

**INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH
GOREGAON (EAST), MUMBAI**

TENDER DOCUMENT FOR

**Property Insurance Policies (All Risk, Electrical Equipment, Burglary, Money and Fire
and Allied Perils Insurance) of the IGIDR**

NIT No: IGIDR/Tender/2023/ED/11 Date: 4th May 2023

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

Gen. A.K. Vaidya Marg, Film city Road, Santosh Nagar, Goregaon (East), Mumbai-400065.

TELEPHONE: 022 6909 6200 / 507; FAX: 022 6909 6399.

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, MUMBAI

Notice Inviting Tender

NIT No: IGIDR/Tender/2023/ED/11

Date: 4th May 2023

“NAME OF TENDER: Property Insurance policies of the INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, GOREGAON (E), MUMBAI – 400 065.”

1. Institute invites bids from reputed & qualified insurance agencies for the following work:

Name of work	Policy Period
(1)	(2)
Property Insurance policies (All Risk, Electrical Equipment, Burglary, Money and Fire and Allied Perils Insurance) of the IGIDR	1 st July 2023 to 30 th June 2024

2. The tender in two bid systems being invited for the above mentioned work. IGIDR reserves its right to award the work to the successful bidder.
3. The tender bids in two bid system are invited through two separate Emails to tender@igidr.ac.in : “**Email-1: Pre-Qualification/Technical Bid**” and “**Email-2: Financial bid**”. Subject of email should be mentioned as- “**Email-1: Prequalification/Technical Bid for Property Insurance policies of the IGIDR**” and “**Email-2: Financial Bid for Property Insurance policies of the IGIDR**” respectively. **All the bid documents should be attached as a PDF document or zip file and the financial bid file should be protected with a password.**
4. Last date of submission of Tender bid shall be up to **03:00 PM on 25th May 2023.**
5. The Institute reserves the right to reject any prospective application without assigning any reasons whatsoever.

REGISTRAR

SECTION-A*

LETTER OF OFFER

Date _____

To,
The Registrar,
Indira Gandhi Institute of Development & Research,
Gen. A.K. Vaidya Marg, Film city Road,
Goregaon (East), Mumbai 400065.

Subject: Tender for Property Insurance policies of the IGIDR, Mumbai.

Reference: NIT No. IGIDR/Tender/2023/ED/11 Date: 4th May 2023

Dear Sir,

With respect to your above mentioned tender, we hereby submit our tender bid in the required format along with Company Profile and supporting documents.

Should this tender be accepted, I/We hereby agree to abide by and fulfill the terms and provisions of the said Conditions of Contract annexed hereto so far as they may be applicable.

We have carefully gone through the terms and conditions, policy inclusions prescribed, and we accept the same in to without any alterations / modifications.

Yours faithfully,

Signature

Name & seal of Bidder

** The bidder should submit the Letter of Offer on their company letterhead.*

SECTION-B
GENERAL INSTRUCTIONS TO BIDDER

Tender bid through email should be addressed to The Registrar, Indira Gandhi Institute of Development Research, Goregaon (East), Mumbai-400065.

1. The tender bids in two bid system are invited through two separate Emails to tender@igidr.ac.in : **“Email-1: Pre-Qualification/Technical Bid”** and **“Email-2: Financial bid”**. Subject of email should be mentioned as- **“Email-1: Prequalification/Technical Bid for Property Insurance policies of the IGIDR”** and **“Email-2: Financial Bid for Property Insurance policies of the IGIDR”** respectively. **All the bid documents should be attached as a PDF document or zip file.**
2. All the required documents should be scanned and merged either into a single PDF file or zipped into a single file and attached to the respective Emails. **The Financial bid should be attached as a PDF document protected with a password and the password to be shared at the time of financial bid opening through online meeting. The vendor should keep their password securely with them and required to give only when asked in online meeting for financial bid opening.**
3. The bids will be received up **to 03:00 PM on 25th May 2023**. Each copy of the tender document under their stamp and signature. No tender will be accepted after due date under any circumstances whatsoever.
4. The Email bid with subject **“Pre-qualification Bid for Property Insurance policies of the IGIDR”** shall be opened by the Tender opening committee on the next day **26th May 2023 at 12:00 PM through online meeting platform**. The link of meeting will be shared with participated bidders. In case, holiday is declared by the Government on the day of opening the bids, the bids will be opened on the next working day at the same time.
5. The Email bid with subject: **“Financial bid for Property Insurance policies of the IGIDR”** of only qualified bidders will be opened. The date of opening of financial bid and link for online meeting shall be informed by the institute to the qualified bidders. **The bidders should provide the password of financial bid PDF file during the opening of the financial bid. In case bidder can NOT provide password for financial bid at the opening then their bid shall be rejected.**
6. Tenders shall remain valid for acceptance by the Institute for a period of three months from the date of opening of the tender which period may be extended by mutual agreement and the bidder shall not cancel or withdraw the bid during this period.

7. The bidder must use only the bid forms issued by the Institute to fill in the rates. Any addition/alteration in the text of the Tender form made by the bidder shall not be valid and shall be treated as null and void.
8. The Tender form must be filled in English. If any of the documents is missing or unsigned, the tender may be considered invalid by the Institute in its discretion.
9. Rates should be quoted both in figures and in words in columns specified. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Institute's option. No advice whatsoever especially on any change in rate specifications after the opening of the tender will be entertained.
10. Each Page of the Tender Documents should be stamped and signed by the authorized person or persons submitting the Tender in token of his/their having acquainted himself/themselves with the General terms & conditions, specifications, special conditions of contract, etc. as laid down. Any Tender with any of the documents not so signed will be rejected.
11. No bidder will be allowed to withdraw after submission of the tender.
12. The Institute does not bind itself to accept the lowest or any tender and reserves to itself the right to accept or reject any or all the Tenders, either in whole or in part, without assigning any reasons for doing so.
13. Financial bid must include in their rates, applicable GST and any other tax and stamp duty or other levy in force levied by the Central Government or any State Government or Local Authority, if applicable.
14. The intending bidder can obtain any clarifications regarding the scope of inclusion in policy i.e. employee details, previous policy details etc. if any by contacting **Mr. Samir Parab (Administrative Officer) on his contact number 02269096588** during office hours from Monday to Friday .or by email – administrativeofficer@igidr.ac.in or from the Administration office of the Indira Gandhi Institute of Development Research, Goregaon (E), Mumbai-400 065 on any Institute's working day by prior appointment.

We hereby declare that we have read and understood the above instructions and the same will remain binding upon us.

Place :

Signature of Bidder wit seal

Date :

SECTION-‘C’
GENERAL TERMS AND CONDITIONS

Upon the declaration of an intending bidder to be the successful bidder by the Institute, they shall be subject to the following terms and conditions that shall form part of the Formal Contract to be executed with the Institute.

1. It may be noted that no advisor/broker is involved in the tender.
2. The successful insurance agency shall provide the services strictly in accordance with scope of work, insurer details and as per detailed instructions of the Institute.
3. In all matters of dispute arising on the work, the matter shall be referred to **The Registrar, Indira Gandhi Institute of Development Research, Goregaon (East), Mumbai** for a decision.

4. **Arbitration Clause:**

In the event that the Successful Bidder is not satisfied by the decision of the Registrar, Indira Gandhi Institute of Development Research, the dispute shall be settled by arbitration in accordance with the provisions of arbitration and conciliation act, 1996 or any enactment thereof. The Arbitral Tribunal shall consist of one arbitrator, to be appointed by the Institute. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made in Mumbai. The arbitration proceedings shall be conducted in the English language and any award or awards shall be rendered in the English language. The procedural law of the arbitration shall be the Indian law. The award of the arbitral tribunal shall be final, conclusive and binding upon the Successful Bidder and the Institute.

5. **Payment Terms:**

Policy premium payment shall be made to the agency after acceptance of offer against proforma invoice.

6. **Period of policy:**

The period of various property insurance policies shall be **One** year from 01st July 2023 to 30th June 2024.

I/We hereby declare that I/we have read and understood the above terms and conditions. The same shall be binding upon me/us upon being declared as the Successful Bidder.

Place :

Signature of Bidder with seal

Date :

SECTION 'D'
SPECIAL CONDITIONS

1. It may be noted that no advisor/broker is involved in the tender.
2. The Insurance Company should cover the insurance from Day 1 of commencement of policy.
3. The Insurance Company should compulsorily cover terms and conditions as per the existing policy. **(Copy of the current coverage is attached as Annexure – C)**
4. During the validity of the current policy, no revision in premium shall be considered by IGIDR on the basis of actual claim ratio or any enhancement in the premium pointed out by any statutory or other authority.
5. Once assigned the insurance for any given period, the insurance company shall have no right to unilaterally terminate the operation of the policy during this period.
6. Any conditional bid or a bid that is not in the prescribed Performa will not be accepted.
7. Notwithstanding anything contained in this document, the acceptance of tender will rest with IGIDR and IGIDR reserves full right to reject any or all tenders without assigning any reason whatsoever.
8. The Institute shall have absolute right to consider or not consider any of the offered / Insurance Company.
9. Confidentiality of all IGIDR information/documents to be ensured at all times.
10. More than one bid from the same insurance company shall disqualify the insurance agency.
11. Canvassing, Fraud and Corrupt practices: Bidders are hereby informed that canvassing in any form for influencing the process of notification of award would result in disqualification of the Bidder. Further, they shall observe the highest standard of ethics and will not indulge in any corrupt, fraudulent, coercive, undesirable or restrictive practices, as the case may be.
12. **“Corrupt practice”** means the offering, giving, receiving or soliciting of anything of value to influence the action of the public official.

13. **“Fraudulent practice”** means a misrepresentation of facts in order to influence Tender process or an execution of a contract to the detriment of the scheme and includes collusive practice among bidding Insurers/Authorized Representative (prior to or after bid submission) designed to establish bid prices at artificially non- competitive levels and to deprive the scheme the benefit of free and open competition;
14. IGIDR Mumbai will reject a proposal for award if it determines that the Insurer/Insurers have engaged in corrupt or fraudulent practices.
15. IGIDR Mumbai will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the bidding Insurer/Insurers have engaged in corrupt and fraudulent practices in competing for, or in executing, a contract.
16. Action against the bidder: Furnishing incorrect information in the offer, failure to act according to tender condition, non-fulfillment of any or whole of the contract may entail black listing of insurer in addition to taking other appropriate action against the Insurer.

We hereby declare that I/we have read and understood the above terms and conditions that form part of the Formal Contract to be executed between us and the Institute. The same shall be binding upon me/us upon being declared as the Successful Bidder.

Place :

Date :

Signature of Bidder with seal

SECTION-‘E’
PRE-QUALIFICATION CRITERIA

• **Pre-Qualification Documents to be submitted by Bidder along with Pre-qualification Bid:**

1. The insurance company should be a registered under Insurance Act, 1938/IRDA and should have a valid license to carry out General insurance business.
2. The Insurance Company should have at least **5 years** of experience in the field of general insurance.
3. The insurance company should submit a copy of valid PAN, Goods and Service Tax registration number (GST).
4. The insurance company should have provided insurance cover to Public sector/private sector institutions/organizations in last three years either of the following-
 - a) At least **three** different institutions/organizations having assets not less than **Rs.58 Crore** each **or**
 - b) At least **two** different institutions/organizations having assets not less than **Rs.73 Crore** each **or**
 - c) At least **one** institution/organization with assets not less than **Rs.117 Crore**.
5. The Insurance agency should have average annual turnover of **INR 150.00 Crore** for last 03 financial years and should submit the audited balance sheets or profit & loss accounts statement or CA certificate for turnover amount of last 3 financial years i.e., FY2019-20(or FY2022-23), FY2020-21 & FY2021-22.
6. List of clients along with name & contact number of representatives and copy of certificate of appreciation if any.
7. Either the Registered Office or one of the Branch Office of the bidder should be located in the territory region of MMRDA.
8. The Bidder should not have been blacklisted by any Government or its organizations in the past three years. (Submit the document on letter head shown in **Annexure-A***).

Bidders must submit documentary proof in support of meeting each of the above minimum qualification criteria. A simple undertaking by the bidder for any of the stated criteria will not suffice the purpose. All documentary proof must be listed on the letter pad of the company and enclosed in a cover, to be submitted along with the qualification bid (Email-1) duly stamped and signed by the authorized person of the agency.

- **Information to be furnished by the bidder:**

Sr. No.	Item	Information to be filled by Bidder
1	Name of the Insurance company	
2.	Address	
2	Telephone Number: Office /Residence: Mobile Number: Fax No. E-Mail address-	
3	Details of Registration (number & date)	
4	Month and Year in which the company was formed/ incorporated.	
5	Type of organisation (Pvt Ltd., Public Ltd., etc.)	
6	Enclose copy of company registration	
7	Average Annual Turnover of Last Three Financial Year (attached audited balance sheets/profit & loss statements/CA Certificate)	FY 2019-20: FY 2020-21: FY 2021-22:
8	Company Bank Account Details	A/C No. Bank Name: IFSC:
9	Inclusion, terms & conditions of the policy (Enclose copy)	
10	Exclusion of the policy if any (Enclose copy)	

SECTION-‘F’
TECHNICAL BID

1. INFORMATION ABOUT THE INSTITUTE: (EDUCATION AND RESEARCH INSTITUTE):

Indira Gandhi Institute of Development Research campus is on a sprawling 14 acre plot of land located in Goregaon East. The campus provides an ideal setting for learning and living. The Indira Gandhi Institute for Development Research (IGIDR) is an advanced research institute established by the Reserve Bank of India for carrying out research on development issues from a multi-disciplinary point of view. After its registration as an autonomous society on November 14, 1986 and as a public trust in January 15, 1987, subsequently, the Institute was recognized as a Deemed University under Section 3 of the UGC Act vide Notification No.F9-7/94-U.3 dt. 5th December 1995.

2. DETAILS OF VARIOUS POLICY COVERAGE:

A. All Risk Insurance Policy:

Computer Centre List - All Risk

S/N	Particular	Qty (Nos)	Per unit cost	Total Amount
1	Dell Latitude E6220 Laptop	1	Rs 61,285.71	Rs 67,500.00
2	MacBook Air 13 inch	1	Rs 97,220.00	Rs 97,220.00
3	Dell latitude 15 5000 series	1	Rs 71,333.98	Rs 71,333.98
4	Apple MacBook pro (new)	1	Rs. 99,800.00	Rs 99,800.00
5	MacBook Air 13-inch(new)	1	Rs 89,810.00	Rs 89,810.00
6	Dell XPS 13 Laptop-9370	2	Rs 1,18,840.50	Rs 2,37,681.00
7	iPad Air 2	1	Rs.36,360.00	Rs 36,360.00
8	New Vostro 3401 Laptop	5	Rs.45,669.00	Rs 2,28,345.00
		Total Sum Insured Rs.		9,28,049.98

B. Electronic Equipment insurance policy:**Computer Centre List- Electrical Equipment's**

S/N	Particular	Qty (Nos.)	Per unit cost	Total cost
1	HP Desktop Model Dx DX 2080	31	Rs 27,646.15	Rs 8,57,030.65
2	HP Desktop model Dx 2700	5	Rs 30,750	Rs 1,53,750/-
3	IBM Server X2252	1	Rs. 2,27,500	Rs 2,27,500/-
4	HCI Nutanix server solution (only hardware)	3 nodes+2 switches+rack		Rs 40,17,433/-
5	Emerson 2x20KVa UPS	1	Rs 7,27,650	Rs 7,27,650/-
6	HP Laserjet printers MFP	8	Rs 47,795	Rs 3,79,960/-
7	IBM Server X206 series	1	Rs 53,500	Rs 53,500/-
8	IBM X3650 M2 Server	1	Rs 4,30,000	Rs 4,30,000/-
9	Thecus Storage Server	1	Rs 99,000	Rs 99,000/-
10	1 Fujitsu storage server Xeon E5-2630v2 6c/12T 2.60GHz	2	Rs 3,60,000 X 2	Rs 16,20,000/-
	2 EMC Storage (EMC VNX e3200)	1	Rs 9,00,000	
11	Dell OptiPlex 7010 Desktop	10	Rs 44,100	Rs 4,41,000/-
12	Extreme core switches	2		Rs 13,77,588/-
13	Apple iMac 21.5	3	Rs 88,994	Rs 2,66,982/-
14	Sophos XG310	2	Rs 1,88,800	Rs 3,77,600/-
15	Dell Orient Server PowerEdge-R440	1	Rs 10,50,063	Rs 10,50,063/-
16	Netgear NAS Model RR 3312 Ashtech	1	Rs 3,23,394	Rs 3,23,394/-
		Total Sum Insured Rs.		1,24,02,450.65

C. Burglary Standard Policy:**1. Estate Department**

S. N.	Description	Details of Items	Total Amount INR
1	FIRE HYDRANT SYSTEMS & APPLIANCES	All the systems and related appliances installed at various places in the campus	5,772,626.00
2	FURNITURES, FIXTURES, FITTINGS & EQUIPMENTS	All the related items in the campus including Gym Equipment's	140,57,7,780.00
3	ELECTRICAL AND ELECTRONIC EQUIPMENTS	All the fittings, AC units, plants & systems, Audio-visual systems, projectors, Telephone systems, Radio sets, water coolers, water purifiers, Pumps etc.	86,717,306.00
		Total Sum Insured INR	23,30,67,712.00

2. Administration Department:

S/N	Particular	Qty	Per unit cost	Total cost
1	Franking Machine	1	Rs 1,60,733/-	1,60,733/-
	Model: DM140iv2			
2	Xerox Copy Machine	1	Rs 1,59,530/-	1,59,530/-
	Model: Canon 4225			
Total Amount				3,20,263/-

Total Sum Insured Amount Rs. = 23, 30, 67,712/- + 3, 20,263/- = Rs. 23,33,87,975/-

D. Standard Fire and Special Perils Policy:**Asset Details for Property Insurance Policy**

S. N.	Description	Details of Items	Total Amount INR
1	ALL BUILDINGS IN THE CAMPUS	Admin building, Auditorium, Old Library, Seminar rooms, Conference room, Classroom, Cafeteria, AC Plant, AHU rooms, VIP room, store, Research blocks-1,2,3, Substation, Recreation buildings, Residential buildings- A,B,C,D,E,F&G, Director's Bungalow, Guest house, Swimming pool area, Boundary walls, pump house, Organic plant room & Porta cabin etc.	59,45,30,670.00
2	NEW LIBRARY BLDG		1,17,97,000.00
3	KIDS SWIMMING POOL		5,63,300.00
4	NEW HOSTEL BUILDING (INCLUDED CIVIL, ELECTRICAL, FURNITURE'S etc.)	Includes building, all type of furniture's', fittings and fixtures, STP, Generator, Solar systems, Pump room with equipment's, fire fighting system, LT panels & Substation	14,28,00,000.00
5	CCTV SURVEILLANCE SYSTEM AND WI-FI SYSTEM IN THE CAMPUS	Includes all the equipment's installed for this system	3,65,42,043.00
6	COMPOUND WALLS, PARKINGS, ROADS, PATHWAYS AND OPEN DEVELOPED AREA IN THE CAMPUS	All the parking sheds, Roads, various pathways, compound/retaining walls and other open developed areas in the campus	5,95,46,172.00
7	FIRE HYDRANT SYSTEMS & APPLIANCES	All the systems and related appliances installed at various places in the campus	57,72,626.00
8	FURNITURES, FIXTURES, FITTINGS & EQUIPMENTS	All the related items in the campus including Gym Equipment's	14,05,77,780.00

9	OTHER CONTENTS		12,48,66,619.00
10	ELECTRICAL AND ELECTRONIC EQUIPMENTS	All the fittings, AC units, plants & systems, Audio-visual systems, projectors, Telephone systems, Radio sets, water coolers, water purifiers, Pumps etc.	8,67,17,306.00
11	Library Books & Journals	Books and Journals including CDs/DVDs	26,32,37,567.77
12	Franking Machine		1,60,733.00
13	Xerox Copy Machine		1,59,530.00
		Total Sum Insured INR	1,46,72,71,346.77

E. Money Insurance Policy:

Sl. No.	Particulars	Sum Insured Amount Rs.
1	Cash Handled in Transit	5,00,000.00

Place :

Date :

Signature of Bidder with seal

SECTION – G
FINANCIAL BID

NIT No. IGIDR/Tender/2023/ED/11

Date: 4th May 2023

- **OCCUPANCY DESCRIPTION: EDUCATION AND RESEARCH INSTITUTE**
(Deemed to be University and Education Research Institute)

Sr. No.	Type of Insurance	Sum Assured	Premium Amt Rs.	GST %	GST Amount Rs.	Total Premium Rs.
1	All Risk	9,28,049.98				
2	Electrical Equipment	1,24,02,450.65				
3	Burglary Rs.14,04,62,644.00 + Elec. inst- Rs.8,51,80,683.00 + Fire hydrant- Rs.52,93,954.00 + Admin 3,20,263)	23,33,87,975.00				
4	Fire & Allied Perils Library books and journals 25,68,51,909.27 + Estate data 120,15,59,739/- + + Admin 3,20,263/- <u>Coverage's</u> - Basic fire STFI Earthquake Terrorism Escalation - 10% Impact damage - Full sum insured Omission to insure - 5% of sum insured	1,46,72,71,346.77				
5	Money	5,00,000.00				
	Total Premium Amount Rs.					

All other terms and conditions shall be same as per expiring policy.

Total quoted Premium Amount including GST in words Rupees

Date:

Signature & Stamp of bidder

OCCUPANCY DESCRIPTION: EDUCATION & RESEARCH INSTITUTE

Calculation of Premium:

EQ ZONE 1			
SUM INSURED	Loss Cost	Formula for calculation	Premium Amount
FIRE			
STFI			
EQ			
TERRORISM			
FREE ADD ON COVERS			
IMPACT DAMAGE: Full sum insured			
ESCALATION 10% of SA			
OMISSION - 5% of sum insured			
TOTAL			
GST			
NET TOTAL			

Date:

Signature & Stamp of bidder

Annexure – A*

**FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD WITH
REGARD TO BLACKLISTING/ NON- DEBARMENT, BY ORGANISATION UNDERTAKING
REGARDING BLACKLISTING / NON – DEBARMENT**

To,
The Registrar
Indira Gandhi Institute of Development Research
Film City Road, Santosh Nagar,
Goregaon (East),
Mumbai – 400 065.

We hereby confirm and declare that we, M/s _____, is not blacklisted/ De-registered/ debarred by any Government department/ Public Sector Undertaking/ Private Sector/ or any other agency for which we have Executed/ Undertaken the works/ Services during the last 5 years.

For M/s _____

Authorized Signatory

Date:

**To be submitted on company letter head duly signed and stamped on it.*

Annexure – B*

FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD

UNDERTAKING

- 1. We undertake if we are awarded the contract as mentioned in the NIT Ref. No. IGIDR/Tender/2023/ED/11 Dated 04.05.20223, we undertake to settle all the claims of IGIDR Mumbai within 30 days from the date of receipt of the claim and non-settlement would attract an interest at SBI lending rate for cash credits. We understand that failure to do so might affect our business prospects with IGIDR Mumbai adversely.**
- 2. We undertake that we have received the IRDA license for General Insurance Policies (The photocopy of the same is attached herewith).**
- 3. We undertake that there will be no subsequent increase in premium rates during the contract period.**
- 4. We undertake that the secrecy of IGIDR, Mumbai information/documents will be ensured at all times.**
- 5. We undertake to comply all the terms and conditions of this Notice inviting Tender.**

Authorized Signatory

Date:

**To be submitted on company letter head duly signed and stamped on it.*

Annexure – C

- Copy of existing policy:**

BE INSURED...REST ASSURED

SHRI EDUCATION SHIELD INSURANCE POLICY POLICY SCHEDULE

0

URN NO.

Policy No. : 106020/48/23/000086

Prev. Policy No. : -

Cover Note No. : _

Cover Note Date :

Insured's Code : 168327714

Issuing Office Code : 106020

Insured's Name : M/S.Indira Gandhi Institute Of
Development Research - GSTIN No.
- 27AAAT10014Q1ZO

Issuing Office : Jaipur-I

Address : Gen A.K. Vidya Marg, Film City
Road,Goregaon(East)

Address : A/10-14
Indra Palace
Near Gaurav Tower
Jaipur Rajasthan 302017

Mumbai Maharashtra 400065

Tel./Fax/Email : 9870003752 /

Tel./Fax/Email : 7821824689 /90/93/94/95
7412079590 / /
sgi.jaipur@shriramgi.com

Dev.Officer : NAN000000732

Agent Details : - / - Contact No:

Period of Insurance : From 00:00 on 01/07/2022 To Midnight of 30/06/2023

Gross Premium :

Co-insurance Details :

Nature of Business : Educational and Research Institutes imparting training in various crafts

Previous BPP Policy No :- NEW

Risk Location Address : GEN A.K. VIDYA MARG, FILM CITY ROAD,GOREGAON(EAST)MUMBAI SUBURBAN
MAHARASHTRA 400065

1B Contents as detailed below contained within the premises / premises address:

Sr. No.	Description	Value
1	ALL BUILDINGS IN THE CAMPUS.- 594530670/- NEW LIBRARY BLDG.- 11797000/- KIDS SWIMMING POOL. - 563300/-	60,68,90,970.00
2	NEW HOSTEL BUILDING (INCLUDED CIVIL, ELECTRICAL, FURNITURE'S etc.)	14,28,00,000.00
3	CCTV SURVEILLANCE SYSTEM AND WI-FI SYSTEM IN THE CAMPUS	3,65,42,043.00
4	COMPOUND WALLS, PARKINGS, ROADS, PATHWAYS AND OPEN DEVELOPED AREA IN THE CAMPUS	5,95,46,172.00
5	FIRE HYDRANT SYSTEMS & APPLIANCES	52,93,954.00
6	FURNITURES, FIXTURES, FITTINGS & EQUIPMENTS	14,04,62,644.00
7	ELECTRICAL AND ELECTRONIC EQUIPMENTS, OTHER CONTENTS	21,00,80,579.00
8	Library Books & Journals.-25,99,58,937/- Franking Machine.-160733/-	26,02,79,200.00

Xerox Copy Machine.-159530/-

SCHEDULE OF PREMIUM		
Cover Description	Sum Insured	Premium
Fire Basic Cover	146,18,95,562.00	
ADD :Earthquake	146,18,95,562.00	
ADD :STFI COVER - NEW	146,18,95,562.00	
ADD :Terrorism	146,18,95,562.00	
LESS :UW DISCOUNT ON FIRE	0.00	
Basic Cover Burglary	23,09,93,904.00	
LESS :Underwriting Discount -Burglary		
All Risk Insurance	9,28,050.00	
LESS :Underwriting Discount - ARI		
Electronic Equipments	1,18,73,103.00	
LESS :Underwriting Discount - ELEQ		
Money Insurance (Money In Transit)	5,00,000.00	
LESS :Underwriting Discount - Money		
TOTAL PREMIUM		
ADD :IGST		
TOTAL AMOUNT		

The Insurance under this policy is subject to Warranties & Clauses :

All other terms, Condition and exclusions stands as per SGI policy wording which can be downloaded through following link:
https://www.shriramgi.com/Download_Forms.html

Communicable disease exclusion Clause:- Notwithstanding any provision to the contrary, this Insurance excludes any loss, damage, liability, expense, fines, penalties or any other amount directly or indirectly caused by, in connection with, or in any way involving or arising out of any of the following including any fear or threat thereof, whether actual or perceived.

Communicable disease exclusion Clause:- Any infectious disease, virus, bacterium or other microorganism (whether asymptomatic or not); or Coronavirus (COVID-19) including any mutation or variation thereof; or Pandemic or epidemic, as declared as such by the World Health Organization or any governmental authority.

FIRE-

Terrorism excess : As per terrorism pool. Terrorism Damage Cover Endorsement : Sanctions Limitation and Exclusion Clause.

Kutcha Construction warranty.

No coverage for money/cheques/Vehicle licesed for general Road use/Railway Locomotive & rolling stock/property in course of construction-eraction-testing-demolition-testing/Landscaping/tree.

All the Terms & Conditions are as per the Tender No. IGIDR/Tender/2022/ED/23

Add On Covers -

IMPACT DAMAGE: Full sum insured

ESCALATION 10% of SA

OMISSION - 5% of sum insured

BURGLARY

Theft Cover Included.

Warranted that premises must be guarded by 24*7 security guards.

Subject to Exclusion of Communicable Diseases. Warranted that 24 hours working CCTV Cameras should be available at risk location.

MONEY:-

RSMD, Terrorism cover Excluded.

Shortage due to Errors or Omissions are specifically excluded.

Theft of money from unattended vehicle is excluded.

Money shall mean and include cash, bank drafts, currency notes, treasury notes, cheques, postal orders and current postage stamps.

Warranted that the infidelity of the employee will be excluded

Annual carrying limit - 5,00,000/-

Electronic Equipments-

It is warranted that softwares are not covered under the policy.

All Risk-

Geographical limits - Within INDIA.

Territory and jurisdiction - INDIA

Communicable disease exclusion.

Terrorism: Sanctions Limitation and Exclusion Clause

Subject to Exclusion of Communicable Diseases.

FIRE DEDUCTIBLE / EXCESS :-	
Excess Conditions	Excess/Deductibles
Policies having Sum Insured up to INR 10 cr per location per insured	5% of claim amount subject to a minimum of Rs 10,000/- for each and every claim.
Policies having Sum Insured above INR 10 cr per location up to INR 100 cr per location per insured	5% of claim amount subject to a minimum of INR 25,000/- for each and every claim.
Policies having Sum Insured above INR 100 cr and up to INR 1500 cr per location per insured	5% of claim amount subject to a minimum of INR 5 lakhs for each and every claim.

Excess : BURGLARY-Burglary Excess : 5% of claim amount subject to a minimum of Rs 10,000/- on each and every claim
Electronic Equipments-Excess :-As per EEI TARIFF
All Risk-Excess - 5% of the claim amount subject to a minimum of Rs 2500/- on each & every claim.
BURGLARY-Theft Excess : 10% of claim amount subject to a minimum of Rs 1,00,000/- on each and every claim
MONEY:-Excess: 5% of the claim amount subject to a minimum of Rs 5000/- on each and every claim
Terrorism Excess (for each and every claim in respect of both MD & LOP/ALOP)-Non Industrial Risk (for risks rateable under Sec-3 of AIFT):- 1% of claim amount subject to minimum limit INR 25,000/- and maximum limit INR 10,00,000/-

Bank Names are as per the list attached: None

Warranted that in case of dishonour of premium cheque(s) the Company shall not be liable under the policy and the policy shall be void ab initio (from inception).

In witness where of the undersigned being authorised by and on behalf of the Company has herein to set his hands at Jaipur the 30th Day of June 2022.

A. All Risk Policy Copy:

7. Section IV All Risk Insurance

Any individual having Portable Equipments such as Laptops, Mobile Handsets and items of similar nature are exposed to losses due to Accident from any fortuitous cause.

It covers

The policy is extended to cover the risks on All Risk Basis including Theft & Terrorism. However theft & Terrorism can be excluded from the scope of cover to avail discount:

- a) Terrorism: 10%
- b) Theft: 20%

Exclusions of section VI

The Company shall not be liable in respect of:

- 1) Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear & tear, moth, vermin, insects, or mildew or any other gradually operating cause.
- 2) Breakage, cracking, or scratching of Crockery, Glass, Cameras, Binoculars, Lenses, Curios, Pictures, Musical Instruments, Sports Gear, and similar articles of brittle or fragile nature unless caused by fire or accident to the means of conveyance.
- 3) Loss or damage caused by mechanical or electrical derangement/ breakdown of any article unless caused by accidental external means.
- 4) Overwinding, denting or internal damage of watches and clocks.
- 5) Loss or damage of Money, Securities, Manuscripts, Deeds, Bonds, Bills of Exchange, Promissory Notes, Stocks or Share Certificates, Stamps and Travel Tickets or Travelers' Cheques, Business Books or documents.
- 6) Theft from any car except car of fully enclosed saloon type having at the time all the doors, windows and other openings securely locked and properly fastened.
- 7) Loss or damage whether direct or indirect arising from War, War-like operations, Act of Foreign Enemy, Hostilities, (whether war be declared or not) Civil War, Rebellion, Insurrection, Civil Commotion, Military or Usurped Power, Seizure, Capture, Confiscation, Arrests, restraints and detainment, by the order of any Government or any other authority.
- 8) In any action suit or other proceedings where the Company alleges that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the insured.
- 9) Any loss or damage arising through delay, detention or confiscation by customs or other authorities.
- 10) a) Any loss, destruction or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionizing, radiation or contamination by radioactivity from any source whatsoever.
b) Any loss, destruction, damage or Legal Liability directly or indirectly caused by or contributed to by or arising from Nuclear Weapons material.
- 11) Consequential loss or legal liability of any kind.
- 12) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

CONDITIONS OF SECTION VI

- 1) **SINGLE ARTICLE LIMIT:** Unless specifically and separately stated, the Company's liability in respect of each article or pairs of articles shall not exceed 5% of the Total Sum Insured under this policy.
- 2) **ARTICLES IN PAIRS OR SETS:** Where any item insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part of parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair or set nor more than a proportionate part of the Insured value of the pair or set.

EXCESS: 0.25% of claim amount subject to a minimum of Rs. 1000/-

B. EEI Policy Copy:

11. Section VIII - Electronic Equipment Insurance:

Subject to and/or in consideration of the Insured having paid to the Company the premium mentioned in the Schedule and subject to the terms, exclusions, conditions and provisions contained herein or endorsed here on the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

This Section shall apply to the insured items (only after successful completion of their performance/acceptance test while they are at work or at rest or being dismantled for the purpose of cleaning or overhauling or in the course of aforesaid operations themselves or when being shifted within the premises mentioned in the Schedule or during subsequent re-erection.

The liability of the Company for any one item of the Property insured shall not exceed in aggregate in any one period of Insurance the Sum Insured set against such items in the attached Schedule(s) unless the Sum Insured under such item is reinstated after occurrence of a claim for balance period.

11.1. EQUIPMENTS:

All electronic equipments like computers, medical, biomedical, micro-processors; audio/visual equipments including the value of systems software may be covered under this section. The term equipment shall include the entire computer system consisting of CPU, keyboards, monitors, printers, stabilizers, UPS, system software etc.

Dish antenna, portable electronic equipments like notebook, lap top computer, sonography machine etc., is specifically excluded under this section.

11.2. SCOPE OF COVER:

The Company hereby agrees that in the event that the Property insured or any part thereof entered in the Schedule shall suffer any unforeseen and sudden physical loss or damage from any cause, other than those specifically excluded, in a manner necessitating repair or replacement, the Company will indemnify the Insured in respect of such loss or damage as hereinafter provided by payment in cash, replacement or repair (at their own option) up to an amount not exceeding in any one year of insurance in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in all the total sum expressed in the Schedule as insured hereby.

11.3. EXCLUSIONS UNDER SECTION VIII:

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

- a. Cessation of work whether total or partial.
- b. Cost Incurred/time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
- c. Misalignment of the Property insured not accompanied by damage otherwise covered by this section.
- d. Loss of or damage to the Property insured covered under this section falling under the terms of the maintenance agreement.
- e. Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at sonic or supersonic speeds.

In any action, suit or other proceedings where the Company alleges that by reason of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

11.4. SPECIAL EXCLUSION TO SECTION VIII:

The Company shall not, however, be liable for -

- a. the Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;

- b. loss or damage caused by any faults or defects existing in the Property insured at the time of commencement of the present insurance within the knowledge of the Insured, or his representatives, whether such faults or defects were known to the company or not;
 - c. loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, cavitations, erosion, corrosion, incrustation) or of gradual deterioration due to atmospheric conditions;
 - d. Any costs incurred in connection with the elimination of functional failures unless such failures were caused by an indemnifiable loss of or damage to the Property insured;
 - e. Any costs incurred in connection with the maintenance of the Property insured, such exclusion also applying to parts exchanged in the course of such maintenance operations;
 - f. Loss or damage for which the manufacturer or supplier of the Property insured is responsible either by law or under contract;
 - g. Loss of or damage to rented or hired equipment for which the owner is responsible either by law or under a lease and/or maintenance agreement;
 - h. Consequential loss or liability of any kind or description;
 - i. loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
 - j. Aesthetic defects, such as scratches on painted polished or enameled surfaces.
- In respect of the parts mentioned under i) and j) above the Company shall be liable to provide compensation in the event that such parts are effected by an indemnifiable loss or damage to the Property insured.

- k. **Terrorism Damage Exclusion Warranty:**
 "Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance 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 warranty an act of terrorism means an act, 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) committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or to in any way relating to action taken in respect of an act of terrorism.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the Assured."

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

In any action, suit or other proceedings where the company allege that by reason of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

11.5. PROVISIONS APPLYING TO SECTION – VIII

SUM INSURED:

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the Property insured by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any, and erection costs.

The Sum Insured of the Property insured under this section shall include the value of 'System Software' provided by the manufacturer to operate the system

BASIS OF VALUATION:

a) In cases where damage to the Property insured can be repaired, the Company will pay expenses necessarily incurred to restore the damaged Property insured to its former state of serviceability plus the cost of dismantling and re-erection incurred for the purpose of effecting the repairs as well as ordinary freight to and from a repair-shop, customs duties and dues, if any, to the extent such expenses have been included in the Sum Insured. If the repairs are executed at a workshop owned by the Insured, the Company will pay the cost of materials and wages incurred for the purpose of the repairs plus a reasonable percentage to be determined by the Company to cover overhead charges.

No deduction shall be made for depreciation in respect of parts replaced, except those with limited life, but the value of any salvage will be taken into account. If the cost of repairs as detailed herein above equals or exceeds the actual value of the Property insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.

b) In cases where the Property insured is destroyed, the Company will pay the actual value of the Property insured immediately before the occurrence of the loss, including costs for ordinary freight, erection and customs duties if any, provided such expenses have been included in the Sum Insured, such actual value to be calculated by deducting proper depreciation from the replacement value of the Property insured. The Company will also pay any normal charges for the dismantling of the Property insured which has been destroyed, but the salvage will be taken into account.

Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are covered by this Insurance only if especially agreed to in writing.

In the event of the makers' drawings, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawings, patterns and core boxes.

The cost of any alterations, improvements or overhauls shall not be recoverable under this policy.

The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs, and do not increase the total repair expenses.

c) In cases where the Property insured is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged Property insured with a follow-up model (similar type) of similar structure/ configuration (of similar quality) i.e. low, average or high capacity – will be reimbursed.

If the Sum Insured is less than the amount required to be insured as per provision –titled “Sum Insured” herein above, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, with necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged Property insured for reasons beyond their control. In such cases claims can be settled on ‘Indemnity Basis’.

INDEMNITY:

The Company will indemnify the Insured on the first loss basis upto the sum insured stated in the schedule.

WARRANTY:

It is warranted that the Maintenance Agreement in force at the inception of this policy is maintained during the currency of this policy and no variation in the terms of the Agreement shall be made without the written consent of the Company being obtained.

For the purpose of this warranty the word ‘Maintenance’ shall mean the following -

- i. Safety checks,
- ii. Preventive maintenance
- iii. Rectification of loss or damage or faults arising from normal operation as well as from ageing.

CONDITIONS:

Duties Following An Accident:

In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall-

- a) immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage;
- b) take all steps within his power to minimise the extent of the loss or damage;

- c) preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company;
- d) furnish all such information and documentary evidence as the Company may require;
- e) Inform the police authorities in case of loss or damage due to theft or burglary.

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

Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Rs.5, 000/- provided that the carrying out of such repairs without prejudice to any question of liability of the Company and that any damaged part requiring replacement is kept for inspection by the Company, but in all other cases a representative shall have the opportunity of inspecting the loss or damage before any repairs or alterations are effected.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is kept in operation after a claim without being repaired in the satisfaction of the Company or if temporary repairs are carried out without the Company's consent.

C. Burglary Insurance Policy Copy:

5. Section II – Burglary :

- a) any loss of or damage to property belonging to the Insured or held in trust or on commission for which he is responsible or any part thereof whilst contained in the premises described in the Schedule hereto due to burglary or house-breaking (theft following upon an actual forcible and violent entry of and/or exit from the premises) or hold-up;
- b) damage caused to the premises resulting from burglary and/or housebreaking or any attempt thereat, any time during the period of insurance up to 5% of the Sum Insured for all contents. Provided always that the liability of the Company shall in no case exceed the Sum Insured stated against each item or total Sum Insured stated in the Schedule.

5.1. EXCLUSIONS UNDER SECTION II:

The Company shall not be liable in respect of –

- a) Gold, silver or articles made of precious metals, watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, rare books, plans, medals, moulds, designs, deeds, bonds, bills of exchange, bank, treasury or promissory notes, cheque, money, securities, stamps, collection of stamps, business books or papers, motor vehicle unless specifically insured.
- b) Any goods lying outside such portion of the Premises insured as is herein, is excluded from scope of cover unless specifically included.
- c) Loss or damage where any inmate or member of the Insured's household or his business staff or any other person lawfully in the premises in the business is involved in the actual theft or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
- d) Loss or damage which is recoverable under any other section of this policy.
- e) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with Riot and Strike, Civil Commotion, Earthquake, Flood, Storm, Cyclone or other convulsions of nature or atmospheric disturbances.
- f) Loss of money and/or other property extracted from a safe following the use of the key to the said safe or any duplicate thereof belonging to the Insured, unless such key has been obtained by assault or violence or any threat thereof. Loss or damage if the premises shall have been left uninhabited for seven or more consecutive days and nights unless, in every case, the consent of the Company to the continuance of the insurance thereon is obtained and signified on the policy.
- g) This policy shall cease:
 - a. If the premises is left uninhabited by day and night for seven or more consecutive days and nights.
 - b. If the Insured shall cause or suffer any material alteration to the premises or anything to be done whereby the risk is increased.
 - c. To any property the interest of the Insured in which shall pass from the Insured otherwise than by will or operation of law. Unless in each case, the consent of the Company to the continuance of the Insurance thereon is obtained and signified on the policy.
- h) Loss or damage due to Terrorism and Sabotage activities.

5.2. SUM INSURED – BASIS OF VALUATION:

Sum insured must represent market value of the property insured which means current value of the item.

5.3. Compulsory Excess:

0.25% of claim amount subject to a minimum of Rs. 1000/-

5.4. Conditions Applicable to Burglary Section

Maintenance of books and keys: The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the safe or strong room and produced as evidence in support of a claim under this policy. The keys of the safe or strong room shall not be left on the premises after

business hours, unless the premises are occupied by the Insured or any other permanent employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.

Add-on Covers:

This section detailed different add-on covers. The claims/benefit under the respective add-on cover would be available/payable only if the policy schedule shows that you have opted for the respective add-on cover and has paid premium for such add-on cover

THEFT:

Covers any loss of or damage to the property belonging to the Business of the Insured due to theft, the Company shall indemnify the amount of loss suffered. However, theft does not include larceny.

Provided always that the liability of the Company shall in no case exceed, the sum insured stated against each item or Total Sum Insured stated in the Schedule.

PURCHASE PROTECTION EXTENSION:

Covers any loss of or damage to any new items, belonging to the Business of the Insured within the insured premises specified in the Schedule, purchased during the currency of the policy period by operation of a peril insured under coverage Section Burglary of the Policy for 90 consecutive days from the date of purchase or till the policy expiry date whichever is earlier. The sum insured for such purposes will be limited to a maximum of 25% of the sum insured opted in the policy schedule;

Further, if the insured chooses to inform the Company in writing within 90 days of date of purchase and pays the Company appropriate additional premium due for insuring the purchased item and/or stock under coverage then such purchased items and/or stock shall be held covered for remaining period of the policy (i.e., balance period after the expiry of the 90 days from the date of purchase) as well as the sum insured under this section will be restored till the expiry of the policy period.

Conditions applicable to Purchase Protection Extension:

1.
 - a. The insured must take all reasonable steps to protect and maintain all the items insured under the policy and protect them against any loss or damage.
 - b. In the event of a claim, the insured shall submit conclusive proof of purchase in respect of the new items claimed to be lost or damage covered under Burglary.
The liability of the Company shall not exceed- the actual net amount paid by the insured as per the sale receipt, credit invoice or the sum insured under this extension, whichever is less,
 - c. Where the purchased item is part of a pair or set, the Company shall be indemnify no more than the value of the particular part lost, damaged or destroyed regardless of any special value that the item may have by way of being part of such pair or set.
 - d. If the Sum Insured is less than the amount required to be insured as per provision –titled “Sum Insured” herein above, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.
2. All sums which may from time to time be paid by way of indemnity under this coverage section in any one Period of Insurance shall be deducted from the Limit of Indemnity so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by the Company shall not in any case exceed the sum insured under this coverage section.
3. For any liability to become payable under Purchase Protection Extension, the liability must have been admitted by the Company and covered under Burglary Section of the within mentioned Policy.

Exclusions:

The Company shall not be liable in respect of any loss or damage to/ by:

1. Being the first amount shown in the Schedule as the Excess or Deductible as per either the coverage under Burglary section respectively as the case may be for in respect of each and every claim.
2. Computer software or intangible items
3. Animal and/ or plant life
4. Consumable or perishable items (including but not limited to food, drugs, fuel or oil.
5. Any motorized vehicle and/or their integral parts and installed accessories.
6. Second hand items including antiques.
7. Normal wear and tear or damage arising from inherent defect in the purchased item
8. Disappearance of the purchased items in circumstances, which cannot be explained by the insured to the Company's reasonable satisfaction.
9. Confiscation by authorities
10. Fraud or abuse or deceit.
11. Consequential loss or damage or punitive damage.
12. Any event that is intentionally caused by insured
13. Goods whilst being transported under a freight agreement or by postal or courier service.
14. Goods being left unattended in a public place or unlocked car or in an unattended car overnight.
15. Terms, conditions and Exclusions as mentioned under Burglary Section.

FIDELITY GUARANTEE EXTENSION

The Company will indemnify the Insured against any direct pecuniary loss sustained by any reason of any act of fraud/ dishonesty committed by any Employee of the Insured on or after the date of commencement of this policy and during continuous service with the Insured and discovered during the continuance of this Policy or within one calendar months of the expiration thereof and in the case of death, dismissal or retirement of the Employee within the period the afore stated events shall first happen

Provided Always That:

i. The liability of the Company shall not exceed -

- a) in respect of any Employee of the Insured the amount of guarantee stated against his name or against the relevant category of Employee in the Schedule.
- b) in respect of all claims under this Policy the total amount of guarantee

ii. If this Policy shall be continued in force for more than one period of indemnity or if any liability shall exist on the part of the Company under this Policy and also under any other policy in respect of fraud or dishonesty of the Employee, the liability of the Company hereunder shall not be accumulated or increased thereby but the aggregate liability of the Company during any number of periods of indemnity and for any number of acts of fraud or dishonesty committed by the Employee shall not exceed the amount of guarantee hereunder or the amount of guarantee under any other such policy as aforesaid whichever is greater.

iii. The Company shall not be liable to pay more than one claim in respect of the acts of any one of the Employees.

iv. The loss shall have occurred in connection with occupation and duties of the Employee

Exceptions:

1. The Company shall not be liable in respect of losses arising elsewhere than in the Territorial Limits stated in the Schedule.
2. The Company shall not be liable for losses not sustained within a retroactive period not exceeding one year from the date of discovery of any such loss (es). It is understood that in such retroactive period the insurance was continuously in force and the Company will not be liable to pay any claim in respect of loss sustained prior to the inception of the original policy. It is further understood that losses which become payable under this clause shall be subject to the terms, conditions, exceptions of the policy in force as on the date of discovery.

Definitions:

1. The term "Insured" wherever appearing in this section means any person, partnership firm or any body of persons whether incorporated or not with whom the employee who is included in the schedule attached hereto has a contract of service.
2. The term "Employee" wherever appearing in this policy means any person (other than a person whose employment is of a casual nature and who is employed otherwise than for the purpose of the Insured's trade or business) who has entered into a contract of employment with the Insured, and such contract of employment is expressed or implied in writing.

Special Conditions:

1. On the discovery of any act of default or circumstances which may give rise to a claim, the Insured shall:
 - a) Forthwith give written notice to the Issuing Office of the Company.
 - b) immediately take all steps to prevent further loss;
 - c) Supply at the request and at its own cost to the Company all such proof, information and other evidence (verified by statutory declaration if so required) relating to the claim as the Company may require.
2. If the Insured is or shall hereafter be guaranteed by any other person, society or company or hold other security or insurance against such loss as is hereby guaranteed, the Company shall only be liable to bear the loss rateable with such person, society or company or securities or insurance.
3. Any money of the Employee in the hands of Insured and any money which but for the Employee's dishonesty would have been due to the Employee from the Insured shall be deducted from the amount otherwise payable under this Policy. Any money recovered after the settlement of any claim shall be the property of the Company, not exceeding however the amount paid by the Company.
4. The Insured shall if and when required by the Company but at the expenses of the Company use all diligence in prosecuting any of the Employee(s) to conviction for any act which such Employee shall have committed and in consequence of which a claim has been made under such Policy and shall at the Company's expense give all information and assistance to enable the Company to sue for and obtain reimbursement from any such Employee by reason of whose acts or defaults a claim has been made or money which the Company shall have become liable to pay in respect thereof.
5. Unless the Company be advised by the Insured and the Company's written approval be obtained the Company shall not be liable hereunder in the event of any change in the nature of the business of the Insured or in the duties and condition of service of the Employee or if remuneration of the Employee be reduced or its basis altered or if the precautions stated by the Insured with regard to accounting be not duly followed or if the Insured shall continue to entrust the Employee with money or goods after having knowledge of any material fact bearing on the honesty of the Employee.
6. If any part of the premium or renewal is based on estimates furnished by the Insured, the Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require. The premium or renewal premium shall thereupon be adjusted and the difference paid or allowed to the Insured
7. If required by the Company, the agent or representative of the Company shall in case of any loss to the Insured be permitted at all reasonable times to examine into the circumstances of such loss and the Insured shall on being required to do so by the Company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by the Company so far as they relate to

such claims and will in any way assist the Company to ascertain the correctness thereof or the liability of the Company under this Policy.

8. The Company shall be entitled at its own expense and for its own benefit in the name of the Insured to prosecute all claims and exercise all right or action available to the Insured against the Employee in respect of any act insured against in connection with which it may have made payment under this policy and the Insured shall give to the Company all such information and assistance as may be reasonably required for maintaining such claims or rights.
9. For the purpose of identifying Employee in all cases of change of residence or occupation or change of name due notice thereof in writing shall be given by the Insured to the Company.

D. Fire Insurance Policy Copy:

4. Section I – Standard Fire and Special Perils Policy

THE COMPANY AGREES that if 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, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof

1. Fire:

Excluding destruction or damage caused to the Property insured by

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

2. Lightning

3. Explosion/Implosion:

Excluding loss, destruction of or damage:

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

4. Aircraft Damage:

Loss, Destruction or damage caused by aircraft, other aerial or space devices and articles dropped there from excluding loss, destruction or damage 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

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

6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood 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

- a) the Insured or any occupier of the Property insured or
- b) The Insured's 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 Insured 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 ground works 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

- a) repairs or alterations to the buildings or premises in which the Property insured is situated
- b) repairs, removal or extension of the Sprinkler Installation
- c) Defects in construction known to the Insured.

12. Bush Fire:

Excluding loss, destruction or damage caused by forest fire.

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

4.1. Exclusions under Section 1

- 4.1.1. 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.
- 4.1.2. Loss, destruction or damage directly or indirectly caused to the Property insured by
 - a) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b) the radioactive toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- 4.1.3. Loss, destruction or damage caused to the Property insured 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
- 4.1.4. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the section.
- 4.1.5. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
- 4.1.6. 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.
- 4.1.7. 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.
- 4.1.8. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or

description whatsoever.

- 4.1.9. 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.
- 4.1.10. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
- 4.1.11. Any loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature.
- 4.1.12. 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.

4.2. Conditions applicable to Fire Section:

- 4.2.1. All insurances under this section shall cease on expiry of seven days from the date of fall or displacement of any –building in which the Property insured is situated 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 section or would be covered if such building, range of buildings or structure were insured under this section.

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.

- 4.2.2. If the Company at its option, reinstates or replaces the Property insured which is damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or joins 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 insured 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 insured which is damaged or destroyed, 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 insured which is damaged or destroyed, 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 insured if the same could lawfully be reinstated to its former condition.
- 4.2.3. 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 section. 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.

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

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

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

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

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

4.2.5. 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.

Clauses:

Agreed Bank Clause:

It is hereby declared and agreed:-

- i. That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
 - ii. That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.
- N.B: The Bank shall mean the first named Financial Institution/ Bank named in the policy.
- iii. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any manner arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
 - iv. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
 - v. That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of operation of condition 3 of the Policy except where a breach of the condition has been committed by the Bank or its duly authorised agents or servants and 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
 - vi. 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

Declaration Clause:

The following clause shall be attached to Declaration Policy(ies).

1) In consideration of the premium by this policy being provisional in that it is subject to adjustment on expiry of each period of insurance.

“The Insured agrees to declare to the Insurance Company in writing the value of his stocks (other than retail) less any amount insured by Policies other than declaration policies, in each separate building or non-communicating compartment or in the open on the following basis namely 1] average of the values at risk on each day of the month or 2] the highest value at risk during the month and to make such declaration(s) latest by the last day of the succeeding month. Such declaration(s) shall be signed by the Insured or by a responsible person authorised to sign on his behalf.

If other policies on declaration basis cover the stocks hereby insured, the declarations shall be made so as to apportion to each policy a share of the value of the stocks insured under such declaration policies, PRO RATA to the respective amounts named in the policies.

In the event of a declaration not being made latest by the last day of the succeeding month , then the insured shall be deemed to have declared the Sum Insured hereby as the value at risk.

On the expiry of each period of insurance the premium shall be calculated at the rate of (insert the Tariff rate) on the average Sum Insured namely, the total of the values declared or deemed to have been declared divided by the number of declarations deemed to have been made.

If the resultant premium is less than the provisional premium, the difference shall be repaid to the Insured but such repayment shall not exceed 50% of the provisional premium.

Further it is hereby agreed and understood that no reduction in sum insured shall be allowed during the currency of the policy

2) The basis of value for declarations shall be the market value and any loss hereunder shall be settled on the basis of the Market Value immediately anterior to the loss.

3) If at the time of any loss, there be any subsisting insurance or insurances on other than a declaration basis, whether effected by the Insured or by any other person or persons, covering the stocks hereby insured, this policy shall apply only to the excess of the value of such stocks at the time of the loss over the Sum Insured by such other insurance or insurances, and this Company shall not be liable to pay or contribute more than that proportion of such loss which such excess (or, if there be other declaration insurances covering the same stocks, a rateable proportion of such excess) but not exceeding the Sum Insured hereby, bears to the total value of the stocks.

4) If after the occurrence of a loss it is found that the amount of the last declaration previous to the loss is less than the amount that ought to have been declared, then the amount which would have been recoverable by the Insured shall be reduced in such proportion as the amount of the said last declaration bears to the amount that ought to have been declared.

5) Notwithstanding the occurrence of loss it is understood that the Sum Insured will be maintained at all times during the currency of the policy and the Insured therefore undertakes to pay extra premium on the amount of any loss pro rata from the date of such loss to the expiry of the period of insurance, the premium being calculated at the rate applicable to the stocks destroyed and such extra premium shall not be taken into account in, and shall be distinct from, the final adjustment of premium.

6) In event of this policy being cancelled by the Insured during its currency (whether stocks exist or not) the premium to be retained by the Company shall be the appropriate short period premium calculated on the average amount insured up to the date of cancellation, or 50% of the provisional premium whichever is greater. Notwithstanding the above, if the policy is cancelled by the insured after a loss has occurred, the premium to be retained by the company shall be the PRO RATA proportion of the premium calculated on the average amount insured up to the date of cancellation plus the PRO RATA proportion of the premium from the date of loss to the expiry of the period of insurance on the amount of loss paid, or 50% of the provisional premium whichever is greater.

7) The maximum liability of the Company shall not exceed the Sum Insured hereby and premium shall not be receivable on value in excess thereof. The Sum Insured may, however, be increased by prior agreement with the Company in which event the new Sum Insured and the date from which it is effective will be recorded on the policy by endorsement. In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the policy and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above. If during the currency of the policy, the rate for the class of risk to which the insurance applies is revised, and an increase in the Sum Insured under a Declaration Policy is agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of policy, at the rate at which the insurance was originally effected and upon expiry of each period of insurance the total provisional premium so paid shall be adjusted as provided for in Clause 1 above.

8) If the stocks hereby insured shall at the time of loss 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, on stock shall be separately subject to this condition.

9) It is warranted that every other policy on a declaration basis covering the stocks insured hereby shall be identical in wording with this policy.

10) This insurance is subject in all respects to the printed conditions of the policy except in so far as they may be varied by the above conditions.

Add on covers:

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

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

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

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

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

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

“On costs and expenses necessarily incurred by the insured

- a) In the removal of debris from the premises of the Insured;
- b) dismantling or demolishing;
- c) shoring up or propping;

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

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

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

3. Forest Fire

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

“In consideration of the payment of additional premium the insurance under item of the policy shall extend to include loss of or damage to the property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire.”

Note 1 : Where loss experience for previous 5 years excluding the expiring policy period is less than 30%, a 50% discount on the rate may be considered.

Note 2 : Where loss experience is above 60%, the rate shall be adjusted in such a way that the loss experience for policy period worked out as given in Note 1 above be adjusted to 60% subject to a maximum rate of Rs.15%o .

4. Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom.

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

“In consideration of an additional premium of Rs., 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 Vehicles, Fork lifts, cranes, stackers and the like and articles dropped therefrom.”

5. Spontaneous Combustion

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

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

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

6. Omission to Insure additions, alterations or extensions

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

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

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

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.

Following the advice of any additional insurance as aforesaid, cover by this extension shall be fully reinstated.

No liability shall attach to the insurers in respect of any Building, Machinery, Plant or other Contents while such property is otherwise insured.

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.

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.

Note 2. Other Contents' in the above clause shall mean 'Furniture and Fittings' and does not include 'Stocks'.

7. Earthquake (Fire and Shock)

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

If option to delete STFI peril is exercised

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

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

If option to delete STFI peril is not exercised

"In consideration of the payment by the Insured to the Company of the sum of _____ 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

- i. Excess clause:5% of each and every claim subject to a minimum of Rs.10,000/.
- ii. 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)..
- iii. 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.

8. Leakage and contamination cover

Policy may be extended to include the risks of (a) accidental leakage and contamination or (b) accidental leakage.

The extension will apply to oils and chemicals only. It will not apply to any other commodity.

ENDORSEMENTS

It shall be obligatory to use one of the following endorsement wordings:

A. WHERE LEAKAGE AND CONTAMINATION COVER IS GRANTED :

"In consideration of the payment of an additional premium of Rs..... it is hereby agreed and declared that the Insurance under this policy shall, subject to terms, conditions and exclusions of this policy and also subject to terms, conditions and exclusions hereinafter contained, extend to include the physical loss of oil/chemical by leakage from its container by accidental means and all accidental contaminations by contact with foreign matter."

- vi. All salvage recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
- vii. If any breach of a clause or condition in this contract or policy of insurance shall occur prior to a loss under this Policy, such breach shall not void the policy nor avail the company to avoid the liability unless such breach shall exist at the time of such a loss under this contract or policy, it being understood that such breach of a clause or condition is applicable only to the specific property to which the condition or clause has reference and in respect of which such breach occurred.
- viii. Each claim for loss or damage shall be adjusted separately and each claim is subject to an excess of 1% on each tank with a minimum of Rs. 60,000/- each loss.
- ix. If the property hereby insured shall at the time of the operation of a peril insured hereunder, be collectively of greater value than the sum insured thereof, 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

NOTE: Special conditions (i), (ii) and (iii) are not applicable where leakage cover alone is granted

9. Temporary Removal Of Stocks Clause

It is agreed that the stock insured hereby not exceeding 10% of the total sum insured of such stock is covered while temporarily removed to any other premises for purposes of fabrication or processing or finishing or other similar purposes. This extension does not apply to stock if and so far as it is otherwise insured. The pro-rata condition of average should be applied to the limit of stocks temporarily removed as well as to the total sum insured of such stock under the policy.

10. Loss Of Rent Clause

POLICY may be extended to cover the above subject to following:

Where loss of rent caused by Insured Perils is covered, the following Rent Clause should be inserted in the Policy:-

“The insurance on rent applies only if (any of) the said building(s) or any part thereof is unfit for occupation in consequence of its destruction or damage by the perils insured against and then the amount payable shall not exceed such portion of the sum insured on Rent as the period necessary for reinstatement bears to the term of the Rent Insured”.

11. Insurance Of Additional Expenses Of Rent For An Alternative Accommodation

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

Additional expenses of rent for an alternative accommodation in respect of non-manufacturing risks may be covered on the following basis:

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

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

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

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

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

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

The cover may be limited to buildings other than those of “Kutchha” construction.

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

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

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

It will be compulsory for
the Owner-Occupant to insure both building and contents.
the tenant to insure the contents of the premises for which he is seeking this extension

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

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

Provided that the liability of the Company shall not exceed Rs. the sum insured hereby.

Provided further that if the sum produced by applying the monthly additional rent, borne by the insured for the alternative accommodation to the maximum indemnity period is more than the Sum Insured hereby, the liability of the Company shall be proportionately reduced.

SPECIAL CONDITIONS:

1. This insurance shall apply subject to the condition that the PREMISES occupied by the insured, whether as owner or tenant, forms part of a building not being "Kutchha" Construction.
2. If the area of alternative accommodation taken by the insured is more than the area of the PREMISES occupied by the insured, the additional rent borne by the insured for the purpose of this insurance shall be deemed to be that proportion of the additional rent actually borne by the insured as the area of the PREMISES which was in the insured's occupation bears to the area of the alternative accommodation taken by the insured. The insured shall be at liberty to take alternative accommodation in any locality so long as it is within the Municipal limit of the city or town in which the PREMISES is situated.

EXPLANATION

Additional Rent: If the insured is the Owner-Occupant, the additional rent borne by him is arrived at after deducting the standard rent of the premises from the actual rent paid for the alternative accommodation. The standard rent shall be based on the ratable values fixed by the Municipal/Revenue authorities for tax purposes.

If the insured is a tenant only and for safeguarding his legal tenancy rights is obliged to pay rent for the premises even during the period when it is not fit for occupation, the additional rent borne by him is the actual rent for the alternative accommodation.

If the insured is a tenant and is not obliged to pay rent for the premises during the period when it is not fit for occupation, the additional rent borne by him is the actual rent paid for alternative accommodation taken less the rent which he was paying for the premises immediately prior to the same being damaged or destroyed by Insured Perils and rendered unfit for occupation.

E. Money Insurance Policy Copy:

8. Section V: Money Insurance

The policy covers the Insured against loss of money in transit, by the Insured or Insured's authorized employee(s), occasioned by Robbery, Burglary, Housebreaking and / or Theft or any other fortuitous cause but excluding larceny.

Further, the Company shall also indemnify loss of money by Burglary, Housebreaking, Robbery or Hold-up, if money is retained at Insured's premises, in safe(s) or strong room, more particularly described in the Schedule, provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against the respective section in the said Schedule.

The Company will also pay for cost of replacement or repair of the Insured's safe or strong room at the insured premises in the event of its being damaged by thieves or burglars.

DEFINITIONS:

Money: Money shall mean and include cash, coins, bank draft, currency notes, cheques, traveller's cheque, postal order, money order, pay order and current postage stamps.

Bank shall mean and include Bank of every description as incorporated or set up in accordance with the laws prevailing in India, post office, government treasury.

Money in transit Warranty

All transits of Money in excess of a specified amount shall be in a locked briefcase / bag conveyed as far as practicable in a motor vehicle accompanied at all times by at least one permanent employee of the Insured.

EXCLUSIONS

The Company shall not be liable in respect of:

1. Shortage of Money due to error or omission.
2. Loss of Money entrusted to any person other than the Insured or a designated permanent employee or directors of the Insured.
3. Loss of Money where the Insured or his employee is involved in such loss as a principal or accessory, except loss due to fraud or dishonesty of the cash carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours.
4. Loss occurring on the Insured's premises mentioned in the Schedule, after business hours, unless the Money is in a locked safe or strong room.
5. Money carried under contract of affreightment and theft of Money from unattended vehicle.
6. Loss of or Damage to Money in transit by post.
7. Loss of Money from safe or strong room following use of the key to the safe or strong room or any duplicate thereof belonging to the Insured, unless this has been obtained by threat or by violence.
8. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risk hereby insured against is unnecessarily increased.

SPECIAL CONDITIONS

1. **MAINTENANCE OF BOOKS AND KEYS:** The Insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the said safe or strong room, and produced as evidence in support of a claim under this policy. The keys of the safe or strong room shall not be left on the Insured's premises out of business hours unless the Insured's premises are occupied by the Insured or any other permanent designated employee of the Insured in which case such keys if left on the Insured's premises shall be deposited in a secure place not in the vicinity of the safe or the strong room.

2. **ADJUSTMENT OF PREMIUM :** The premium in so far as it relates to cash-in-transit is to be regulated by the amount of such Money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect. Within one month from expiry of each period of insurance the Insured shall furnish the Company with a correct account of all such Money in transit during the period and if the ascertained amount shall differ from the estimated amount on which premium has been paid, the difference in premium shall be met by the further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case shall the

refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs. 250/-.