

Date:
31/07/2023

To,

M/S MERU REALTY LLP
243/2,3 Diamond Building,Opp Kurla Police Station Kurla
Mumbai,
Maharashtra-400070,
India.
Contact Details : +91-8688315555

Subject: Policy Number: 000000034415663

Dear Customer,

Welcome to SBI General. Thank you for choosing SBI General's Contractors All Risk Insurance Policy. We are delighted to have you as our esteemed Customer.

We enclose the following documents pertaining to your Policy:

- Policy Schedule
- Policy Clauses & Wordings
- Premium Receipt
- Grievance Redressal Letter

We have taken care that the documents reflect details of risk and cover as proposed by you. We request you to verify and confirm that the documents are in order. Please ensure safety of these documents as they form part of our contract with you. For all your future correspondence you may have with us, kindly quote your Customer ID and Policy Number.

Your Customer ID : 000000064975757

Your Policy Number : 000000034415663

The Postal Address of your SBI General Branch that will service you in future is:

SBI General Insurance Company Limited
GROUND FLOOR,
PEOPLES EDUCATION SOCIETY,
PRIN N M KALE MARG GOKHALE ROAD,DADAR ,
Mumbai ,Maharashtra ,
400028-India,

In case of any queries or suggestions, please do not hesitate to get in touch with us. You can contact us at customer.care@sbigeneral.in or call our Customer Care Number **1800-102-1111, 1800-22-1111**

We look forward to a continuing and mutually beneficial relationship.

Yours sincerely,



Authorized Signatory

SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products

SBI General Insurance Company Ltd., Registered Office and Corporate Office: SBI General Insurance Company Ltd. 9th Floor, A&B Wing, Fulcrum Building, Sahar Road, Andheri East, Mumbai - 400099.

Company Identity Number - U66000MH2009PLC190546. IRDAI Registration Number - 144 UIN-
IRDAN144P0010V0120091

CONTRACTORS ALL RISK INSURANCE POLICY
IRDAN144P0010V01200910

SCHEDULE

Policy No: 000000034415663	Servicing Branch Office : SBI General Insurance Company Limited, PEOPLES EDUCATION SOCIETY, GROUND FLOOR, PRIN N M KALE MARG GOKHALE ROAD, DADAR, Mumbai - 400028.	Issue Date : 31/07/2023
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Intermediary Details :

Intermediary Name	SBI General Insurance Direct Code	
Intermediary Code	0061174	
Intermediary Contact Details	Mobile No:	Landline No: +91-22-18002211

Name & Address of Contractor	VRUSHIK CONSTRUCTION & B/702, Building No. 1, Vishakha Sadan, Anand Nagar, Dahisar East, Mumbai- 400 068
Name & Address of Principal	M/s Meru Realty LLP & 243/2,3 Diamond Building, Opp.Kurla Police Station Kurla (W), Mumbai Mumbai City MH 400070
Project Period	From 29/06/2021 to Midnight of 31/12/2025
Period of Insurance	From 28/07/2023 (00:00 Hrs) to Midnight of 31/12/2025
Extended Maintenance Cover	NA
Name & Address of the Financial Institution	As Per Annexure "B"
Coinsurance details:	Own Share(100%)
Description of Contract Works	Warehouse construction
Site of Erection	Yojan One CTS No. 131(pt.), 131/1 to 50, 131/52, to 84, Match factor Y, lane HPK Marg Kurla West Mumbai, Mumbai, Maharashtra, 400070

Premium Computation

Particulars	Amount(Rs.)
Gross Premium	524,619.00
Add Terrorism Premium	0.00
Total Premium	524,619.00
Taxes as Applicable	94,431.42
Final Premium	619,050.00

Installment of Rs. As Agreed /- stands collected as per Premium Installment Clause and Total premium under the policy is as per Premium Installment clause

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Insured Items	Sum Insured Amount in (Rs.)
Material Damage - 1. Contract works (Permanent and Temporary works including all materials to be incorporated therein)	
1.1 Contract Price	635,900,000.00
1.2 Materials or items supplied by the Principal	0.00
2. Landed Cost of Imported Items at Construction site(Please specify whether included in 1.1 and 1.2 above) at Exchange Rate	0.00
3. Any other works, & installations not included in 1.1 and 1.2 above (eg camp, colony, stores etc as per list enclosed)	0.00
4. Construction Plant & Machinery (Memo 6) as per list enclosed	0.00
Total Erected Value	635,900,000.00
5. Extensions	
5.1 Clearance & Removal of Debris	0.00
5.2 Owners Surrounding Property	0.00
5.3 Express Freight	0.00
5.4 Escalation	0.00
5.5 Air Freight	0.00
5.6 Additional Customs duty	0.00
Section - II Third Party Liability cover within geographical limits of India	1,000,000.00

Excess for Section I & II(For Each and Every Claims)

1	Normal perils	5% of the claim amount subject to minimum of Rs. 2,50,000
2	AOG/Major Perils /Collapse claims	10% of the claim amount subject to minimum of Rs. 10,00,000

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Additional Conditions : Subject to the following additional Conditions and attached Clauses / Endorsements / Warranties


Clauses Applicable :	
1	Cover For Cross Liability (If Opted With Third Party Liability Cover Within Geographical Limits Of India – {Restricted Contractors & Subcontractors })
2	72 Hours Clause
3	Warranty Concerning Underground Cables And Pipes
4	Crops, Forests, Cultivated Areas
5	Terrorism Damage Exclusion Warranty
6	Agreed Bank Clause
7	Communicable Disease Exclusion
8	Cyber Loss Exclusion
9	Sanctions Limitation and Exclusion Clause
10	Political Risks Exclusion Endorsement
11	Radioactive Exclusion Clause
12	Information Technology Clarification Clause
Endorsements Applicable:	
As Per Contractors All Risk Insurance Policy Wordings as Attached	
Warranties Applicable :	
All Warranties are as Per Contractors All Risk Insurance Policy Wordings as Attached.	
Special Conditions (If any):	
1	The Insurance Company is not liable for any Loss and/or Damage that might have taken place during the period between 29/06/2021 to 28/07/2023 & also the Losses which may be revealed at a later date but might have taken place during the Period between 29/06/2021 to 28/07/2023

Collection Details: Receipt No.:

Receipt Date: 31/07/2023

P.S. If premium paid through cheque, the policy is void abinitio in case of dishonour of cheque.

Consolidated Stamp Duty of Rs.0.5 paid towards Insurance Policy Stamps vide Order No.LOA/CSD/676/2023/(Validity Period Dt.11/04/2023 to Dt.10/04/2024)/2017 Date:- 10/04/2023 Dated 2023-04-20 11:19:49.0 of General Stamp Office, Mumbai

Signed at: HO	For SBI General Insurance Company Limited
Issue Date: 31/07/2023	
GSTIN : 27AAMCS8857L1ZC	Authorized Signatory

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 0000000034415663

IMPORTANT NOTE:

Please examine this Policy including its attached Schedules/ Annexure if any. In the event of any discrepancy please contact the office of the Company immediately, it being noted that this Policy shall be otherwise considered as being entirely in order.

Please refer the Claims Settlement & Grievance Redressal procedure document attached herein for ready reference

INTIMATING A CLAIM

For Intimating a Claim with us please contact us through the following channels:

MTNL/BSNL users : 1800-22-1111 And for Other users 1800-102-1111 E mail - customer.care@sbigeneral.in

Facsimile - 1800-102-7244/1800-22-7244(Toll Free)

CLAIM SETTLEMENT

The Company will settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this policy, the Company shall do so within a period of thirty days of the Survey Report or the additional Survey Report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2017.

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Hypothecation Details

Sr no.	Name of the financial Institution	Address of the Financial Institution
1	SBI	SME CHEMBUR BRANCH 13340 SME CHEMBUR BRANCH 13340

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

PREMIUM INSTALMENT DETAILS

Sr.No	Instalment Due Date	Installment premium Excl GST premium
2	28/03/2024	453078
3	28/11/2024	453078
1	28/07/2023	524619

IMP Note : (* GST is applicable as on due date of the Instalment as defined by Government to be added along with the payment of instalment premium)

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Clauses & Endorsement Warranties Wordings

Clauses Applicable :

1 Cover For Cross Liability (If Opted With Third Party Liability Cover Within Geographical Limits Of India – {Restricted Contractors & Subcontractors })

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon and subject to the Insured having paid the agreed premium, the Third Party Liability cover of the Policy shall apply to the Insured parties named in the Schedule as if a separate Policy had been issued to each party, provided that the Company shall not indemnify the Insured under this Endorsement in respect of liability for

- Loss of or damage to items Insured or insurable under Section I of the Policy, even if not recoverable due to an excess or any limit.
- Fatal or non-fatal injury or illness of employees or workmen who are or could have been Insured under Workmen's Compensation and/or Employers' Liability Insurance.

The Insurers total liability in respect of the Insured parties shall not however exceed in the aggregate for any one accident or series of accidents arising out of one event the limit of indemnity stated in the schedule.

2 72 Hours Clause

It is agreed that any loss of or damage to the Insured Property arising during any one period of seventy two (72) consecutive hours, caused by storm, tempest, flood or earthquake shall be deemed as a single event and therefore to constitute one occurrence with regard to the Excesses provided for herein. For the purpose of the foregoing the commencement of any such seventy two (72) hours period shall be decided at the discretion of the Insured it being understood and agreed, however, that there shall be no overlapping in any two or more such seventy two (72) hours periods in the event of damage occurring over a more extended period of time.

3 Warranty Concerning Underground Cables And Pipes

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the Policy or endorsed thereon, the Company shall only indemnify the Insured in respect of loss of or damage to existing underground cables and/or pipes or other underground facilities if, prior to the commencement of works, the Insured has enquired with the relevant authorities about the exact position of such cables, pipes or other underground facilities.

The indemnity shall in any case be restricted to the repair costs of such cables, pipes or other underground facilities, any consequential damage being excluded from the cover.

4 Crops, Forests, Cultivated Areas

Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the Company shall not be liable to indemnify the Insured in respect of any loss, damage or liability directly or indirectly caused to crops, forests and/or other cultures during the execution of the contract works.

5 Terrorism Damage Exclusion Warranty

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

6 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 therefor 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 recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available

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

7 Communicable Disease Exclusion

1. Notwithstanding any provision to the contrary within this insurance agreement, this insurance agreement excludes all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount incurred by or accruing to the Insured, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

2.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress or damage to human health, human welfare or property damage.

8 Cyber Loss Exclusion

Liability arising out of Cyber liability stands excluded. For the purpose of this endorsement Cyber Liability event means any:

- a. Hacking attack or virus attack;
- b. malicious damage to the Insured's Computer Systems by an Employee;
- c. accidental damage to or destruction of the Insured's Computer Records because of an operational error, an error while establishing the parameters, or an involuntary error by an Employee or a service provider; or
- d. failure of a service provider hosting the Insured's Computer Systems as a direct result of a) to c) above
- e. failure of a direct or back-up power supply or under/ over voltage but only if such power supply is owned, managed or controlled by the Insured or by their service provider;
- f. electrostatic build-ups or electromagnetic disturbances.

9 Sanctions Limitation and Exclusion Clause

The Company shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim, or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of European Union, United Kingdom or United States of America.

10 Political Risks Exclusion Endorsement

Notwithstanding any provision to the contrary within this Insurance or any endorsement thereto, it is agreed that this Insurance excluded loss, damage, cost or expenses of whatsoever nature, directly or indirectly, caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction of or damage to property by order of the government *de jure* or *de facto* or by any public authority, Mutiny, civil commotion assuming the proportions or amounting to a popular rising, tribal rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege or any of the events or cause which determine the proclamation or maintenance of martial law or state of siege.

This endorsement also excluded 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 in any way relating to above.

If the Company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this Insurance then the burden of proving the contrary shall be upon the Insured. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

11 Radioactive Exclusion Clause

Notwithstanding anything herein contained to the contrary, it is hereby declared and agreed that this Insurance does not cover any loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or even contributing concurrently or in any other sequence to the loss:

- Ionizing radiations from or contamination by radioactivity from any fuel or from any nuclear waste from the combustion of nuclear fuel;
- The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- Any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

12 Information Technology Clarification Clause

Property Damage covered under this agreement shall mean physical damage to the Substance of property.

Physical Damage to the substance of property shall not include damage to data or software, in particular any detrimental change in data, software or compute programs that is caused by a deletion, a corruption or a deformation of the original structure.

Consequently the following are excluded from this agreement:

- Loss of or damage to data or software, in particular any detrimental change in data, software or computer programs that is caused by a deletion, a corruption or a deformation of the original structure, and any business interruption, losses resulting from such loss or damage. Notwithstanding this exclusion, loss of or damage to data or software, which is the direct consequence of insured physical damage to the substance of property, shall be covered.
- Loss or damage resulting from impairment in the function, availability, range of use or accessibility of data, software or computer programs, and any business interruption losses resulting from such loss or damage.

Warrantied Applicable :

As Per Contractors All Risk Insurance Policy Wordings as Attached

Special conditions (if any):

- 1 **The Insurance Company is not liable for any Loss and/or Damage that might have taken place during the period between 29/06/2021 to 28/07/2023 & also the Losses which may be revealed at a later date but might have taken place during the Period between 29/06/2021 to 28/07/2023**

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Branch Office Address: 1st Skyline Arcade,Gut No.32 Hissa No. J-10,Kapurbawdi, G B Road,, Thane, ,India ,Maharashtra-400607	Reference No:	000046626852	
	OF Receipt No:		
	Date:	31/07/2023	
	Branch Code:	00001	
	Party/Depositor ID:	0000000064975757	
RECEIPT			
<p>Received with thanks from M/S MERU REALTY LLP an amount of Rs. 619049(Rupees Six Lakh Nineteen Thousand Forty Nine) by Customer Cash Deposit No: CCD00062204929 Dated : Drawn on Bank : Branch:</p>			
Party ID	Quote/Policy/Claim No.	Name of Party	Amount(Rs.)
0000000064975757	0000000094004208	M/S MERU REALTY LLP	619,049.00
		TOTAL	619,049.00

Disclaimer

1. Receipt subject to realisation of instrument submitted
2. Kindly refer to the policy document for time of commencement of cover


For and on behalf of
SBI General Insurance Co. Ltd.



Authorized Signatory

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

GST INVOICE										
GST Invoice No:		93922596			GST Invoice Date:		31/07/2023			
GST No. (SBI General)		27AAMCS8857L1ZC			SBI General State		Maharashtra			
SBI General Branch Address:		SBI General Insurance Company Limited GROUND FLOOR ,PEOPLES EDUCATION SOCIETY,PRIN N M KALE MARG GOKHALE ROAD, DADAR, Mumbai,Mumbai ,Maharashtra -400028,India,								
Details of Policy Holder:										
Name:		.M/S MERU REALTY LLP								
Address:		243/2,3 Diamond Building ,Opp Kurla Police Station Kurla ,Mumbai , Mumbai,Maharashtra -400070 ,India .								
Policy Holder State		Maharashtra			Place of Supply:		Maharashtra			
					Whether Invoice under Reverse Charge:		No			
GST No./ISD No.		27ABEFM8269Q1ZA			Policy Number		000000034415663			
Insurance Product Name	HSN Code	Premium (without Taxes)	KFC		CGST		SGST/ UTGST		IGST	
			Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
Generic Product		524,619.00	1%	0.00	9%	47,215.71	9%	47,215.71	0%	0.00
Total Invoice Value (In Figures)	619,050.00			 Authorized Signatory						
Taxes Applicable	94,431.42									

"I/We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare e-invoice in view of exemption provided to insurance companies under Notification no. 13/2020-Central Tax dated March 21, 2020"

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

Policy Wordings

WHEREAS the insured named in the Schedule hereto has made to **SBI GENERAL INSURANCE COMPANY LIMITED** (hereinafter called "the Company") a written proposal by completing a proposal form which together with any other statements made in writing by the Insured for the purpose of this Policy, is deemed to be incorporated hereto.

NOW THIS POLICY OF INSURANCE WITNESSETH that subject to and in consideration of the Insured having paid to the Company, the premium mentioned in the Schedule and subject to the terms, exclusions, provisions and conditions contained herein or endorsed hereon the Company will indemnify the Insured in the manner and to the extent hereinafter provided.

GENERAL EXCLUSIONS -

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

- a) War, Invasion, Act of foreign enemy, hostilities or War like operations (whether war be declared or not) Civil War, rebellion, revolution, insurrection, mutiny, Civil commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious persons or persons acting on behalf of or in connection with any political organization, requisition or destruction or damage by order of any Government de jure or defacto or by any Public, Municipal or Local Authority;
- b) Nuclear reaction, Nuclear radiation or Radioactive contamination;
- c) Willful act or willful negligence of the Insured or of his responsible representative;
- d) Cessation of work whether total or partial.

In any action, suit or other proceedings where the Company, allege that by reason of the provisions of Exclusion (a) above 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.

e) 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 governments(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 Insured."

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 case the Terrorism cover is opted, the Terrorism damage Exclusion warranty has to be deleted.

PERIOD OF COVER

Construction Period

The liability of the Company shall commence, (notwithstanding any date to the contrary specified in the Schedule) only from the time of commencement of work after the unloading of the property specified in the Schedule from any conveyance at the site specified in the Schedule whichever is earlier and shall expire on the date specified in the Schedule. However, the Company's liability expires also for parts of the insured contract works taken over or put into service by the Principal prior to the expiry date specified in the Policy whichever shall be earlier.

'If actual construction period is shorter than the period indicated in the Schedule, no refund of premium shall be allowed unless specifically allowed by Insurers.'

At the latest, the insurance shall expire on the date specified in the Schedule but if the work of construction included in the insurance is not completed within the time specified hereunder, the Company may extend the period of insurance but the Insured shall pay to the Company additional premium at rates to be prescribed by the Company.

GENERAL CONDITIONS -

1. The due observance and fulfillment of the terms of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the Proposal made by the Insured shall be a condition precedent to any liability of the Company.
2. The Schedule and the Section(s) shall be deemed to be incorporated in and form part of this Policy and the expression 'this Policy' wherever used in this contract shall be read as including the Schedule and the Section(s). Any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule or of the Section(s) shall bear such meaning wherever it may appear.
3. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss, damage or liability and comply with statutory requirements and manufacturers' recommendations.
4. (a) Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the Company with all details and information necessary for the assessment of the risk.

(b) The Insured shall immediately notify the Company by telegram and in writing of any material change in the risk and cause at his own expense such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall, if necessary be adjusted accordingly.

No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the insurance be confirmed in writing by the Company.

5. 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 minimize the extent of the loss or damage
 - c) Preserve the parts affected and make them available for inspection by a representative of the Company or surveyor deputed by 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 detection.

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. 2,500/-. In all other cases a representative of the Company shall have the opportunity of inspecting the loss or damage before any repairs or alterations are affected. If a representative of the Company does not carry out the inspection within a period of time which could be considered as adequate under the circumstances the Insured is entitled to proceed with the repairs or replacement.

The liability of the Company under this Policy in respect of any item sustaining damage shall cease if said item is not repaired properly without delay.

6. The Insured shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or required by the Company in the interest of any rights or remedies, or of obtaining relief or indemnity from parties (other than those Insured under this Policy) to which the Company shall be or would become entitled or subrogated upon their paying for or making good any loss or damage under this Policy, whether such acts and things shall be or become necessary or required
7. If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator, to be appointed in writing by the parties to or, if they cannot agree upon a single arbitrator within 30 days of any party invoking Arbitration, the same shall be referred to a panel of three Arbitrators comprising of two Arbitrators - one to be appointed by each of the parties to the dispute/difference, and the third Arbitrator to be appointed by such two Arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996.

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

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

8. If a claim is in any respect fraudulent, or if any false declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no action or suit is commenced within three months after such rejection or, in case of arbitration taking place as provided therein, within three months after the Arbitrator or Arbitrators or Umpire have made their award, all benefits under this Policy shall be forfeited.

9. If at the time any claim arises under this Policy there be any other insurance covering the same loss, damage or liability the Company shall not be liable to pay or contribute more than their rateable proportion of any claim for such loss, damage or liability.

10. This insurance may be terminated at the request of the Insured at any time in which case the Insurers will refund appropriate premium amount subject to the following conditions -

- i) Claims experience under the policy as on date of cancellation should be less than 60 % of reworked premium.
- ii) 'The unexpired period is not less than 3 months or 25 % of the policy period whichever is less'.
- iii) Testing period should not have commenced.

This insurance may also at any time be terminated at the option of the Company by 15 days notice to that effect being given to the Insured in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.

SECTION I - MATERIAL DAMAGE

The Company hereby agrees with the Insured (subject to the exclusions and conditions contained herein or endorsed hereon) that if, at any time during the period of insurance stated in the said Schedule, or during any further period of extension thereof the property (except packing materials of any kind) or any part thereof described in the said Schedule be lost, damaged or destroyed by any cause, other than those specifically excluded hereunder, in a manner necessitating replacement or repair the Company will pay or make good all such loss or damage upto an amount not exceeding in respect of each of the items specified in the Schedule the sum set opposite thereto and not exceeding in the whole the total Sum Insured hereby.

The Company will also reimburse the Insured for the cost of clearance and removal of debris following upon any event giving rise to an admissible claim under this Policy but not exceeding in all the sum (if any) set opposite thereto in the Schedule.

EXCLUSIONS TO SECTION - I

The Company, shall not, however, be liable for -

- a) the first amount of the loss arising out of each and every occurrence shown as Excess in the Schedule;
- b) loss discovered only at the time of taking an inventory;
- c) normal wear and tear, gradual deterioration due to atmospheric conditions or lack of use or obsolescence or otherwise, rust, scratching of painted or polished surfaces or breakage of glass;
- d) loss or damage due to faulty design;
- e) the cost of replacement, repair or rectification of defective material and/or workmanship, but this exclusion shall be limited to the items immediately affected and shall not be deemed to exclude loss of or damage to correctly executed items resulting from an accident due to such defective material and/ or workmanship;
- f) the cost necessary for rectification or correction of any error during construction unless resulting in physical loss or damage;
- g) loss of or damage to files, drawings, accounts, bills, currency, stamps, deeds, evidence of debt, notes, securities, cheques, packing materials such as cases, boxes, crates;
- h) any damage or penalties on account of the Insured's non-fulfillment of the terms of delivery or completion under his Contract of construction or of any obligations assumed there under or lack of performance including consequential loss of any kind or description or for any aesthetic defects or operational deficiencies;
- i) loss of or damage to vehicles licensed for general road use or water borne vessels or Machinery/Equipment mounted or operated or fixed on floating vessels/craft/barges or aircraft.

PROVISIONS APPLYING TO SECTION - I

Memo 1 - SUM INSURED -

It is a requirement of this Insurance that the sum of insurance stated in the Schedule shall not be less than the completely erected value of the property inclusive of freights, custom duty, erection cost and the insured undertakes to increase or decrease the amount of insurance in the event of any material fluctuation in the level of wages or prices. Provided always that such increase or decrease shall take effect only after the same has been recorded on the policy by the Company.

If in the event of the occurrence of a loss, or damage it is found that the Sum Insured representing the completely erected value of the property and/or of particular item involved is less than the amount required to be insured, then the amount recoverable by the Insured under this Policy shall be reduced in such proportion as the Sum Insured bears to amount required to be insured.

Memo 2 - PREMIUM ADJUSTMENT -

The Sum Insured under the Policy representing the complete value of the contract works shall be adjustable at completion of the construction on the basis of actual values to be declared by the Insured in respect of freight and handling charges, customs dues and construction cost and difference in premium shall be met with by payment at the rate agreed to or by the Insured as the case may be. Any increase or decrease in the prime cost of materials shall not be the subject matter of premium adjustment.

Memo 3 - REINSTATEMENT OF SUM INSURED -

In the event of loss or damage the Insurance shall notwithstanding be maintained in force during the period of insurance for the Sum Insured the Insured undertaking to pay a pro-rata additional premium on the full amount of each claim for the loss or damage from the date of such loss to the expiry of the period of insurance.

Memo 4 - BASIS OF LOSS SETTLEMENT -

In the event of any loss or damage the basis of any settlement under this Policy shall be -

- a) in the case of damage which can be repaired the cost of repairs necessary to restore the property to their condition immediately before the occurrence of the damage less salvage, or
- b) in the case of a total loss - the actual value of the property immediately before the occurrence of the loss less salvage; however, only to the extent the cost claimed has to be borne by the Insured and to the extent they are included in the Sum Insured and provided always that the provisions and conditions have been complied with.

All damage, which can be repaired, shall be repaired, but if the cost of repairing any damage equals or exceeds the value of the property immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) above.

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.

The cost of any alterations, additions and/or improvements shall not be recoverable under this Policy.

Memo 5 - EXTENSION OF COVER -

Any extra charges incurred for overtime, work on holidays, express freight (excluding air freight) are not covered by this insurance unless agreed upon at an additional premium to be prescribed by the Company.

Memo 6 - CONSTRUCTION PLANT AND MACHINERY -

Loss of or damage to Construction Plant and Machinery excludes loss or damage directly caused by its own explosion or its own mechanical or electrical breakdown or derangement.

Memo 7 - SURROUNDING PROPERTY -

Loss of or damage to property located on or adjacent to the site and belonging to or held in care custody or control of the Principal (s) or the Contractor(s) shall only be covered if occurring directly due to the construction of the items insured under Section I and happening during the period of cover, and provided that a separate Sum therefore has been entered in the Schedule under Section I, for Principal's surrounding specified property. This cover does not apply to construction/erection machinery, plants and equipment.

Memo 8 - MAJOR PERILS/AOG Perils -

The major peril/Acts of God claims shall mean claims arising out of -

- a) Earthquake - Fire & Shock
- b) Landslide/Rockslide/Subsidence
- c) Flood/Inundation
- d) Storm/Tempest/Hurricane/Typhoon/Cyclone/Lightning or other atmospheric disturbances.
- e) Collapse
- f) Water damage for 'wet' risks i.e. contract involving works in rivers, canals, lakes or sea.

Memo 9. REINSTATEMENT OF THE INDEMNITY LIMIT -

Reinstatement of the indemnity limit on payment of additional premium after occurrence of claim can be allowed for extensions like express freight, overtime, surrounding property, airfreight. However, in respect of Third Party Liability, reinstatement can be allowed upto overall limit of Rs.1 crore during entire Policy period.

Memo 10. THIRD PARTY LIABILITY -

Third party liability (TPL) cover cannot be granted during extended maintenance

- a) legal liability for accidental loss or damage caused to property of other persons including property held in trust by or under custody of the Insured for which he is responsible excluding any such property used in connection with construction thereon.
- b) legal liability (liability under contract excepted) for fatal or non-fatal injury to any persons other than the Insured's own employees or workmen or employees of the owner of the works or premises or other firms connected with any other construction work thereon, or members of the Insured's family or of any of the aforesaid; directly consequent upon or solely due to the construction of any property described in the Schedule.

Provided that the total liability of the Company during the period of Insurance under this cause shall not exceed the limits of Indemnity set opposite thereto in the Schedule.

In respect of a claim for compensation to which the indemnity provided herein applies, the Company will, in addition, indemnify the Insured against -

- a) all costs and expenses of litigation recovered by any claimant from the Insured,
- b) all costs and expenses incurred with the written consent of the Company.

The exclusion contained in paragraphs (d), (f) & (g) in Section I of this Policy shall apply also to this Section.

EXCLUSIONS TO SECTION II -

The Company will not indemnify the Insured in respect of -

1. The Excess stated in the Schedule to be borne by the Insured in any one occurrence related to property damage.
2. Expenditure incurred in doing or redoing or making good or repairing or replacing anything covered or coverable under Section I of this Policy;
3. Liability consequent upon -
 - a) bodily injury to or illness of employees or workmen of the Contractor(s) or the Principal(s) or any other firm connected with the project which or part of which is insured under Section I, or members of their families;
 - b) Loss of or damage to property belonging to or held in care custody or control of the Contractor(s), the Principal(s) or any other firm connected with the project which or part of which is insured under Section - I, or an employee or workman of one of the aforesaid;
 - c) any accident caused by vehicles licensed for general road use or by waterborne vessels or aircraft;
 - d) any agreement by the Insured to pay any sum by way of indemnity or otherwise unless such liability would have attached also in the absence of such agreement.

CONDITIONS APPLYING TO SECTION II -

1. No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company who shall be entitled, if they so desire, to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute for their own benefit in the name of the Insured any claim for indemnity or damage or otherwise and shall have full discretion in the conduct of any proceeding or in the settlement of any claim and the Insured shall give all such information and assistance as the Company may require.
2. The Company may, so far as any accident is concerned, pay to the Insured the limit of indemnity for anyone accident/ anyone period, but deducting therefrom in such case any sum/s already paid as compensation in respect thereof or any lesser sum for which the claim or claims arising from such accident can be settled and the Company shall thereafter be under no further liability in respect of such accident under this Section.

CONTRACTORS ALL RISK INSURANCE POLICY

Attached to and forming part of Policy No. 000000034415663

GRIEVANCE REDRESSAL PROCEDURE

Dear Customer,

Welcome to SBI General Insurance Company Ltd. and thank you for reposing faith in us.

Please read your Policy & Schedule carefully to ensure that the coverage under the Policy meets your needs and is in tune with your proposal.

In view of our commitment to provide you with the best services, we would like to inform you that if you have any queries / clarifications or grievances under your Policy, please get in touch with our local office at the address mentioned in the Policy. Kindly quote your policy number in all communication with us. This will help us to deal with the matter faster. In case of non-availability of the policy number, we request you to contact our Insurance advisor or our local Office for the same.

The Company will settle the claims under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this policy, the Company shall do so within a period of thirty days of the Survey Report or the additional Survey Report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

Our endeavour would be to resolve your queries / clarifications or grievances, at the first instance itself. But if you feel that the matter was not handled to your satisfaction, we request you to get in touch with our Customer Service Cell at the below mentioned address-

Customer Service Cell / Grievance Redressal Officer
SBI General Insurance Company Ltd.
Corporate Office: -
Email -
Telephone-

It is our commitment to resolve your queries / clarifications or grievances at the earliest.

The Insurance Ombudsman is an organisation set up by the IRDA to address grievances that are not settled to your satisfaction. Below mentioned are the addresses of these offices that you may get in touch with-

Ombudsman Offices	
Areas of Jurisdiction	Addresses of the Ombudsman Offices
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	AHMEDABAD 2nd Floor, Shree Jayshree Ambica Chambers, Nr. C U Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD-380014 Tel: 27546150, Fax: 079-27546142 Email: insombalhd@rediffmail.com
States of Madhya Pradesh and Chattisgarh.	BHOPAL Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Bhopal - 462 011. Tel.:- 0755-2769200/201/202 Fax:- 0755-2769203 Email:- bimalokpalbhopal@airtelmail.in
State of Orissa.	BHUBANESWAR 62, Forest Park, BHUBANESWAR-751 009. Tel: 2535220, Fax: 0674-2531607 Email:susantamishra@yahoo.com, ioobbsr@vsnl.net
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	CHANDIGARH S.C.O No.101,102 & 103, 2nd Floor, Batra Building, Sector 17 D, CHANDIGARH-160 017 Tel: 2706196 EPBX:0172-2706468 Fax: 0172-2708274 Email: ombchd@yahoo.co.in
State of Tamil Nadu and Union Territories - Pondicherry Townand Karaikal (which are part of Union Territory of Pondicherry).	CHENNAI Fatima Akhtar Court , 4th Floor, 453 (Old 312) Anna Salai, Teynampet, CHENNAI-600018 Tel: 24333678, 24333668, 24335284 Fax: 044-24333664 Email:insombud@md4.vsnl.net.in

States of Delhi and Rajasthan.	DELHI 2/2 A, Universal Insurance Bldg, Asaf Ali Road, NEW DELHI-110 002 Tel: 23239611, Fax: 011-23230858 Email: nsombudsmandel@netcracker.com
States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.	HYDERABAD 6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace, A C Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel: 55574325, Fax:040-23376599 Email:insombud@hd2.vsnl.net.in
State of Kerela and Union Territory of (a) Lakshadweep (b)Mahe-a part of Union Territory of Pondicherry.	KOCHI 2nd Floor, CC 27/2603 Pulinat Bldg, Opp. Cochin Shipyard, M G Road, ERNAKULAM-682 015 Tel: 2373334, 2350959, Fax:0484-2373336 Email:insuranceombudsmankochi@hclinfinet.com
States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.	KOLKATA Hindustan Bldg. Annexe, 4, C.R. Avenue, 4th Floor, KOLKATA - 700 072. TEL : 033-22124346/22124339 Fax : 033-22124341 Email:- insombudsmankolkata@gmail.com
States of Uttar Pradesh and Uttaranchal.	LUCKNOW Jeevan Bhavan, Phase 2, 6th floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226001 Tel: 0522-2201188, 2231330, 2231331 Fax:0522-2231310 E-mail: ioblko@sancharnet.in
States of Maharashtra and Goa.	MUMBAI 3rd Floor, Jeevan Seva Annexe (above MTNL), S V Road, Santacruz (W),Mumbai-400 054 Tel: 26106889, EPBX:022-26106889 Fax:022-26106052, 26106980 Email:ombudsman.i@hclinfinet.com
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	GUWAHATI 'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001(ASSAM). Tel.:- 0361-2132204/2131307/2132205 Fax:- 0361-2732937 Email:- ombudsmanghy@rediffmail.com

Address and contact number of Governing Body of Insurance Council

Secretary General

Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor (Above MTNL)

S. V. Road, Santacruz (W), Mumbai - 400 054

Tel: 022-6106889

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Email: inscoun@vsnl.net