to the insured the limit of indemnity for any one accident/for any one period, after deducting therefrom in such case of any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this section.

E052: Earthquake Extension Clause -

It is hereby Agreed and declared that this insurance is included to cover loss or damage to any property insured by this policy occasioned by Earthquake Fire and/ or shock including tsunami.

Applicable Excess: As applicable to Act of God Perils.

E053: Terrorism Cover Endorsement -

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium as stated in the Schedule, it is hereby agreed and declared that notwithstanding anything stated in the 'Terrorism Risk Exclusion' of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.

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

This cover also includes loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority.

Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this Policy shall be excess of any recovery due from such plan or scheme.

For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

LOSSES EXCLUDED

This cover shall not indemnify loss of or damage to property caused by any or all of the following:-

- 1. loss by seizure or legal or illegal occupation.

2. loss or damage caused by:

(i) voluntary abandonment or vacation,

(ii) confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;

3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;

4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;

5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;

6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;

7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;

8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;

10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;

11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;

12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;

13. loss or increased cost as a result of threat or hoax;

14. loss or damage caused by or arising out of burglary, house - breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;

15. loss or damage caused by mysterious disappearance or unexplained loss;

16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;

17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or INR 20,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 20,000,000,000. If the actual aggregate loss suffered at one compound/location is more than INR 20,000,000,000, the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS*

i. 5% of the sum insured for each and every claim subject to a minimum of INR 100,000 and a maximum of INR 25,00,000 (for industrial risks)

ii. 1% of the sum insured for each and every claim subject to a minimum of INR 25,000 and maximum of INR 1,000,000/- (for non-industrial risks)

iii. 1% of the sum insured for each and every claim subject to a minimum of INR 10,000 and maximum of INR 500,000 (for shops and residences)

*whichever is applicable

ADD ON COVERS

It is further declared and agreed that the limit of indemnity including the claim on add on cover(s) shall not exceed total sum insured plus separate opted for add on

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

cover(s) or INR 20,000,000,000 whichever is lower. In respect of several insurance policies with in the same compound/location, the maximum aggregate loss payable per compound/location by one or all insurers shall be INR 20,000,000,000.

MID TERM COVER

In case the coverage under this endorsement is granted during the currency of the policy, no claims will be payable for loss or damage to property caused by an act of terrorism during the 15(fifteen) days from the date of granting such cover.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the insured, pro-rate refund of the cancelled policy premium will be allowed.

If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.

Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

E061: Sanction Limitation and Exclusion Clause

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

E054: Removal of Debris -

In consideration of the payment of an additional premium (or Nil premium as applicable), by the Insured, this policy is extended to cover costs and expenses necessarily incurred by the Insured, with the consent of the Insurers in demolishing or removing debris of portions of the property insured by Section I destroyed or damaged by any peril hereby insured against upto an indemnity limit (As Specified in the Schedule) as mentioned in the schedule.

Applicable Excess: The Excess applicable on the Clearance and Removal of debris will be highest of the Excesses applicable to machineries insured

E055: Offsite Storage -

It is agreed and understood that, notwithstanding the terms, exclusions, provisions and conditions of the Policy or any Endorsements agreed upon and subject to the Insured having paid the agreed extra premium, Section I of the Policy shall be extended to cover loss of or damage to property insured (except property being manufactured, processed or stored at the manufacturer's, distributor's or supplier's premises) in offsite storage within the territorial limits as stated below.

The Insurers will not indemnify the Insured for loss or damage caused by the neglect of generally accepted loss prevention measures for warehouses or storage units. Such measures include, in particular:

- ensuring that the storage area is enclosed (either a building or at least fenced-in), guarded, protected against fire, as appropriate for the particular location or type of property stored;
- separating the storage units by fire-proof walls or by a distance of at least 50 meters;
- positioning and designing the storage units in such a way as to prevent damage by accumulating water or flooding due to rainfall or by a flood with a statistical return period of less than 20 years; Following details are as per schedule.
- limiting the value per storage unit.

Territorial limits of:

Maximum value per storage unit:

Limit of indemnity (any one occurrence):

Deductible

E056: Agreed Bank Clause -

It is hereby declared and agreed:-

- i. That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- ii. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B.: The Bank shall mean the first named financial institution/Bank named in the policy.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'

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

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

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

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

E057. Contract Works Time Schedule -

Notwithstanding the conditions, provisions and other endorsements of the Policy it is understood and agreed that -

a) The contract works time schedule together with plans, documents and specifications supplied and any other statements made by the Insured with respect of works programme is deemed to be incorporated herein.

b) The Insurers shall not indemnify the Insured in respect of loss or damage caused by, or arising out of, or aggravated by deviations from the contract works time schedule exceeding four weeks, unless the Insurers had agreed in writing to such a deviation before a loss occurred. This memo applies only to the dam works during period of river diversion.

E060. Cyber risk exclusion clause

1. Electronic Data Exclusion

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

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

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

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

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

Listed Perils - Fire, Explosion 2. Electronic Data Processing Media Valuation

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

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

or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

Erection All Risk Insurance (UIN : IRDAN106P0012V01200001)
Attaching to and forming part of Policy Number 32167473

'Show Signature Properties'-->Click on 'Show signer's Certificate'-->Go to Tab 'Trust'-->Click on 'Add to
Trusted Certificates'-->Click on 'OK'-->Click on 'Close'