



The New India Assurance Co. LTD,

AJAY ENGINEERING COMPOUND, , ADALAT ROAD, AURANGABAD

Tel. No. : 02402333572
Email : nia.160400@newindia.co.in

Standard Fire and Special Perils Policy

Policy Number : 16040011220100000007

Period of Insurance

From : 18-Nov-2022 12:00:01 AM To : 17-Nov-2023 11:59:59 PM

Policy Holder's Details

Name of Insured : SHRI DURGA KHANDSARI SUGAR MILLS
Address : MENDRANA , POST KANSUL,TEH PANSEMAL,
City : PANSEMAL, Pincode : 451770
Tel./Mobile No. :
E-mail Id : SDKSUGAR@GMAIL.COM,

For Insurance Renewals

Please contact:
Issuing Office : 02402333572
Agency Name : JAINUINE INSURANCE BROKERS PVT. LTD.
Tel. No. : 02402350377
Email : kailash@jainuineinsurance.co.in

For Claims contact Policy issuing office

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

Tax Invoice No : 16040022P0014481

IRDA Registration Number: 190
NIA PAN NUMBER: AAACN4165C



STANDARD FIRE & SPECIAL PERILS POLICY

1. Insured's Details :

| | | |
|---------------|---|---|
| Insured Name | : | SHRI DURGA KHANDSARI SUGAR MILLS |
| Customer ID | : | POA1352737 |
| Address | : | MENDRANA , POST KANSUL,TEH PANSEMAL PANSEMAL ,MADHYA PRADESH, 451770 |
| Phone No. | : | |
| E-mail Id/Fax | : | SDKSUGAR@GMAIL.COM, / |
| PAN No. | : | AAEFS5399C |
| GSTIN/UIN. | : | 23AAEFS5399C1Z6 / NA |

2. Issuing Office Details :

| | | |
|-----------------|---|---|
| Office Name | : | AURANGABAD DO-160400 (160400) |
| Office Code | : | 160400 |
| Address | : | AJAY ENGINEERING COMPOUND, ADALAT ROAD, AURANGABAD ,431005 MAHARASHTRA , 431005. |
| Phone No. | : | 02402333572 / 02402333361 |
| E-mail Id/Fax | : | nia.160400@newindia.co.in / 02402331226 |
| S.Tax Regn. No. | : | AAACN4165CST178 |
| GSTIN | : | 27AAACN4165C3ZP |
| SAC | : | 997137 (Other property insurance services) |

3. Policy Details :

| | | |
|--------------------------------------|---|---|
| Policy Number | : | 16040011220100000007 |
| Period of Insurance | : | From: 18/11/2022 12:00:01 AM To: 17/11/2023 11:59:59 PM |
| Date of Proposal | : | 18-Nov-22 |
| Prev. Policy no. | : | |
| Client Type | : | Non-Corporate |
| Business Source Code | : | |
| Dev.Off level./Broker | : | Jainuine Insurance Brokers Pvt. Ltd. - (DA3388757) Jainuine Insurance Brokers Pvt.Ltd. - (SI00028623), |
| Agent/Bancassurance/SPECIFIED PERSON | : | |
| Phone No. | : | 02402350377, 9850049400 / NA |
| E-mail Id/Fax | : | kailash@jainuineinsurance.co.in, / / |

4. Collection Particulars :

| | | |
|--------------------|---|---------------------------------|
| Premium | : | 632500 |
| GST | : | 113850 |
| Total (₹) | : | 746350 |
| Receipt No. & Date | : | 16040081220000009804 - 18/11/22 |

5. Policy Level Covers :

| | | |
|--------------------------------|---|----------------------|
| Description of Property | : | As per Block Details |
| Location Address with Pin Code | : | As per Block Details |
| Occupancy Description | : | As per Block Details |
| IIB Occupancy Code | : | 2180 |



| | | |
|---------------|---|----------------|
| STFI Deletion | : | NO |
| RSMD Deletion | : | NO |
| Sum Insured | : | ₹ 6,50,000,000 |

6. Block Details :

| | | |
|--------------------------------|---|---|
| IIB Occupancy Code | : | 2180 |
| Location Address with Pin Code | : | SHRI DURGA KHANDSARI SUGAR MILLS, MENDRANA , POST KANSUL,TEH PANSEMAL,NA,MP1442,PANSEMAL, MP,MADHYA PRADESH, INDIA, 451770. |
| Description of Property | : | on stock of SUGAR,BAGASSE,MOLASSES,ETHANOL only , whilst stored or lying anywhere in the sugar factory premises. on entire plant and machinery and electric equipment and fitting and etc, whilst stored or lying or running condition and fit |
| Occupancy Description | : | Sugar factories |

(a) Block 1:

| Name of Block: on stock of SUGAR,BAGASSE,MOLASSES,ETHANOL only , whilst stored or lying anywhere in the sugar factory premises. | | | |
|---|---|---|------------------|
| Sl. No. | Asset Description | | Sum Insured (₹) |
| 1. | On Building - Superstructure | : | 0 |
| 2. | On Building - Plinth & Foundations | : | 0 |
| 3. | On Plant, Machinery and accessories | : | 0 |
| 4. | On Furniture, Fittings, Fixtures and other Contents | : | 0 |
| 5. | On Stocks and stocks in process | : | 400000000 |
| 6. | On Stock held in trust | : | 0 |
| 7. | Others (To Specify) | : | NA |
| Total Sum Insured | | | 400000000 |

(b) Block 2:

| Name of Block: on entire plant and machinery and electric equipment and fitting and etc, whilst stored or lying or running condition and fitted in the sugar factory premises. | | | |
|--|---|---|------------------|
| Sl. No. | Asset Description | | Sum Insured (₹) |
| 1. | On Building - Superstructure | : | 0 |
| 2. | On Building - Plinth & Foundations | : | 0 |
| 3. | On Plant, Machinery and accessories | : | 250000000 |
| 4. | On Furniture, Fittings, Fixtures and other Contents | : | 0 |
| 5. | On Stocks and stocks in process | : | 0 |
| 6. | On Stock held in trust | : | 0 |
| 7. | Others (To Specify) | : | NA |
| Total Sum Insured | | | 250000000 |

7. Sum Insured Summary :

| Sl. No. | Asset Description | | Sum Insured (₹) |
|---------|--|---|-----------------|
| 1. | Building - Superstructure | : | 0 |
| 2. | Building- Plinth & Foundations | : | 0 |
| 3. | Plant, Machinery and accessories | : | 250000000 |
| 4. | Furniture, Fittings, Fixtures and other Contents | : | 0 |



| | | | |
|----|--|---|------------------|
| 5. | Stocks and stocks in process | : | 400000000 |
| 6. | Stock held in trust | : | 0 |
| 7. | Compound Wall | : | 0 |
| 8. | Other property specifically required to be covered | : | |
| | Total Sum Insured | : | 650000000 |

8. Add on Covers Opted :

| Sl. No. | Add on Cover | | Sum Insured (₹) |
|---------|--|---|---|
| 1 | Architects surveyors and consulting engineers fees (in excess of 3% of the claim amount) (Add On 1001) | : | 300000 |
| 2 | Earthquake (Fire and Shock) (Add On 1009) | : | 650000000 |
| 3 | Omission to insure additions, alterations or extensions (Add On 1008) | : | 5% of SI (Building including Plinth and Foundation and Compound wall, Plant and Machinery, FFF) |
| 4 | Removal of Debris (In excess of 1% of claim amount) (Add On 1002) | : | 300000 |
| 5 | Spontaneous Combustion (Add On 1007) | : | 400000000 |

9. Terrorism :

| | | |
|-------------------|---|--------|
| Terrorism Covered | : | N (No) |
|-------------------|---|--------|

10. Hypothecation Details :

| Sl.No. | Name of the Financiers |
|--------|------------------------|
| 1 | BANK OF BADODA |

11. Coinsurance Details :

| Sl.No. | Coinsurance Type | Company | Office Code | % Share | Premium Share |
|--------|------------------|---------|-------------|---------|---------------|
| 1 | NOT OPTED | | | | |

12. Subjectivities :

The insurance under this policy is subject to

| Warranty Number | Secti on Code | IIB Occu panc y Code | Warranty Title | Wordings |
|---------------------------------|---------------|----------------------|---|--|
| W1 | I | NA | Warranty for FEA Installations | Warranted that Fire extinguishing Appliances (FEA) installations are maintained in efficient working conditions and Annual Maintenance Contract (AMC) with external agency is in force. For industries / establishments having full fledged Fire & safety and / or Maintenance department with well drawn out and documented maintenance standards, AMC with external agency is not mandatory. |
| Endorsements | | : | Endorsement7 - Spontaneous Combustion, Endorsement9 - Earthquake (Fire and Shock), | |
| Clauses | | : | Clause3 - Designation of property clause, Clause7 - Architects Surveyors and Consulting Engineers Fees clause (up to 3 % of the claim amount), Clause8 - Removal of Debris Clause (up to 1 % of the claim amount), Agreed Bank Clause | |
| Special Conditions | | : | (SUGAR FACTORY) on stock of SUGAR,BAGASSE,MOLASSES,ETHANOL only , whilst stored or lying anywhere in the sugar factory premises. (Fire +earthquake+spontaneous combustion + S T F I) | |
| Risk Covered | | : | As per Risk covered attached | |
| Fire Products-Exclusions | | : | As per Exclusions attached | |

13. Deductibles :

(a) Compulsory:-



1. Sum Insured upto ₹10 Cr per location:
5% of the claim amount subject to a minimum of ₹ 10,000/- each and every loss.
2. Sum Insured above ₹10 Cr per upto ₹ 100Cr per location:
5% of the claim amount subject to a minimum of ₹ 25,000/- each and every loss.
3. Sum Insured above ₹100 Cr per upto ₹ 1500Cr per location:
5% of the claim amount subject to a minimum of ₹ 5,00,000/- each and every loss.
4. Sum Insured above ₹1500 Cr per upto ₹ 2500Cr per location:
5% of the claim amount subject to a minimum of ₹ 25,00,000/- each and every loss.
5. Sum Insured above ₹2500 Cr per location:
5% of the claim amount subject to a minimum of ₹ 50,00,000/- each and every loss.

(b) Voluntary / Imposed:-

Not Applicable

(c) Terrorism Deductibles:-

| Nature of Risk | Deductibles (as a % of claim/loss amount) | Minimum Limit | Maximum Limit |
|-----------------------|---|---------------|-----------------------------------|
| Shops and Residential | 1 % of claim amount | ₹ 10,000/- | ₹ 5,00,000/- (Rupees 5 Lacs) |
| Non Industrial | 1 % of claim amount | ₹ 25,000/- | ₹ 10,00,000/- (Rupees 10 Lacs) |
| Industrial | 5 % of claim amount | ₹ 1,00,000/- | ₹ 25,00,000/- (Rupees 25 Lacs) |

14. Premium Details :

| Premium Head | Premium Amount (₹) |
|--|--|
| Premium for Terrorism Cover | : |
| Net Premium under the policy | : |
| GST | : |
| Total premium including GST | : |
| Total premium including GST(In words) | : |
| | RUPEES SEVEN LAC FORTY-SIX THOUSAND THREE HUNDRED FIFTY ONLY |

Premium and GST Details

| | Rate of Tax | Amount in INR |
|---------|-------------|---------------|
| Premium | | ₹ 632500.00 |
| SGST | 0 | 0 |
| CGST | 0 | 0 |
| IGST | 18 | 113850 |

In witness whereof the undersigned being duly authorized by the Insurers and on behalf of the Insurers has (have) hereunder set his (their) hand(s) on this 18th day of November, 2022.

For and on behalf of
The New India Assurance Company Limited



Date of Issue: 18/11/2022

Duly Constituted Attorney(s)

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

Tax Invoice No : 16040022P0014481

| |
|---|
| IRDA Registration Number: 190 NIA PAN NUMBER: AAACN4165C |
|---|



COLLECTION RECEIPT CUM ADJUSTMENT VOUCHER

Issuing Office : AURANGABAD DO-160400 (160400)
Address : AJAY ENGINEERING COMPOUND,
ADALAT ROAD, AURANGABAD
.431005
KRANTI CHOWK (AUANGABAD)
Insured Pan Number : AAFFS5399C
Phone : 02402333572
Email : nia.160400@newindia.co.in
Fax : 02402331226
Collection Number : 16040081220000009804
Collection Date : 18/11/2022
Business Source Code : DA3388757
PAN No of Payer : AAFFS5399C

Received with thanks from SHRI DURGA KHANDSARI SUGAR MILLS.

The amount received/Adjusted is towards -

| Policy No. | A/C Description | Amount ₹ | A/C Code | Sub A/C Code |
|----------------------|-----------------|-----------|-------------|------------------------|
| 16040011220100000007 | Bank-160400 | 746350.00 | 9100.160400 | BA00007850-160400-9100 |

Total = ₹ 746350.00

Your Payment/Adjustment Details are as under -

| Mode | Amount ₹ | Cheque No. | Cheque Date | Drawee Bank | Drawee Branch | Reference No. | Scroll/BG/A PD Balance |
|------|-----------|--------------|-------------|---------------|---------------|------------------|------------------------|
| RTGS | 746350.00 | 1611202 2 | 16-NOV-22 | AXIS BANK LTD | AURANGABAD | 1604002210035128 | N.A. |

Total = ₹ 746350.00

Utilization details of the Collected Amount :

| Premium | GST | Stamp Duty | Excess Amount |
|-----------|-------------|--------------------------------------|-----------------|
| 632500.00 | 113850.00 | 0.00 | 0 |
| Sl no. | Agency Code | Agency Name | Department Code |
| 1 | NA | JAINUINE INSURANCE BROKERS PVT. LTD. | 11 |

For The New India Assurance Company Limited
Revenue Stamp



Date of Issue: 18/11/2022

Cashier's Initial

Authorized Signatory

Note -

- 1.Please note the Policy Number, Collection Number and date in all future correspondence. .
- 2.NIA shall not be liable for any claim arising out of sales made during the period between the due date and date of payment of the installment if the premium paid has been exhausted by turnover declarations/if there is insufficient premium balance.

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

Tax Invoice No : 16040022P0014481

IRDA Registration Number: 190
NIA PAN NUMBER: AAACN4165C





RISK COVERED – SFSP

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

1) FIRE

Excluding destruction or damage caused to the property insured by

- a) i) its own fermentation, natural heating or spontaneous combustion. ii) its undergoing any heating or drying process.
- b) burning of property insured by order of any Public Authority.

2) LIGHTNING

3) EXPLOSION/IMPLOSION

Excluding loss, destruction of or damage

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

4) AIRCRAFT DAMAGE

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

5) RIOT, STRIKE, MALICIOUS & TERRORISM DAMAGE

Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by

- a) total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
- b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
- c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
- d) Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

6) STORM, CYCLONE, TYPHOON, TEMPEST, HURRICANE, TORNADO, FLOOD & INUNDATION

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

7) IMPACT DAMAGE

Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by

- (a) the Insured or any occupier of the premises or
- (b) their employees while acting in the course of their employment

8) SUBSIDENCE & LANDSLIDE INCLUDING ROCK SLIDE

Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:

- (a) the normal cracking, settlement or bedding down of new structures
- (b) the settlement or movement of made up ground
- (c) coastal or river erosion



- (d) defective design or workmanship or use of defective materials
- (e) demolition, construction, structural alterations or repair of any property or groundworks or excavations.

9) BURSTING AND/OR OVERFLOWING OF WATER TANKS, APPARATUS & PIPES

10) MISSILE TESTING OPERATIONS

11) LEAKAGE FROM AUTOMATIC SPRINKLER INSTALLATIONS

Excluding loss, destruction or damage caused by

- (a) Repairs or alterations to the buildings or premises
- (b) Repairs, Removal or Extension of the Sprinkler Installation
- (c) Defects in construction known to the Insured.

12) BUSH FIRE

Excluding loss, destruction or damage caused by Forest Fire.

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



EXCLUSIONS – SFSP

1. This Policy does not cover (not applicable to policies covering dwellings)
 - (a) Policies having Sum Insured up to Rs.10 cr per location - 5% of claim amount subject to minimum of Rs.10,000.
 - (b) Policies having Sum Insured above Rs.10 cr up to Rs.100 cr per location- 5% of claim amount subject to minimum of Rs.25,000.
 - (c) Policies having Sum Insured above Rs.100 cr up to Rs.1500 cr per location - 5% of claim amount subject to minimum of Rs.5 lakhs.
 - (d) Policies having Sum Insured Rs.1500 cr up to Rs.2500 cr per location - 5% of claim amount subject to minimum of Rs.25 lakhs.
 - (e) Policies having Sum Insured above Rs.2500 cr per location - 5% of claim amount subject to minimum of Rs.50 lakhs.

The Excess shall apply per event per insured.

2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by
 - (a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - (b) the radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding (a) pollution or contamination which itself results from a peril hereby insured against.
 - (b) any peril hereby insured against which itself results from pollution or contamination
5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.
6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.
7. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.
8. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

CONDITIONS – SFSP

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
 2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
- PROVIDED such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.



Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect

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

- (a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
- (b) If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.
- (c) If the interest in the property passes from the insured otherwise than by will or operation of law.

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

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

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

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

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

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

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

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

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

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

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

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

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

9. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or



completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

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

10. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.

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

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

13. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any 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 hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

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

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

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

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

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



ADD ON COVERS - SFSP

1. Architects, Surveyors and Consulting Engineers Fees (in excess of 3% claim amount)

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

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

2. Removal of Debris (in excess of 1% claim amount)

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

It is permissible to cover cost necessarily incurred by an insured in the removal of debris from the premises of the insured, dismantling, demolishing, shoring up or propping of Insured property following destruction or damage by Insured Peril by incorporating the following clause :

"On costs and expenses necessarily incurred by the insured

(a) In the removal of debris from the premises of the Insured;

(b) dismantling or demolishing;

(c) shoring up or propping;

of the portion or portions of the property insured by (Items..... of) this policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate ₹"

Note: 1. (b)& (c) above should be deleted when neither Building nor Machinery are covered.

Note: 2. The cover may be given by separate item in the policy for an amount not exceeding 10% of the total Sum Insured.

6. Spontaneous Combustion

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

"In consideration of the payment by the Insured to the Company of additional premium of ₹ 80000 the Company agrees notwithstanding what is stated in the printed exclusions of this policy to the contrary that the insurance by (items) of this policy shall extend to include loss or damage by fire only of or to the property insured caused by its own fermentation, natural heating or spontaneous combustion."

N.B.:The expression „by fire only" in the endorsement above must not be omitted under any circumstances.

7. Omission to Insure additions, alterations or extensions

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

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

a) at the within described premises

b) for use as factories

i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, in respect of (b) above, 5% of the Sum Insured by item No.....

ii) The Insured shall notify the Insurer of each additional insurance as soon as it shall come to their knowledge and shall pay the appropriate additional premium thereon from the date of inception.

iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated. 1) No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured. All new additions to Buildings and/or Machinery and Plant not specifically insured/included during the currency of the policy should be declared at the end of the year and suitable additional premium paid on pro rata basis from the date of completion of the construction /erection of additions may be suitably adjusted. If the insured fails to declare the values of such additions within 30 days after the expiry of the policy, there shall be no refund of the advance premium collected.

2) Other Contents" in the above clause shall mean „Furniture and Fittings" and does not include „Stocks".

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

8. Earthquake (Fire and Shock)



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

If option to delete STFI peril is exercised

" In consideration of the payment by the Insured to the Company of the sum of 32500 additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by earthquake including Landslide / Rockslide resulting therefrom but excluding flood or overflow of the sea, lakes, reservoirs and rivers caused by Earthquake.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement."

If option to delete STFI peril is not exercised

" In consideration of the payment by the Insured to the Company of the sum of 32500 additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide / Rockslide resulting therefrom.

Provided always that all the conditions of this policy shall apply (except in so far as they may be hereby expressly varied) and that any reference therein to loss or damage by fire shall be deemed to apply also to loss or damage directly caused by any of the perils which this insurance extends to include by virtue of this endorsement."

Special conditions

1) Excess clause

5% of each and every claim subject to a minimum of ₹10,000/.

2) Extension cover shall be granted only if the entire property in one complex / compound / location covered under the policy is extended to cover this risk and the Sum Insured for this extension is identical to the Sum Insured against the risk covered under main policy except for the value of the plinth and foundations of the building(s)..

3) Onus of proof

In the event of the Insured making any claim for loss or damage under this policy he must (if so required by the Company) prove that the loss or damage was occasioned by or through or in consequence of earthquake.

a) The cover may be granted for non-manufacturing premises only.

b) The cover may be granted under the Policy and not under Consequential Loss (Fire) Policy.

c) The period of Indemnity may be limited to the period during which the original premises remain untenable as a result of occurrence of perils insured against. Maximum indemnity period not to exceed 3 (three) years .

d) The additional expense recoverable under the policy may be additional rent actually paid i.e. the difference between the new and the original rent only.

e) Certificate from the Local Municipal Authority or an Architect to the effect that premises in question are untenable will be accepted as adequate proof of the fact that the premises, in fact, have become untenable.

f) Insurance should be granted against Fire, Riot, Strike, Malicious and Terrorist Damage and Earthquake (Fire & Shock) and other Extraneous Perils. Cover against Riot, Strike, Malicious and Terrorist Damage should be granted only if it involves actual physical damage to the building. The cover does not intend to pay, if for instance, the insured's entry is barred by strikers, demonstrators and similar occurrences.

g) The cover may be limited to buildings other than those of "Kutchha" construction.

h) The area for alternative accommodation may be equivalent to the area presently occupied. However, no restriction will apply in respect of locality for the alternative accommodation, so long as the alternative accommodation is taken in the same city of town.

i) Cover may be permitted to the tenant as also to the Owner-Occupant. Further, in respect of the Owner-Occupant, the alternative accommodation may be limited to the area presently under his occupation.

j) For the Owner-Occupant, since he will not be paying any rent based on the area occupied by him (in comparison with the actual rent being paid by the tenant in the same building or similar buildings in the same locality) the standard rent based on the rateable values fixed by Municipal/Revenue Authorities for tax purposes may be treated as the original rent for the purpose of this insurance.

k) It will be compulsory for

i. the Owner-Occupant to insure both building and contents.

ii. the tenant to insure the contents of the premises for which he is seeking this extension

Endorsement wording for insurance of rent for alternative accommodation Tenant or Owner-Occupant

It is hereby declared that in the event of the premises described in the policy and occupied by the insured, hereinafter referred to as "PREMISES" being destroyed or damaged by any Insured Peril as to become unfit for occupation and the insured in consequence taking up alternative accommodation, the Company shall, subject to special conditions set out herein, indemnify the insured against the additional rent (as explained herein) which the insured is called upon to bear for the period beginning from the date of operation of any of the Insured Perils until the "PREMISES" is rendered fit for occupation such period not exceeding such reasonable time as is



CLAUSES - SFSP

DESIGNATION OF PROPERTY CLAUSE

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books.

LOCAL AUTHORITIES CLAUSE

Reinstatement Value Policy may be extended to cover additional cost of reinstatement solely by reason of the necessity to comply with the regulations of local authority by incorporating the following clause in the policy.
"The insurance by this policy extends to include such additional cost of reinstatement of the destroyed or damaged property hereby insured as may be incurred solely by reason of the necessity to comply with the Building or other Regulations under or framed in pursuance of any act of Parliament or with Bye-laws of any Municipal or Local authority provided that

- 1) The amount recoverable under this extension shall not include :
 - a) the cost incurred in complying with any of the aforesaid Regulations or Bye-laws,
 - i) in respect of destruction or damage occurring prior to the granting of this extension,
 - ii) in respect of destruction or damage not insured by the policy,
 - iii) under which notice has been served upon the insured prior to the happening of the destruction of damage,
 - iv) in respect of undamaged property or undamaged portions of property other than foundations (unless foundations are specifically excluded from the insurance by this policy) of that portion of the property destroyed or damaged,
 - b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations or Bye-laws not arisen
 - c) the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the property or by the owner thereof by reason of compliance with any of the aforesaid Regulations or Bye-laws.
- 2) The work of reinstatement must be commenced and carried out with reasonable dispatch and in any case must be completed within twelve months after the destruction or damage or within such further time as the Insurers may (during the said twelve months) in writing allow and may be carried out wholly or partially upon another site (if the aforesaid Regulations or Bye-laws so necessitate) subject to the liability of the Insurer under this extension not being thereby increased.
- 3) If the liability of the insurer under (any item of) the policy apart from this extension shall be reduced by the application of any of the terms and conditions of the policy then the liability of the Insurers under this extension (in respect of any such item) shall be reduced in like proportion.
- 4) The total amount recoverable under any item of the policy shall not exceed the sum insured thereby.
- 5) All the conditions of the policy except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein."
- 6) No additional premium shall be charged for inclusion of this clause in this policy.

ARCHITECTS, SURVEYORS AND CONSULTING ENGINEER'S FEES (upto 3% of the claim amount)

The following Clause shall be used :

"It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, Machinery, Accessories and equipment insured under this policy is covered upto 3% of the adjusted loss, but it is understood that this does not include any costs in connection with the preparation of the Insured's claim or estimate of loss in the event of damage by insured perils".

REMOVAL OF DEBRIS CLAUSE (upto 1% of the claim amount)

The following Clause shall be used :

"It is hereby declared and agreed that the expenses incurred upto 1% of the claim amount is included in the sum insured on:

- (a) Removal of debris from the premises of the Insured;
- (b) dismantling or demolishing;
- (c) shoring up or propping."



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

Tax Invoice No : 16040022P0014481

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| IRDA Registration Number: 190 NIA PAN NUMBER: AAACN4165C |
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