1001/129595106/00/000

STANDARD FIRE AND SPECIAL PERILS INSURANCE

SCHEDULE

> Insured Details

Policy Number	:	1001/129595106/00/000
Issued At	:	MUMBAI
Name of the Insured	:	PRAGNA KIRTI KEDIA
Hypothecation Details	:	Aditya Birla Finance Limited
Mailing Address of the Insured	:	Vishwashanti,6th Floor, 30/E, Azad Road,Juhu Koliwada,Santacruz West, Mumbai, Mumbai, Maharashtra Pin- 400049
Intermediary Details		
Agency/Broker Code	:	DB24704
Agency/Broker Name	:	ECOMONEY INSURANCE BROKERS PVT LTD
Agent's/Broker's Mobile No.	:	7044025620
Agent's/Broker's Email ID	:	operations@ecomoney.in

> Policy Details

Period of Insurance	:	From	:	00:00 Hours of April 01, 2017
		To	:	Midnight of March 31, 2018
Details of Property Insured	:	As Per Annexure - I		
Perils Covered				
Standard Fire and Special Perils	:	Rs. 35,000,000.00		
Add on Covers				
Earthquake	:	Rs. 35,000,000.00		
Terrorism	:	Rs. 35,000,000.00		
Premium Computation				
Net Premium	:	Rs. 13,043.00		
15% Service Tax (includes 0.5% of Swachh Bharat Cess & 0.5% of Krishi Kalyan cess)	:	Rs. 1,956.45		
Total Premium	:	Rs. 14,999.00		

Clauses / Conditions / Warranties :

Subject to Clause(s) / Endorsement(s) as attached herewith :

1. FC01 : Agreed Bank Clause
2. FC03 : Designation of Property Clause
3. FC04 : Reinstatement Value Policies
4. FC05 : Local Authorities Clause
5. FC14 : Earthquake (Fire and Shock)
6. FC25 : Removal of Debris Clause (upto 1% of the claim amount)
7. FC26 : Architects, Surveyors and Consulting Engineers Fees (upto 3% of the claim amount)
8. FC27 : Terrorism Clause

Subject to Conditions as mentioned below :

1. Excess - For "Act of God perils (AOG) " such as Lightning, STFI, Subsidence, Landslide and Rock slide - 5% of claim amount subject

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to a minimum of Rs. 10,000/- .

2. Excess - For Non AOG perils - 5% of claim amount subject to a minimum of Rs. 10,000/- .

Subject to Warranties as mentioned below:

1. Loss or damage to gardens,landscaping and trees/shrubs is excluded from the scope of cover

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Service Tax Registration No.	:	GIS/MUMBAI-I/1528/2001
Service Tax Code Number	:	AAACI7904GST001
Category	:	General Insurance Business Services 00440005.

The stamp duty of Rs. 0.5/- paid in cash or by demand draft or by pay order, vide Receipt/Challan No. 9672354 dated March 22, 2017.

Subject otherwise to terms and conditions of Standard Fire and Special Perils Insurance Policy.

Signed for and on behalf of the ICICI Lombard General Insurance Company Limited, at Mumbai on April 12, 2017.

Mr. Sanjay Datta,
Head- Customer Service
ICICI Lombard General Insurance Company Ltd.

Annexure - I

DETAILS OF PROPERTY INSURED

Attached to and forming a part of Policy No. : 1001/129595106/00/000

Location of Risk(1) : UNIT NO.102,1ST FLOOR,TOWER B,PENINSULA BUSINESS PARK,GK MARG,LOWER PAREL,MUMBAI, , MUMBAI, MAHARASHTRA-400013

Occupancy(1) : Office premises, Meeting Rooms

S No.	Sum Insured Component	Sum Insured
1	Building (With Plinth and Foundation)	Rs. 35,000,000.00
	Total Sum Insured with Plinth & Foundation	Rs. 35,000,000.00

Description of Block(s)

1) Office premises, Meeting Rooms

Details of Add on Covers applicable to above mentioned Risk Location

Earthquake

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FC 01 AGREED BANK CLAUSE

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest.

It is hereby declared and agreed:

That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.

That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.

N.B: The Bank shall mean the first named Financial Institution/ Bank named in the policy.

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

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

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

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

N.B: In cases where the name of any Central Government or State Government owned and / or sponsored Industrial Financing or Rehabilitation Financing Corporations and /or Unit Trust of India or General Insurance Corporation of India and/or its subsidiaries or LIC of India/ any Financial Institution is included in the title of the Fire Policy as mortgagees, the above Agreed Bank Clause may be incorporated in the Policy substituting the name of such institution in place of the word 'Bank' in the said clause.

FC 03 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.

FC04 REINSTATEMENT VALUE POLICIES

It is hereby declared and agreed that in the event of the property insured under (Item Nos of) within the policy being destroyed or damaged, the basis upon which the amount payable under (each of the said items of) the policy is to be calculated shall be cost of replacing or reinstating on the same site or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

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Special Provisions

The work of replacement or reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the insured subject to the liability of the Company not being thereby increased) must be commenced and carried out with reasonable dispatch and in any case must be completed within 12 months after the destruction or damage or within such further time as the Company may in writing allow, otherwise no payment beyond the amount which would have been payable under the policy if this memorandum had not been incorporated therein shall be made. 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.

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.

This Memorandum shall be without force or effect if (a) the Insured fails to intimate to the Company within 6 months from the date of destruction or damage or such further time as the Company may in writing allow his intention to replace or reinstate the property destroyed or damaged. (b) the Insured is unable or unwilling to replace or reinstate the property destroyed or damaged on the same or another site.

FC05 LOCAL AUTHORITIES CLAUSE

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 By 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 of 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.

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FC 14 Earthquake (Fire and Shock)

If option to delete STFI peril is not exercised

"In consideration of the payment by the Insured to the Company of the sum of Rs. 3,500.00 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 Rs. 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.

OR

The Excess mentioned on the policy Schedule, whichever is higher. The Excess shall apply per event per insured.

FC 25 REMOVAL OF DEBRIS CLAUSE (upto 1% of the claim amount)

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

1. Removal of debris from the premises of the Insured;
2. dismantling or demolishing;
3. shoring up or propping.

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

FC 26 ARCHITECTS, SURVEYORS AND CONSULTING ENGINEER FEES (upto 3% of the claim amount)

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

FC27 Terrorism Damage Cover Endorsement (Material Damage only)

INSURING CLAUSE

Subject otherwise to the terms, exclusions, provisions and conditions contained in the Policy and in consideration of the payment by the Insured to the Company of additional premium of Rs. 5,250.00, it is hereby agreed and declared that notwithstanding anything stated in the 'Terrorism Risk Exclusion" of this Policy to the contrary, this Policy is extended to cover physical loss or physical damage occurring during the period of this Policy caused by an act of terrorism, subject to the exclusions, limits and excess described hereinafter.
For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any

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organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

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

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

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

LOSSES EXCLUDED

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

1. loss by seizure or legal or illegal occupation;
2. loss or damage caused by:
   - 2.1 voluntary abandonment or vacation,
   - 2.2 confiscation, commandeering, nationalisation, requisition, detention, embargo, quarantine, or any result of any order of public or government authority, which deprives the Insured of the use or value of its property;
3. loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment;
5. loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;
7. any fine, levy, duty, interest or penalty or cost or compensation/damages and/or other assessment which is incurred by the Insured or which is imposed by any court, government agency, public or civil authority or any other person;
8. loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this Policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;
9. loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder;
11. any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;

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13. loss or increased cost as a result of threat or hoax;
14. loss or damage caused by or arising out of burglary, house breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of terrorism;
15. loss or damage caused by mysterious disappearance or unexplained loss;
16. loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other microorganism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF INDEMNITY

The limit of indemnity under this cover shall not exceed the Total Sum Insured given in the Policy Schedule or Rs. 15000000000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be Rs. 15000000000. If the actual aggregate loss suffered at one compound/location is more than Rs. 15000000000, the amounts payable under individual policies shall be reduced in proportion to the sum insured of the policies.

EXCESS

Nature of Risk	Deductible (as a % of claim/loss amount)	Minimum limit	Maximum limit
Residential	1% of claim amount	INR 10,000/-	INR 5,00,000/-(Rupees Five lacs)
Non Industrial	1% of claim amount	INR 25,000/-	INR 10,00,000/-(Rupees Ten lacs)
Industrial	5% of claim amount	INR 1,00,000/-	INR 2,50,00,000/-(Rupees Two Crores Fifty lacs)

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance policy on which this endorsement is issued, there shall be no refund of premium allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a policy is cancelled and rewritten midterm purely for the purpose of coinciding with the accounting year of the insured, prorate refund of the cancelled policy premium will be allowed.
If the cancellation is for any other purpose, refund of premium will only be allowed after charging short term scale rates.
Note: The definitions, terms and conditions of main Policy save as modified or endorsed herein shall apply.

SANCTIONS LIMITATION AND EXLUSION CLAUSE

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

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Sanction Limitation and Exclusion Clause

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

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In consideration of the Insured named in the Schedule hereto having paid to ICICI Lombard General Insurance 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

1.1 1.1.1 its own fermentation, natural heating or spontaneous combustion.
1.1.2 its undergoing any heating or drying process.

1.2 burning of property insured by order of any Public Authority.

2. Lightning

3. Explosion/Implosion

Excluding loss, destruction of or damage

3.1 to boilers (other than domestic boilers), economisers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion.

3.2 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 and 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

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

5.2 Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.

5.3 Permanent or temporary dispossession of any building or plant or unit of 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.

5.4 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 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" 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

7.1 the Insured or any occupier of the premises or

7.2 their employees while acting in the course of their employment.

8. Subsidence and 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:

8.1 the normal cracking, settlement or bedding down of new structures

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8.2 the settlement or movement of made up ground

8.3 coastal or river erosion

8.4 defective design or workmanship or use of defective materials

8.5 demolition, construction, structural alterations or repair of any property or groundwork or excavations.

9. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes

10. Missile Testing operations

11. Leakage from Automatic Sprinkler Installations

Excluding loss, destruction or damage caused by:

11.1 Repairs or alterations to the buildings or premises

11.2 Repairs, Removal or Extension of the Sprinkler Installation

11.3 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.

A GENERAL EXCLUSIONS

1 This Policy does not cover (not applicable to policies covering dwellings)

1.1. The first 5% of each and every claim subject to a minimum of Rs. 10,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the Policy.

1.2 The first Rs. 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this Policy.

OR

The Excess mentioned on the policy Schedule, whichever is higher. 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.

3.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

3.2 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

4.1 pollution or contamination which itself results from a peril hereby insured against.

4.2 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 or on 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 overrunning, excessive pressure, short circuiting, arcing, selfheating, 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.

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8 Expenses necessarily incurred on

8.1 Architects, Surveyors and Consulting Engineer's Fees and

8.2 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.

B GENERAL CONDITIONS

1 This Policy shall be voidable in the event of misrepresentation, misdescription or nondisclosure 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:

3.1 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.

3.2 If the building insured or containing the insured property becomes unoccupied and so remains for a period of more than 30 days.

3.3 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 6.1 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.

6.1.1 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.

6.1.2 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

ICICI Lombard Nibhaye Vaade

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STANDARD FIRE AND SPECIAL PERILS INSURANCE POLICY

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.

6.2 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

7.1 enter and take and keep possession of the building or premises where the loss or damage has happened.

7.2 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.

7.3 keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.

7.4 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 wilful 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 elects 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 iInsurer 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.

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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, prorata 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 prorata 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.

16 Grievance Clause

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority (IRDA) through the Integrated Grievance Management Section (IGMS) or IRDA Grievance Call Centre (IGCC) at their toll free no.155255.

ICICI Lombard General Insurance Company Limited

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