

Attached to & forming Part of Policy No. 251100/42/15/8200000050

SCHEDULE

Policy No.: 251100/42/15/8200000050 issued at Mumbai

Date 01-07-2015

Name & Address of Insured : M/s Infrastructure Leasing and Financial Services Ltd. & ITS Group Companies (Employees & Consultants),
The IL & FS Financial Center, Bandra Kurla Complex, Bandra East,
Mumbai - 400 051, Maharashtra.

[REDACTED] :

Basis of Sum Insured : Sum insured for each employee is 60 times Monthly Gross Salary of the employee

[REDACTED] :

Period of Insurance : 01-July-2015 to 30-June-2016

[REDACTED] :

Policy Extensions/ Exceptions/ Endorsements:

Group Composition : Employees and Consultants of the Insured
Basis of Policy : Named Policy
Coverage : Accidental Death, Permanent Total Disability, Permanent Partial Disability, Temporary Total Disability

Coverages under the policy:

- Temporary Total Disability covered upto 1% of Sum Insured subject to a maximum of Rs.5,000/- per week whichever is less for max up to 104 weeks
- **Medical Expenses (in hospital and OPD) cover limited to Actual Medical Expenses with maximum of INR 10,000/- per incident/per accident (multiple claims can be made for multiple accidents)**
- Ambulance charges covered upto Actual Expenses with maximum of Rs.1,000/- per accident
- Transportation of Mortel Remains - In the event of death due to accident, a lump sum of 2% of sum insured or Rs2,500/- whichever is less is payable for transportation of insured person's dead body to place of residence
- Cost of Clothing damaged in an accident - Rs1,000 per insured person any one accident or actual expenses whichever is lower
- Dependent Child Education -In case of death and permanent disablement - 10% of the total sum insured subject to maximum of Rs.5,000/- per child for maximum 2 children (primary and secondary education) ie. INR 10,000 for 2 children put together (children's maximum age limit 25 yrs)
- Loss of employment due to PPD, PTD & TTD - 1% of sum insured or Rs.15,000/- whichever is lower

[Signature]



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- Last Rites Cost - upon accidental death - Rs2,500/-
- Day One Cover for New Joinees subject to receipt of premium / sufficient CD balance as on effective date of cover & also intimation by 15th day of every succeeding month.
- Mid-term enhancement of Sum Insured is only allowed in case of promotion effective from Date of Promotion subject to receipt of premium/ sufficient CD balance as on effective date of cover & declaration by 15th day of every succeeding month.
- Refund of premium on account of Mid-term Deletion of Members is allowed from the date of separation subject to receipt of intimation by 15th day of every succeeding month failing which refund will be calculated from the date of submission of intimation to NIC. No refund is allowed in case of claim preferred on NIC.
- Terrorism is covered under the policy.

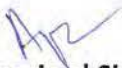
The coverage is as per policy wordings / endorsements / clauses attached.

Policy is cancelled ab-initio in case of Cheque Dishonor.

1)"Policy Issuing Office: Mumbai"

2) " Consolidated Stamp Duty deposited as per the order of Government of India

For National Insurance Co Ltd


Authorised Signatory

Consolidated Stamp Duty Paid under
Mudrank 2004/4125/CR/690/M-1, Dt. 31.12.2004
GRAS DEFACE NO. 0000983335201415, Dt. 4/07/2014



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PERSONAL ACCIDENT INSURANCE POLICY GROUP

WHEREAS the Insured named in the Schedule hereto (here in after called the 'Insured') has made and/or caused to be made to the National Insurance Company Ltd., (here in after called 'the Company') proposals and/or declaration dated as stated in the Schedule hereto which together with any statements and warranties contained there in shall be the basis of this contract and is/are deemed to be incorporate therein, for the insurance hereinafter set forth in respect of persons detailed in the Schedule of Insured Persons (hereinafter called the ('Insured Persons')).

Now this Policy witness that subject to and in consideration of the payment made to the Company the premium for the period stated in the Schedule or for any further period for which the Company may accept payment for the renewal of this Policy and subject to the terms, provisions, exceptions and conditions herein expressed or contained or hereon endorsed, the Company shall pay to the INSURED to the extent and in the manner hereinafter provided that if any of the Insured Persons shall :

1. Sustain any bodily injury resulting solely directly from accident caused by external, violent and visible means, the sum hereinafter set forth in respect of any of the Insured persons specified in the Schedule.
 - (a) If such injury shall within Twelve calendar months of its occurrence be the sole and direct cause of the death of the Insured person, the Capital Sum Insured stated in the Schedule hereto, applicable to such insured person.
 - (b) If such injury shall within Twelve calendar months of its occurrence be the sole and direct cause of the total and irrecoverable loss of
 - i) Sight of both eyes, or of the actual loss by "physical separation" of two entire hands or two entire feet, or of one entire hand and one entire foot, or of such loss of sight of one eye and such loss of sight of one eye and such loss of one entire hand or one entire foot, the Capital Sum Insured stated in the Schedule herein applicable to such Insured person.
 - ii) Use of two hands or two feet, or of one hand and one foot, or of such loss of sight of one eye and such loss of use of one hand or one foot, the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured person.
 - (c) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and irrecoverable loss of
 - i) the sight of one eye, or of the actual loss by physical separation of one entire hand or of one entire foot, fifty percent (50%) of the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured person.
 - ii) total and irrecoverable loss of use of a hand or a foot without physical separation, fifty percent (50%) of the Capital Sum Insured stated in the Schedule hereto, applicable to such Insured person.



NOTE

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For the purpose of Clauses (b) and (c) above, physical separation of a hand means separation at or above the wrist and of the foot means at or above the ankle.

- (d) If such injury shall, as a direct consequence thereof, immediately, permanently, totally and absolutely, disable the Insured person from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever, then a lump sum equal to hundred percent (100%) of the Capital Sum Insured, stated in the Schedule hereto applicable to such insured person.
- (e) If such injury shall within twelve calendar months of its occurrence be the sole and direct cause of the total and/or partial irrecoverable loss of use or of the actual loss by physical separation of the following, then the percentage of the Capital Sum Insured applicable to such insured person in the manner indicated below :

	Percentage of Capital Sum Insured %		Percentage of Capital Sum Insured %
i) Loss of toes – all	20	viii) Loss of middle finger	
Great - both phalanges	05	- three phalanges or	06
Great - one phalanx	02	two phalanges or one phalanx	
Other than great, if more than one toe lost each	01	ix) Loss of ring finger	
ii) Loss of hearing - both ears	75	- three phalanges or	05
iii) Loss of hearing - one ear	30	two phalanges or one phalanx	
iv) Loss of four fingers and thumb of one hand	40	x) Loss of little finger	
v) Loss of four fingers	35	- three phalanges or	04
vi) Loss of thumb - both phalanges	25	two phalanges or one phalanx	
- one phalanx	10	xi) Loss of metacarpals	
vii) Loss of index finger		- first or second	03
- three phalanges or	10	third, fourth or fifth (additional)	
two phalanges of one phalanx		xii) Any other permanent partial disablement	
		(Percentage as assessed by the Company's Panel Doctor)	

- (f) If such injury shall be sole and direct cause of temporary total disablement, then so long as the Insured person shall be totally disabled from engaging in any employment or occupation of any description whatsoever, a sum at the rate of one percent (1%) of the Capital Sum Insured stated in the Schedule hereto per week, but in any case not exceeding Rs. 5,000/- per week in all, under all personal accident policies covering such insured person. Provided that the compensation payable under the foregoing Sub-Clause (f) shall not be payable for more than 100 weeks in respect of any one injury calculated from the date of commencement of disablement and in no case shall exceed the Capital Sum Insured applicable to such insured person.

SPECIAL FREE BENEFIT

In the event of the death of the Insured person due to accident as defined in the Policy outside his/her residence, the Company shall pay in addition to the amount payable under Sub-Clause (a) (For transportation of Insured person's Dead Body to the place of residence) a lumpsum of 2% of Capital Sum Insured or Rs. 2,500/- whichever is less.



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EXCEPTIONS

PROVIDED ALWAYS THAT :

The Company shall not be liable under this Policy for :

1. Compensation under more than one of the foregoing Subclauses in respect of the same period of the same period of disablement of the Insured person.
2. Any other payment to the same person after a claim under one of the Sub-Clauses (a), (b), or (d) has been admitted and become payable. However, amounts relating to medical expenses, carriage of dead body would be payable in addition if applicable.
3. Any payment in case of more than one claim in respect of such insured person under the Policy during any one period of insurance by which the maximum liability of the Company specified in the schedule applicable to such Insured person would exceed the sum payable under sub-clause (a) of this Policy to such insured person. However, amount relating to medical expenses and carriage of dead body would be payable in addition if applicable.
4. Payment of weekly compensation until the total amount shall have been ascertained and agreed.
5. Payment of compensation in respect of Death, injury or Disablement of the Insured person (a) from intentional self-injury, suicide or attempted suicide, (b) whilst under the influence of intoxicating liquor or drugs (c) whilst engaging in Aviation or Ballooning whilst mounting into, dismounting from or traveling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world, (d) directly or indirectly caused by venereal diseases, aids or insanity, (e) arising or resulting from the insured person committing any breach of law with criminal intent, (Standard type of Aircraft means any aircraft duly licensed to carry passengers (for hire or otherwise) by appropriate authority irrespective of whether such an aircraft is privately owned OR chartered OR operated by a regular airline OR whether such an aircraft has a single engine or multi engine.
6. Payment of compensation in respect of Death, Injury or Disablement of the Insured person due to or arising out of or directly or indirectly connected with or traceable to : War, Invasion, Act or foreign enemy, Hostilities (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Military or Usurped Power Seizure, Capture, Arrests, Restraints and Detainments of all kings, princes and people of whatsoever nation condition or quality.
7. Payment of Compensation in respect of death of, or bodily injury or any disease or illness to the Insured person –
 - (a) directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception, combustion shall include any self-sustaining process of nuclear fission.
 - (b) directly or indirectly caused by or contributed to by or arising from nuclear weapons material.Provided also that the due observance and fulfillment of the terms and conditions of this Policy (which conditions and all endorsements hereon are to be read as part of this Policy) shall so far as they relate to any thing to be done or not to be done by the Insured and/or Insured person be a condition precedent to any liability of the Company under this Policy.
8. **Pregnancy Exclusion Clause :** The Insurance under this Policy shall not extend to cover death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by child birth or from pregnancy or in consequence thereof.



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CONDITIONS

1. Upon the happening of any event which may give rise to a claim under this Policy, written notice with all particulars must be given to the Company immediately. In case of death, written notice also for the death must, unless reasonable cause is shown, be so given before internment cremation, and in any case, within one calendar month after the death, and in the event of loss of sight or amputation of limbs, written notice thereof must also be given within one Calendar month after such loss of sight or amputation.
2. Proof satisfactory to the Company shall be furnished of all matters upon which a claim is based. Any Medical or other agent of the Company shall be allowed to examine the insured person on the occasion of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company and in the event of death, to make a postmortem examination of the body of the insured person. Such evidence as the Company may from time to time require shall be furnished and a postmortem examination report, if necessary, be furnished within the space of fourteen days after demand in writing and in the event of a claim in respect of loss of sight the Insured person shall undergo at the Insured's expense such operation or treatment as the Company may reasonably deem desirable provided that all sums payable :-
 - i) In case of death or PTD only after deleting by an endorsement the name of the insured person in respect of whom such sum shall become payable without any refund of premium.
 - ii) In case of PTD only after reducing by an endorsement CSI by amount admissible under the claim in respect of person to whom such sum shall become payable.
 - iii) TTD after termination of such disablement.

No sum payable under this policy shall carry interest.

3. The Company shall not be liable to make any payment under this policy in respect of any claim, if such claim be in any manner fraudulent or supported by any fraudulent statement or device, whether by the Insured or by any person on behalf of the Insured.
4.
 - (a) The Insured shall give immediate notice to the Company of any change in his business or occupation.
 - (b) The Insured shall be tendering any premium for the renewal of this Policy give notice in writing of the Company of any disease, physical defect or infirmity with which any of the insured person have become affected since payment of last preceding premium.
5. This Policy may be renewed by mutual consent every year and in such event, the renewal premium shall be paid to the Company on or before the date of expiry of the Policy or of the subsequent renewal thereof. The Company shall not however, be bound to give notice that such renewal premium is due.
6. The Company may at any time, by notice in writing, determine this Policy, provided that the Company shall in that case return to the Insured the then last paid premium less a prorata part thereof for the portion of the current insurance period which shall have expired. Such notice shall be deemed sufficiently given if posted and addressed to the Insured at the address last registered in the Company's books and shall be deemed to have been received by the Insured at the time when the same would be delivered in the ordinary course of post.

OR the policy may be canceled at any time by the Insured by a notice in writing under a Certificate of posting or a Regd. A.D. Such notice shall be deemed to be effective from the date of despatch of the same by the Insured.



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PROVIDED no claim has arisen under the within mentioned Policy prior to the despatch of such notice by the Insured to the Company, the Insured would be entitled to the return of premium less premium at Company's short period rates for the period the policy has been in force.

7. The Company shall not be bound to take notice or be affected by any notice of any trust, charged, lien, assignment or other dealing with or relating to this Policy but the receipt of the Insured shall in all cases be an effective discharge to the Company.
8. If any difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an arbitrator, to be appointed in writing by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two disinterested persons as arbitrators of whom one shall be appointed in writing by each of the parties within two calendar months after having been required so to do in writing by the other party in accordance with the provisions of the Arbitration Act, 1940, as amended from time to time and for the time being in force. In case either party shall refuse or fail to appoint arbitrator within to calendar months after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint sole arbitrator and in case of disagreement between the arbitrators the difference shall be referred to the decision of an umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the arbitrators and preside at their meetings.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this policy.


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

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any Claim hereunder and such claim shall not, within 12 calendar months from the date of such 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.

For National Insurance Co Ltd

Date: 01/07/2015

Place: Mumbai


Authorised Signatory

