



**IFFCO-TOKIO GENERAL INSURANCE CO. LTD**  
**Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017**  
**Standard Fire And Special Perils Policy**  
**Policy Schedule Cum Tax Invoice**  
**UIN- IRDAN106RP0003V01200001**

Policy Number : 12804217  
Name : Kohinoor Ropes Private Limited  
Address : Gut No. 47, Khupsa Shiwar , Devgaon Phata Road ,Sailu, Parbhani, Sailu (m Cl), Parbhani, Maharashtra 431,503

Dear Customer,

**Subject: Standard Fire And Special Perils Policy No. 12804217**

Welcome to the world of IFFCO TOKIO General Insurance Company Limited.

We would like to take this opportunity to thank you for choosing Standard Fire And Special Perils Insurance Cover from IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED. We assure you quality and hassle-free service whenever and wherever you need.

The insurance policy enclosed is a written agreement providing confirmation of our responsibility towards you that puts insurance coverage into effect against stipulated perils, terms and conditions.

Please note that this policy has been issued based on the information contained in the proposal form and/ or documents received from you or your intermediary/ representative. Where the proposal form is not received, information obtained from you or your representative/ intermediary, whether orally or otherwise, is captured in the policy document.

If you wish to contact us in reference to your existing policy and /or other general insurance requirements, you may write to our correspondence address as mentioned below or you may visit our website [www.iffcotokio.co.in](http://www.iffcotokio.co.in)

We once again thank you for choosing IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED and looking forward to our long association.

Thanking you  
Yours faithfully  
**For IFFCO TOKIO General Insurance Company Limited**

Signature

**Subrata Mondal**  
(Executive Vice President)



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<b>Regd. Office:</b> IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017, UIN No - IRDAN106RP0003V01200001	<b>Issuing Office:</b> IFFCO TOKIO GEN INS CO LTD, Office No 4 & 5, 3rd Floor, ABC East, Plot No D-5/1A ,1B &1C., Chikalthana MIDC,AURANGABAD, MAHARASHTR - 431006, GSTIN: 27AAACI7573H1ZC
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<b>Insured</b>	Kohinoor Ropes Private Limited
<b>Client Number</b>	A9058366
<b>Corresponding Address</b>	Gut No. 47, Khupsa Shiwar , Devgaon Phata Road , Sailu, Parbhani , PARBHANI, 431503 , Maharashtra , INDIA *****559 ac*****@kohinoorrope.com
<b>CKYC Number</b>	*****2515
<b>GSTIN Number</b>	27AAFCK7732D1ZK
<b>Policy Number</b>	12804217
<b>Policy Issuance Date</b>	23/08/2024
<b>SAC Code</b>	997137
<b>Tax Invoice Number</b>	12804217
<b>Tax Invoice Date</b>	23/08/2024
<b>Place of Supply</b>	MAHARASHTRA (27)

KYC Name	KYC Number
GSTIN ID	27AAFCK7732D1ZK
PAN Card	AAFCK7732D
ITGI UNIQUE IDENTIFIER	JPP9OCJGO8CYOC
CKYC Number	70043622832515

Intermediary/Agent Name & Code (if any)			
Agent Name:	JAINUINE INSURANCE BROKERS PVT		
Agent Code:	A9000194	Tie Up Code:	A9000240

Policy Details			
Type of Policy	STANDARD FIRE AND SPECIAL PERILS		
Period of Insurance:	<b>From:</b>	23/08/2024 03:30:20	<b>To:</b> 22/08/2025 23:59:59

Location Sum Insured & Risk Details	
<b>Location Address</b>	Kohinoor Ropes Private Limited, Gut No 47, 48, Khupsa Shiwar, Gut No 76, Digras Shiwar, Tq- Sailu, Dist- Parbhani, Parbhani, 431503, Maharashtra, India
<b>Occupancy</b>	Rope works (Plastic), Assembling of Plastic Goods such as Toys and the like
<b>Occupancy Code</b>	2163
<b>Location Description :</b>	---
<b>Occupancy Description :</b>	Rope works (Plastic), Assembling of Plastic Goods such as Toys and the like
<b>Material Damage:</b>	
Description	Sum Insured (INR)
Building	210,500,000.00
FFF and other equipment	106,200,000.00
Stocks	297,500,000.00
Plant & Machinery	965,000,000.00
Total Sum Insured :	1,579,200,000.00

Add on Covers	
Add on Cover Name	Sum Insured/Limit (Rs.)
72 Hour Clause	
Architects, Surveyors And Consulting Engineers Fees	50,000,000.00
Escalation	64,085,000.00
Expediting Expenses	50,000,000.00
Expenses For Loss Minimization / Loss Prevention	50,000,000.00
Impact Damage Due To Insured's Own Rail/road Vehicles	50,000,000.00
Involuntary Betterment	50,000,000.00
Omission To Insure	64,085,000.00
Removal Of Debris	50,000,000.00
Spoilage Cover - Machinery & Equipment	50,000,000.00
Spontaneous Combustion	297,500,000.00
Temporary Removal(excluding Stocks)	50,000,000.00
Waiver Of Subrogation	
Waiver Of Under Insurance Upto 15%	
Damage Due To Molten Metal Spillage	50,000,000.00
Fire Fighting Expenses	50,000,000.00
Total Sum Insured :	925,670,000.00

Premium Details				
Base Premium (Rs.)		1,650,264.00		
Add On Premium (Rs.)		31,237.50		
Net Premium (Rs.) /Taxable Value		1,681,501.50		
CESS (%)				
CESS %	0	CESS (Rs.)	0.00	
GST Details				
	CGST	SGST	UGST	IGST
Percentage	9	9	0	0
Amount (Rs.)	151,335.14	151,335.14	0.00	0.00
Total GST Amount (Rs.)		Total Premium Payable (Rs.)	1,984,172	

Excess				
<b>Location having Sum Insured upto INR 10 Cr per location for MD.</b>				
Material Damage – 5% of claim amount subject to a minimum of INR 10,000/-				
<b>Location having Sum Insured above INR 10 Cr and up to INR 100 Cr per location for MD.</b>				
Material Damage – 5% of claim amount subject to a minimum of INR 25,000/-				
<b>Location having Sum Insured above INR 100 Cr and up to INR 1500 Cr per location for MD.</b>				
Material Damage – 5% of claim amount subject to a minimum of INR 500,000/-				
<b>Location having Sum Insured above INR 1500 Cr and up to INR 2500 Cr per location for MD.</b>				
Material Damage – 5% of claim amount subject to a minimum of INR 2,500,000/-				
<b>Location having Sum Insured above INR 2500 Cr per location for MD.</b>				
Material Damage – 5% of claim amount subject to a minimum of INR 5,000,000/-				
<b>For following occupancies with location sum insured (PDBI) more than 500 Crs</b>				
<ul style="list-style-type: none"> <li>• Steel Plant</li> <li>• Power plant except wind and solar power plant</li> <li>• Fertilizer/Chemical (Code - 2043)</li> <li>• Plastic (Code 2148, 2150, 2216, 2084, 2163)</li> </ul>				
Material Damage – 5% of claim amount subject to a minimum of INR 1.25 Crs				
<b>Note: The limit for sum insured is limit for MD per location.</b>				

### Clauses

- Local Authorities clause
- Contract Price Insurance Clause
- Reinstatement value Clause
- Designation of property clause
- Earthquake (Fire & shock) with Storm, Tempest, Flood and Inundation
- Removal of Debris (in excess of 1% of the claim amount)
- Architects, Surveyors and Consulting Engineers Fee (in excess of 3% claim amount)
- Terrorism Exclusion
- Co-Insurance Clause

### Warranties

- Nil Claim Warranty

### Claim Experience Warranty

**Claim Experience Warranty** - Based on declaration, claim experience of this risk for past three years including the expiring one stands at "0 %". Any misrepresentation of the claim experience may be subject to penalty or may even prejudice the claim.

### Exclusion

- Communicable Disease Exclusion
- Cyber Risk Exclusion Clause
- Sanctions and Limitations exclusion clause
- Political Risks Exclusion
- Radioactive Contamination

### CoInsurance Details

Company Name	Type	Share %
ITGI	Leader	51
SBI GIC	Follower	49

### Whether GST is Payable on Reverse Charge Basis- No

**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.**

### **Disclaimer:**

The issuance of this Insurance Policy is subject to satisfactory verification of KYC documentation of the Client/ Policyholder as per IRDAI Master Circular dated 1st August 2022 on AML/ CFT. In case, if any discrepancy is found in KYC Verification of the Client/ Policyholder, it is agreed by the Client/ Policyholder to complete/ rectify the discrepancy found in the KYC documents/information for the generation of CKYC Number, failing which the policy will be considered ineffective/suspended/ cancelled and no claim will be payable under this Insurance Policy.

In witness whereof, the undersigned being duly authorized has hereunder set his/her hand on this policy on

**NOTICE OF LOSS:** In the event of loss or damage which may involve a claim under this Insurance, immediate notice thereof and application for survey should be given to the Policy Issuing Office.

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 is cancelled ab-initio in case of Cheque dishonor.

Toll Free : 1-800-103-5499 (24 Hours Toll Free) ;  
 Other : (0124) 428-5499 ; SMS "CLAIM" to 56161  
 GST : 27AAACI7573H1ZC  
 CIN : U74899DL2000PLC107621  
 Policy issuing office : Delhi Consolidated Stamp Duty deposited  
 as per the order of Government of National Capital Territory of Delhi

For IFFCO-TOKIO General Insurance Co. Ltd



Authorized Signatory

### Standard Fire and Special Perils Policy Wordings

IN CONSIDERATION OF the insured named in the Schedule hereto having paid to the IFFCO-TOKIO General Insurance Company Limited (hereinafter called the Company) the 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:

#### I.Fire

Excluding destruction or damage caused to the property insured by

- (i) its own fermentation, natural heating or spontaneous combustion.
- (ii) Its undergoing any heating or drying process.
- (iii) Burning of property insured by order of any Public Authority.

#### II.Lightning

#### III.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

#### IV.Aircraft Damage

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

#### V.Riot, Strike Malicious 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 retarding 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. If the company alleges that the loss/ damage is not caused by any malicious act, the burden of proving the contrary shall be upon the insured.

#### VI.Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and 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 all the words excluding those resulting from earthquake volcanic eruption or other convulsions of nature shall stand deleted).

**VII. 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.

**VIII Subsidence and Landslide Including Rock slide**

Loss, Destruction or damage 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 groundwork or excavations

**IX. Bursting and /Or Overflowing Of Water Tanks, Apparatus and Pipes****X. Missile Testing Operations****XI. 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.

**XII. 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 there for by the memorandum hereon or attached hereto signed by or on behalf of the Company.

**(A) General Exclusion**

Excess: This Policy does not cover (not applicable to policies covering dwellings with individual owners)

- 1.1. Policies having Sum Insured up to INR 10 cr per location. 5% of claim amount subject to a minimum of Rs 10,000/-
- 1.2. Policies having Sum Insured above INR 10 cr per location up to INR 100 cr per location. 5% of claim amount subject to a minimum of INR 25,000
- 1.3. Policies having Sum Insured above INR 100 cr and up to INR 1500 cr per location. 5% of claim amount subject to a minimum of INR 5 lakhs
- 1.4. Policies having Sum Insured above INR 1500 Cr and up to INR 2500 cr per location. 5% of claim amount subject to a minimum of INR 25 lakhs
- 1.5. Policies having Sum Insured above INR 2500 Cr per location. 5% of claim amount subject to a minimum of INR 50 lakhs

The Excess shall apply per event per insured which ever is applicable.

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) ionizing radiation's or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- b) the radioactive 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.10, 000/-, goods held in trust on or commission, 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 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.

14. It is understood and agreed that this insurance policy shall not be deemed to provide cover and shall not 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 benefit would expose the 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."

**(B) General Conditions**

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non disclosure of any material particular.

2. All insurances under this policy shall cease on expiry of 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 by 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



occurrence 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. For Dwellings rated under section III of AIFT this condition 3(b) stands deleted.
- 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 ratable 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. Particulars of all other insurances, if any: The Insured shall also at all times at his own expense produce, 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 month 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.
- 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 benefit 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.

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 right 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 part of 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 provision of the Arbitration and Conciliation Act, 1996

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.

Clause Code	Clause Description
0017	<p><b>Local Authorities clause</b> 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 Byelaws of any Municipal or Local authority provided that</p> <p>1)The amount recoverable under this extension shall not include:</p> <p>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 portion 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,</p> <p>(b) the additional cost that would have been required to make good the property damaged or destroyed to a condition equal to its condition when new had the necessity to comply with any of the aforesaid Regulations of Bye-laws not arisen,</p> <p>(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.</p>
0006	<p><b>Contract Price Insurance Clause</b> In the case of insurance of imported goods only (and not for goods of local manufacture) which are sold under a contract which is cancelled either wholly or to the extent of loss or damage, it is permissible to issue a policy on the basis of Contract Price and the following clause shall be inserted in the Policy.</p> <p>"It is hereby agreed and declared that in respect only of goods sold but not delivered for which the insured is responsible and with regard to which under the condition of sale, the sale contract is by reason of the perils covered under the Policy, cancelled either wholly or to the extent of the loss or damage, the liability of the company shall be based on the contract price and for the purpose of average the value of all goods to which the clause would in the event of loss or damage be applicable shall be ascertained on the same basis."</p>

Clause Code	Clause Description
0023	<p><b>Reinstatement value Clause</b></p> <p>It is hereby declared and agreed that in the event of the property insured under items as per the schedule within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.</p> <p>Special Provisions:</p> <ol style="list-style-type: none"> <li>The work of replacement of reinstatement (Which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made.</li> <li>Until expenditure has been incurred by the Insured in replacing or reinstating the property destroyed or damaged the Company shall not be liable for any payment in excess of the amount which would have been payable under the policy if this memorandum had not been incorporated therein.</li> <li>If at the time of replacement or reinstatement the sum representing the cost which would have been incurred in replacement or reinstatement if the whole of the property covered had been destroyed, exceeds the sum Insured thereon or at the commencement of any destruction or damage to such property by any of the perils insured against by the policy, then the insured shall be considered as being his own insurer for the excess and shall bear a rateable proportion of the loss accordingly. Each item of the policy (if more than one) to which this memorandum applies shall be separately subject to the foregoing provision. <ol style="list-style-type: none"> <li>This Memorandum shall be without force or effect if : <ol style="list-style-type: none"> <li>The Insured fails to intimate to the Company within 6 months from the day of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged.</li> <li>The Insured is unable to unwilling to replace or reinstate the property destroyed or damaged on the same or another site</li> </ol> </li> </ol> <p>Note: Not applicable for stocks</p> </li></ol>
0008	<p><b>Designation of property clause</b></p> <p>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.</p>
0012	<p><b>Earthquake (Fire &amp; shock) with Storm, Tempest, Flood and Inundation</b></p> <p>In consideration of the payment by the Insured to the Company of the sum of Rs (as stated in the policy schedule) additional premium, it is hereby agreed and declared that notwithstanding anything stated in the printed exclusions of this policy to the contrary, this Insurance is extended to cover loss or damage (including loss or damage by fire) to any of the property Insured by this policy occasioned by or through or in consequence of earthquake including flood or overflow of the sea, lakes, reservoirs and rivers and/or Landslide/Rockslide resulting there from.</p> <p>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."</p> <p>Special conditions</p> <ol style="list-style-type: none"> <li>Excess Clause: Policy excess as shown on the schedule will be applicable.</li> <li>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).</li> <li>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.</li> </ol>
0025	<p><b>Removal of Debris (in excess of 1% of the claim amount)</b></p> <p>On costs and expenses necessarily incurred by the insured of the portion or portions of the property insured by items as shown in the schedule of this policy destroyed or damaged by perils hereby insured against but not exceeding in the aggregate as shown in the schedule.</p> <ol style="list-style-type: none"> <li>In the removal of debris from the premises of the Insured;</li> <li>Dismantling or demolishing;</li> <li>Shoring up or propping;</li> </ol> <p>Note: (b) &amp; (c) are not applicable when neither building nor machinery are covered.</p>
0004	<p><b>Architects, Surveyors and Consulting Engineers Fee (in excess of 3% claim amount)</b></p> <p>It is hereby declared and understood that the expenses incurred towards Architects, Surveyors and Consulting Engineers fees for plans, specification tenders, quantities and services in connection with the superintendence of the reinstatement for the Building, machinery, Accessories and equipment insured under this policy up to 7.5 % of the adjusted loss is covered, but 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</p>

Clause Code	Clause Description
	<p><b>Terrorism Exclusion</b></p> <p>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.</p>
	<p><b>Seventy Two Hours Clause</b></p> <p><b>Windstorm (Storm, Cyclone, Typhoon, Tempest, Hurricane and Tornado)</b>  Insurers shall not be liable for any loss occurring before the effective date and time of the Policy nor for any loss commencing after the expiration date and time of this Policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first windstorm damage occurs prior to the date and time of the expiration of this Policy. Each loss by windstorm shall constitute a single claim hereunder; provided, if more than one windstorm shall occur within any period of seventy two (72) hours during the term of this Policy such windstorm shall be deemed to be a single windstorm within the meaning thereof. Official recognized Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hour periods shall overlap.</p> <p><b>Flood</b>  Insurers shall not be liable for any loss caused by flood occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the first flood damage occurs prior to the date and time of the expiration of this Policy. Each loss caused by flood and all losses caused by flood within a seventy-two (72) hours period shall be deemed to constitute a single loss. Official recognized Authority (or as agreed between The Insurer and The Insured) will elect the moment from which each of the aforesaid periods of seventy two (72) hours shall be deemed to have commenced but no two such seventy two (72) hours periods shall overlap.</p> <p><b>Earthquake (TO BE DELETED IF EARTHQUAKE IS NOT OPTED FOR)</b>  Insurers shall not be liable for any loss caused by an earthquake occurring before the effective date and time of this policy nor for any loss commencing after the expiration date and time of this policy. However, The Insurer will be liable for any losses occurring for a period of up to maximum seventy-two (72) hours after the expiration of this Policy, provided that the earthquake damage occurs prior to the date and time of the expiration of this Policy. Any and all losses caused by earthquake shall constitute a single loss hereunder provided that more than one earthquake shock occurring within any seventy two (72) hour period during the Period of Insurance of this Policy shall be deemed to be a single earthquake within the meaning thereof.</p>
	<p><b>Escalation</b></p> <p>It is hereby agreed that the Sum(s) Insured of insured assets other than stocks shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increased per annum. Unless specifically agreed to the contrary the provisions of this clause shall only apply to the sums insured in force at the commencement of each period of insurance.</p> <p>At each renewal date the insured shall notify the Insurers:-</p> <p>The sum to be insured under each item above, but the absence of such instructions the Sums Insured by the above items shall be those stated on the policy (as amended by the any endorsement effective prior to the aforesaid renewal date) to which shall be added the increases which have accrued under this Clause during the period of insurance upto that renewal date, and</p> <p>The specified percentage increase(s) required for the forthcoming period of insurance, but in the absence of instructions to the contrary prior to renewal date the existing percentage increase shall apply for the period of insurance from renewal.</p> <p>All the conditions of the policy in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein.</p>
0064	<p><b>Expediting Expenses</b></p> <p>In the event of loss hereunder the insurer shall also pay, in addition to the indemnity otherwise provided, the reasonable extra cost of safeguarding, preserving, temporary repair and of expediting the repair of such damaged property, including overtime and extra cost of express and other rapid means of transportation. The Underwriters shall not be liable under this Extension for more than the sub-limit as mentioned in the schedule in respect of any one Occurrence, which shall be part of and not in addition to the policy limit</p>

Clause Code	Clause Description
0066	<p><b>Expenses For Loss Minimization / Loss Prevention</b> This Policy includes expenses for loss minimization necessarily incurred by the insured to prevent any aggravation of an insured loss following a loss or damage to the subject matter insured, due to a cause not excluded, at insured's Premises, specified in the Schedule, including moving / shifting of property if this contributed to loss minimization, subject to a limit as specified in the schedule for each and every loss.</p> <p>Flaring of feedstock in process per se is not covered but following an indemnifiable cause as a loss prevention measure is insured under the policy.</p>
0016	<p><b>Impact Damage Due To Insured's Own Rail/road Vehicles, Fork Lifts, Cranes, Stackers And The Like And Articles Dropped Therefrom</b> It is hereby agreed and declared that the policy is extended to cover loss and/or damage caused due to impact by direct contact to Insured's property caused by Insured's own Rail/Road Vehicle, Forklifts, cranes, stackers and the like and articles dropped there from.</p>
---	<p><b>Involuntary Betterment/modification Cost/incompatibility Expenses/ Technological Advancement</b> The Policy covers the cost or expenses for modification of (A) damaged or undamaged equipments including but not limited to computers and ancillary equipments and/or (B) the cost of replacement/restoration and recompilation of computer records to mitigate the incompatibility between the replaced equipment and undamaged equipment and/or computer records. Insurer will indemnify the cost to achieve compatibility between the above two situation whichever is lesser subject to limit of indemnity</p>
0022	<p><b>Omission To Insure</b> It is hereby agreed and declared that the Insurance by this Policy extends to cover Buildings and/or Machinery, Plant and other Contents as defined in the Schedule hereof which the insured may erect or acquire or for which they may become responsible:-</p> <p>a) at the within described premises; b) for use as factories</p> <p>i) The liability under this Extension shall not exceed in respect of (a) above, 5% of the Sum Insured by each item, and in respect of (b) above, 5% of the Sum Insured by items of the Schedule.</p> <p>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</p> <p>iii) Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.</p> <p>iv) No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured.</p> <p>Note 1: 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.</p> <p>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.</p> <p>Note 2: Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.</p>
0026	<p><b>Spoilage Material Damage Cover</b> Policy may be extended to include spoilage risk subject to the following conditions:-</p> <p>This cover shall extend to material damage, i.e.</p> <p>Loss of stock in process; and Damage to machinery, containers and equipment (including cost of removal of debris and cleaning) and shall be provided by a separate item of the SFSP Policy subject to the Conditions that the perils causing the spoilage should be the same as those covered under the Policy.</p> <p>It is hereby agreed and declared that, notwithstanding anything contained to the contrary, in the within written Policy, the insurance under Item No..... of this policy shall extend to cover loss or damage by Spoilage resulting from the retardation or interruption or cessation of any process or operation caused by any of the perils covered under this Policy, provided that liability for destruction of or damage to the property insured described in the schedule ;to this policy, or any part of such property, is first admitted by the company.</p> <p>PROVIDED ALWAYS THAT all the conditions (except in so far as they may be hereby expressly varied shall apply as if they had been incorporated herein and that any reference therein to the loss or damage caused by insured perils shall be deemed to apply also to loss or damage caused by Spoilage which peril this insurance extends to include by virtue of this Endorsement."</p> <p><b>SPECIAL CONDITIONS</b> For the purpose of this Endorsement but no otherwise, the following special conditions shall apply:</p> <p>Average: If the property hereby insured against spoilage shall, at the time of occurrence of any loss or damage, be collectively of greater value than the sum insured on machinery, containers, equipment and stocks in the specified blocks, then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every time, if more than one, of the Policy shall be separately subject to this condition.</p> <p>PROVIDED THAT it is hereby further expressly agreed and declared that the liability of the Company shall in no case under this endorsement and the Policy exceed the sum insured item Nos. _____ of this Policy.</p> <p>Sum to be insured:</p> <p>The cover must be for all stocks and machinery, container and equipment in specified blocks, specified sums being declared for each block and must be made subject to 'Average'</p>

Clause Code	Clause Description
0027	<p><b>Spontaneous Combustion</b> 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 up to a limit (as specified in schedule) for each and every loss and (as specified in schedule) in the aggregate for the policy period</p> <p>The above cover is subject to the following warranties</p> <ul style="list-style-type: none"> <li>i. Warranted that adequate drainage facilities are provided to prevent accumulation of water due to watering</li> <li>ii. Warranted that majority of the hotspots within 1-1.25 meters of the surface and all stacks should be inspected weekly for overheating</li> <li>iii. Warranted that temperature at frequent intervals within the stack to be measured/monitored at different surface levels</li> <li>iv. Warranted sufficient provision for water spraying system should be made all along the area storage facility</li> <li>v. Warranted that the water monitor provided at the storage should be checked on weekly basis for its efficiency</li> <li>vi. Warranted that all water sprinkler heads in the storage area need to be cleaned once in month for its smooth functioning</li> </ul>
---	<p><b>Temporary Removal (excluding Stocks)</b> This Insurance covers The Insured's property excluding Stock, Finished Goods and Raw Materials against the perils covered under this Policy whilst temporarily removed for cleaning, renovation, repair and other similar purposes, within the Geographical limits specified in The Schedule.</p> <p>The amount recoverable under this Extension shall not exceed the amount which would have been recoverable had the destruction or damage occurred in that part of the Premises from which the Property is temporarily removed and in no case the sublimit shown in The Schedule.</p> <p>The Extension does not apply to Property, if and so far as it is otherwise insured, nor to Property held by the Insured in trust, other than machinery and plant.</p>
---	<p><b>Waiver Of Subrogation</b> It is hereby agreed and understood that otherwise subject to the terms exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Insurers shall waive all their rights of subrogation or action which they may have or acquire against the assured and any person, firm or corporation having an association or affiliation at the time of loss with the assured through ownership or management subject to having been insured under this Policy.</p>
---	<p><b>Waiver Of Under Insurance</b> If, in the event of loss or damage, it is found that the sum insured is less than the amount required to be insured, then the amount recoverable by the insured under this section shall be reduced in such proportion as the sum insured bears to the amount required to be insured. Provided, however, if the said sum insured in respect of such item(s) of the schedule shall not be less than 85% of the value of the item(s) thereat, this condition shall be of no purpose and effect.</p>
---	<p><b>Molten Metal Spillage Cover</b> The policy extends to cover physical loss or damage to property excluding cost of molten material serving business operations that arises without the occurrence of fire as a result of the spillage or leakage of glowing molten material from container or lines,</p> <p>Physical loss or damage shall not include damage to containers, unless such damage is caused by spilled glowing molten material acting from the outside,</p> <p>Loss Limit- As specified in schedule for each and every loss (MD + BI) &amp; in the aggregate for the policy period.</p>
---	<p><b>Fire Fighting Expenses</b> It is agreed that in the event of a fire or a series of fire arising directly or indirectly from the same occurrence including fire threatening to involve the property insured under this section of the policy, the insured shall be entitled to recover upto a Limit as mentioned in schedule for each and every loss;</p> <ul style="list-style-type: none"> <li>i. the actual cost of material used and/or damaged in extinguishing or controlling or attempting to extinguish or control any such fire;</li> <li>ii. the cost of all clothing and/ or personal effects damaged and / or lost as a result of such fire and / or fight, extinguish or controlling or attempting to fight extinguish or control such fire unless more specifically insured elsewhere;</li> <li>iii. all other actual expense(including wages and the like paid for fire fighting, extinguishing or controlling or attempting to fight extinguish or control such fire and / or localizing such fire.</li> </ul> <p>All claims for personal injury are excluded.</p> <ul style="list-style-type: none"> <li>iv. The expenses incurred to recharge/refill any fire protection devices.</li> </ul>
0005	<p><b>Co-Insurance Clause</b> It is hereby declared and agreed that insurers named hereunder severally agree eachfor the proportion set against its name as shown in the schedule:To pay or make good to the insured the value of the property at the time of the happening of its loss or destruction or the amount of such damage thereto as provided for under the policy and or To indemnify the insured against liability at law or damage to any property or injuries to persons as provided for under the policy</p>