



WITH YOU ALWAYS

COMPREHENSIVE CONTRACTORS' PLANT AND EQUIPMENT INSURANCE SCHEDULE

UIN:IRDAN108CP0011V01200102

POLICY WORDINGS

Tata AIG General Insurance Co. Ltd.

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IRDA of India Registration No: 108 CIN:U85110MH2000PLC128425

Comprehensive Contractors' Plant and Equipment Insurance Schedule



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In consideration of the premium paid and subject to the Schedule made a part hereof and the terms, conditions and limitations set forth herein, the Tata AIG General Insurance Company Limited (hereinafter called the "Company") hereby agrees as follows:

I. INSURING AGREEMENT

To indemnify the Insured for the Insured Percentage of the Insured's Loss in excess of the Deductible, but not exceeding the Maximum Limit of Liability, caused solely and directly by any act or occurrence set forth in the Causes of Loss occurring in the Host Country (ies) during the Policy Period.

II. CAUSES OF LOSS

1. EXPROPRIATORY ACT

Any act of confiscation, expropriation, nationalization or requisition by or under the order of the Government of the Host Country which expressly and permanently deprives the Insured, in whole or in part, of the use or possession of the Property.

2. DEPRIVATION

The Insured being deprived of the use or possession of the whole or part of the Property outside the Host Country or its territorial waters by reason of the Insured and/or its agents being unable to obtain an export license from the appropriate authority in the Host Country and thus being unable to export the Property, provided that at the inception of this policy, such export license was obtainable.

The Insured shall be deemed to have been deprived of the use or possession of the Property after a period of six calendar months has elapsed from the date it became apparent to the Insured, and advised to the Company, that it could not remove the Property from the Host Country and/or its adjacent waters.

3. FORCED ABANDONMENT

The Insured's total and complete abandonment of the Property for a period of six months arising in circumstances beyond the control of the Insured and solely and directly in consequence of the Insured being required or advised by the government of the Insured's Country or official representative(s) thereof to evacuate personnel from the Host Country or a region thereof, subject to such requirement or advice being generally applicable to all nationals of the Insured's country who are located in the Host Country or the applicable region thereof. For the purpose of this policy, a State Department Travel Advisory alone shall not constitute the above referenced requirement or advisement.

4. WILFUL DESTRUCTION

Wilful Destruction or damage to the Property by or under the order of the Government of the Host Country.

5. PROPERTY TERRORISM AND SABOTAGE

Destruction or damage to the Property caused by Strikes, Riots, Civil Commotion, Terrorism, Sabotage and any ensuing fire damage, damage from looting, or other damage caused by an act of a lawfully constituted authority for the purpose of suppressing or minimizing the consequences of any of the incidences named above.

6. WAR

Destruction or damage to the Property caused by War (subject always to Exclusion A), Civil War, Revolution, Rebellion, Insurrection, Coup d'Etat or any hostile act by a belligerent power, provided that such destruction or damage occurs in the Host Country.

III. DEFINITIONS

A. ACTUAL COST means, as of the Date of Loss, for any Loss that results from an event described in Causes of Loss, the lesser of:

- (a) the replacement cost of the Property (FOB port of importation in the Host Country) from the lowest cost supplier(s) of the Property equivalent in physical condition or production capacity, or;

- (b) the cost to repair or replace the Property (without deduction for depreciation), if the Property can be repaired or replaced within a reasonable period of time following the Loss; or
- (c) the current book value, less depreciation, of the Property, as recorded on the audited financial statements or financial records of the Insured or the Insured's subsidiary, affiliate or branch located in the Host Country.

B. CIVIL COMMOTION means a substantial disturbance of the public peace by three (3) or more persons assembled together and acting with common intent.

C. CIVIL WAR means a hostile contention by means of armed forces carried on between opposing citizens or subjects of the Host Country.

D. COUP D'ETAT means the overthrow of the Government of the Host Country by a group of its citizens or subjects.

E. DATE OF LOSS means the date, during the Policy Period, on which an event described in the Causes of Loss occurs.

F. DEDUCTIBLE means the amount stated in Item 10. of the Schedule and will apply to each and every Loss. The Deductible is to be borne by the Insured and remain uninsured. All covered loss(es) arising from one act, incident, or event insured herein will be considered a single incident for the purpose of calculating the Deductible.

G. GOVERNMENT OF THE HOST COUNTRY means the present or any succeeding governing authority, or authorized agents thereof, in effective control of all or any part of the Host Country or any definable region thereof, provided that such governing authority exercises effective legislative, executive and judicial control therein, and without having regard to the manner of its accession.

H. HOST COUNTRY means the country set forth in Item 4. of the Schedule wherein the Insured has Property.

I. INSURED means the entity named in Item 1. of the Schedule.

J. INSURED PERCENTAGE means the percentage, stated in Item 7. of the Schedule, of the amount of each and every Loss which is to be insured under this policy.

K. INSURED'S COUNTRY means the country stated in Item 2. of the Schedule.

L. INSURRECTION means a violent rising of citizens or subjects in resistance to the Government of the Host Country.

M. LOSS means, as of the Date of Loss, the lesser of:

- (a) The Actual Cost of the Property in the Host Country covered hereunder which has been subject to an event described in the Causes of Loss, less any compensation recovered from the Government of the Host Country or from any other source prior to the payment of any claim; or

- (b) The Limit of Liability for that Host Country;

Subject always to the Maximum Limit of Liability.

N. MAXIMUM LIMIT OF LIABILITY means the amount stated in Item 8. of the Schedule and is the Company's maximum liability for the total of all Losses insured under this policy. Each payment made by the Company for a Loss hereunder shall reduce the limit of liability by the amount of such payment. The limit of liability hereunder shall be non-cumulative with the limit of liability on any subsequent renewals hereof.

O. POLICY PERIOD means the period specified in Item 3. of the Schedule.

P. PREMIUM for this policy is the amount stated in Item 9. of the Schedule subject only to General Conditions VII. E. and VII. M.

Q. PROPERTY means the contractor's plant and equipment specified in Item 5. of the Schedule.

R. REBELLION means a deliberate, organized and open resistance, by force and arms, to the laws or operations of the Government of the Host Country, committed by its citizens or subjects.

S. RIOT means a violent disturbance by three (3) or more persons assembled together which threatens the public peace.

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- T. SABOTAGE** means any act of deliberate subversion that causes damage to or destruction of real or personal property incidental to or arising out of an incident otherwise covered under this policy.
- U. STRIKE** means a work stoppage by three (3) or more workers to enforce demands • made on an employer or to protest against an act or condition.
- V. SUM INSURED** is the value stated in Item 6. of the Schedule of the Insured's financial interest in the Property as set forth in the Insured's proposal attached hereto.
- W. TERRORISM** means the unlawful use of violence against persons or property to further political objectives, and which is intended to intimidate or coerce the Government of the Host Country, individuals or persons to modify their behavior or policies, or an act which is verified by the United States Department of State as an act of Terrorism. Terrorism does not include an act of violence directed at a specific individual or individuals which is motivated by personal reasons specific to the parties, e.g., robbery, crime of passion, murder.
- X. WAR** means a contest by force carried on for any purpose, whether declared or undeclared, armed conflict, and open hostilities between the Government of the Host Country and any other nation or sovereign power.

IV. EXCLUSIONS

The Company shall not be liable for Loss caused by or resulting from:

- A. War (whether before or after the outbreak of hostilities) between any of the following five powers: China, France, Great Britain, the Russian Federation and the United States of America.
- B. Failure of the Insured to take all reasonable measures to prevent an act or occurrence set forth in the Causes of Loss.
- C. Commercial failure, financial insolvency, or financial default; exchange control regulations by the Government of the Host Country; or currency fluctuation or devaluation.
- D. Failure of the Insured to have obtained all authorizations and permits necessary for legal operation in the Host Country.
- E. Material breach or inaccuracy of any representation or warranty made herein by the Insured; or wrongful or dishonest acts or omissions of the Insured.
- F. Loss, damage, liability or expense directly or indirectly caused by or contributed to or arising from:
- ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or 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;
- This policy does not cover any loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused;
- G. Delay, loss or reduction of market; the cancellation, lapse or suspension of any contract, lease, license, or order; the total or partial cessation or interruption of work; burglary, robbery or other theft or larceny; any contractual agreement or obligation assumed thereunder to which any Insured protected under this policy may be a party; the repossession of property by any titleholder; traffic accidents; property during transit, loading or unloading from ocean-going vessels or from aircraft, or while under the protection of cargo or any other more specific insurance; any unexplained damage, mysterious disappearance, or shortage discovered on taking inventory; loss or damage to aircraft or water craft afloat.
- H. Any loss covered under the Insured's Contractor's All Risk insurance in respect of the Property.

- I. Non-discriminatory measures of general application of a kind that governments normally take in the public interest for purposes such as ensuring public safety, raising revenues, protecting the environment or regulating economic activities.

V. WARRANTIES AND COVENANTS

The Insured warrants and agrees:

- A. That it has no knowledge at policy inception of any circumstance which could give rise to a Loss hereunder and that all information provided to the Company by the Insured is true and correct and that no material information has been withheld.
- B. To give written notice to the Company of any circumstance which it believes is likely to result in a Loss within fifteen (15) days after first becoming aware of such circumstance at the Insured's main offices;
- C. That it will do and will concur in doing all things reasonably practical to avoid or diminish Loss and to recover the Property insured even after Loss has been paid, including but not limited to making every reasonable and repeated effort to remove the Property from the Host Country; that it will, to the extent feasible, pursue and preserve any and all diplomatic, administrative or judicial remedies which may reasonably be available for the resolution of disputes;
- D. That it has or will have obtained valid licenses and permits as required and will make all applications as required by law, to extend, renew or modify such licenses and permits or to comply with any new licensing requirements promulgated during the Policy Period, and that it has complied and will continue to comply in all material respects with the law of the Host Country and the Insured's Country, it being understood that as between the law of the Host Country and the law of the Insured's Country, the law of the Insured's Country will obtain in the event of a conflict of law for the purposes of this paragraph.
- E. That it will not disclose the existence of this policy to any third party without the Company's prior consent except in confidence to the Insured's broker, bank and professional advisors.
- F. That it will retain for its own account the uninsured percentage of each and every Loss.
- G. That it will maintain full, adequate, and effective Contractor's All Risk insurance in respect of the Property.

VI. PROOF AND PAYMENT OF LOSS

Payment for Loss shall be made after submission by the Insured of a satisfactory written proof of Loss together with the best evidence reasonable available that the Loss was caused by an act or occurrence insured hereunder.

As a condition of the payment of a Loss, the Insured must submit written proof of Loss acceptable to the Company within

- twelve (12) months after the Date of Loss; or
- in the event of a demand by the Company for submission of such proof of Loss, the Insured shall file such proof of Loss with the Company within thirty (30) days thereafter.

A Loss shall be paid in Policy Currency. For the purpose of any exchange calculation required in the settlement of a Loss, the rate of exchange shall be the spot rate as offered by the Company's bank on the date of claim payment.

The responsibility for proving a Loss under this policy shall at all times rest with the Insured.

VII. GENERAL CONDITIONS

A. ACCOUNTING PRINCIPLES

All financial statements and accounts as well as the calculation of any Loss hereunder shall be in accordance with the principles of accounting generally accepted in the Insured's Country, consistently applied and as used by the Insured in its audited financial statements.

B. ACTION AGAINST COMPANY

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No action arising out of this policy may be brought against the Company unless such action is commenced within twenty-four (24) months following the Date of Loss.

C. ARBITRATION

- (a) Any and all disputes or differences which may arise under, out of, in connection with or in relation to this policy, or to its existence, validity or termination, or to the determination of the amount or any amounts payable under this policy, shall be referred to a sole arbitrator to be appointed by the parties to the dispute within 30 days of any party giving notice of arbitration to the other(s).
- (b) In the event that the parties are unable to agree upon the identity of a sole arbitrator, the disputes or differences shall be referred to the decision of 3 arbitrators of whom one shall be appointed in writing by each of the parties within a period of 30 days after the failure to appoint a sole arbitrator and the third (who shall serve as Chairman) shall be appointed by the nominated arbitrators. In case either party shall refuse or fail to appoint an arbitrator within the aforesaid 30 days after receipt of notice in writing requiring an appointment, the other party shall be at liberty to appoint a sole arbitrator who shall thereafter be empowered to conduct the arbitration and determine the disputes or differences referred to him as if he had been appointed a sole arbitrator with the consent of both parties.
- (c) The parties shall share the expenses of the arbitrator or arbitral tribunal equally and such expenses, along with the reasonable costs of the parties in the arbitration, shall be awarded by the arbitrator or arbitral tribunal in favour of the successful party in the arbitration or, where no party can be said to have been wholly successful, to the party who has substantially succeeded.
- (d) The place of arbitration shall be India, the language of the arbitration shall be English, the law applicable to and in the arbitration shall be Indian law and the arbitration process will be in accordance with the provisions of the Arbitration & Conciliation Act 1996, as amended from time to time.
- (e) It is a condition precedent to any right of action or suit upon this policy that the award by such arbitrator or arbitrators shall be first obtained.
- (f) In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian courts.

D. ASSIGNMENT

This policy is assignable only with the written approval of the Company.

E. CANCELLATION

- (a) The Company may cancel this policy by giving 30 days written notice of such cancellation to the last known address of the Insured and in such event the Company will return a pro-rata portion of the premium for the unexpired Policy Period.
- (b) This policy may also be cancelled by the Insured by giving 30 days written notice to the Company in which event the Company will retain premium at the customary short period scale, provided that there has been no claim under the policy during the Policy Period in which case no refund of premium shall be allowed.
- (c) The payment or tender of any unearned premium by the Company shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

F. CHANGES

Notices to any representative of the Company or knowledge possessed by any representative or by any person shall not effect a waiver or a change in any part of this policy or estop the Company from asserting any right under the terms of this policy, nor shall the terms of this policy be waived or changed, unless

agreed to in writing by an authorized representative of the Company.

G. CHOICE OF LAW

The construction, validity and performance of this policy shall be governed by the laws of India.

H. COMPLIANCE BY INSURED

Failure by the Insured to comply with any term or condition of this policy shall not be deemed to have been excused or accepted by the Company unless the same is specifically so excused or accepted by the Company in writing.

I. FALSE OR FRAUDULENT STATEMENTS, REPORTS OR CLAIMS, CONCEALMENT

If the Insured makes any statement, report or claim knowing it to be false or fraudulent, or if the Insured knowingly conceals any material fact, this policy shall become void and all claims thereunder shall be forfeited.

J. INSURED'S RECORDS

Upon reasonable notice, the Company may at any time examine or copy any letter, account or other documentation in the possession or control of the Insured relating to or connected with this policy. The Insured shall, at the request of the Company, take all reasonable steps to obtain for the Company any information or any documents in the possession of any third party relating to or connected with this policy.

K. NOTICES

All notices of claims, proposals, demands and requests provided for in this policy shall be in writing and given to or made upon either party at its address stated in the Schedule

L. OTHER INSURANCE

The insurance provided under this policy shall be excess over any other valid bond, insurance or other indemnity.

M. RECOVERIES

After payment of any Loss hereunder, any sums which are recovered from any source, shall be immediately paid to the Company and shared between the Company and the Insured as follows:

1. The Company shall receive the Insured Percentage of all sums recovered, including the Company's cost of recovery, until the amount of the payment of Loss has been fully reimbursed;
2. All further sums recovered shall inure to the benefit of the Insured.

N. SUBROGATION

After payment of any Loss under this policy, the Company shall be subrogated to all of the Insured's rights of recovery therefor against any person or organization, and the Insured shall execute and deliver all instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing to prejudice such rights.

O. RENEWAL

The Policy may be renewed with our consent. The benefits under the policy or/and the terms and conditions of the policy, including premium rate may be subject to change. We, however, are not bound to give notice that it is due for renewal. Unless renewed as herein provided, this Policy shall terminate at the expiration of the period for which premium has been paid / received. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company.

Host Country Limit(s) of Liability

It is hereby understood and agreed that the Host Country Limits of Liability shall be as follows:

Host Country	Host Country Limit of Liability
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The above limits are the Company's maximum liability for the total of all Losses insured under this policy for any of the above Host Countries.

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No coverage is provided under this policy for losses occurring in any countries other than those stated above. The Host Country Limit(s) of Liability are subject always to the Maximum Limit of Liability.

Nothing herein contained shall be held to vary, alter, waive or change any of the terms, limits or conditions of this policy except as hereinabove set forth.

Grievance Lodgment Stage

The Company is committed to extend the best possible services to its customers. However, if you are not satisfied with our services and wish to lodge a complaint, please feel free to contact us through below channels:

Call us 24X7 toll free helpline 1800 266 7780

Email us at customersupport@tataaig.com

Write to us at : Customer Support, Tata AIG General Insurance Company Limited

A-501 Building No. 4 IT Infinity Park, Dindoshi, Malad (E), Mumbai - 400097

Visit the Servicing Branch mentioned in the policy document

Nodal Officer

Please visit our website at www.tataaig.com to know the contact details of the Nodal Officer for your servicing branch.

After investigating the grievance internally and subsequent closure, we will send our response within a period of 10 days from the date of receipt of the complaint by the Company or its office in Mumbai. In case the resolution is likely to take longer time, we will inform you of the same through an interim reply.

Escalation Level 1

For lack of a response or if the resolution still does not meet your expectations, you can write to manager.customersupport@tataaig.com. After investigating the matter internally and subsequent closure, we will send our response within a period of 8 days from the date of receipt of your complaint.

Escalation Level 2

For lack of a response or if the resolution still does not meet your expectations, you can write to the Head-Customer Services at head.customerservices@tataaig.com. After examining the matter, we will send you our response within a period of 7 days from the date of receipt of your complaint. Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Insurance Ombudsman appointed by IRDA of India under the Insurance Ombudsman Scheme. Given below are details of the Insurance Ombudsman located at various centers.

INSURANCE OMBUDSMAN CENTRES

Office of the Ombudsman	Address and Contact Details	Jurisdiction of Office Union Territory, District
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/ 02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance	Karnataka

	Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080-26652048/ 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	
BHOPAL	Office of the Insurance Ombudsman, JanakVihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201/ 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubaneswar - 751 009. Tel.: 0674 -2596461/ 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.: 0172 - 2706196/ 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai- 600 018. Tel.: 044-24333668/ 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which, are part of Pondicherry).
DELHI	Office of the Insurance Ombudsman, 2/2 A, Zorams Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011-23239633/ 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar Over Bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361-2132204/2132205 Fax: 0361 - 2732937	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura

