

<b>RELIANCE General Insurance</b> Anil Dhirubhai Ambani Group	A Reliance Capital Company Call 39898282
Address Of Issuing Office: Reliance General Insurance Co. Ltd, 570, Rectifier House, Naigaum Cross Road, Wadala (W), Mumbai – 400 031, India	Address Of Policy Servicing Branch Office: Reliance General Insurance Co.Ltd, 3rd Floor Above Malik Cars (TATA Motors) 3rd Street Himayat Nagar Hyderabad AP 500029

### Contractor's All Risk Insurance Policy Schedule

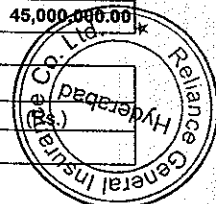
Policy No:1801182211000152	Intermediary Code:
Date of proposal & declaration:01/01/2009	
Name and Address Of the Insured	

Name of the Principal: MODI VENTURES	Name of the Contractor:	Name of the Sub-Contractor:
Address of the Principal: 5-4-187/3 & 4 2ND FLOOR, SOHAM MANSION, MG ROAD SECUNDERABAD, ANDHRA PRADESH,	Address of the Contractor:	Address of the Sub-Contractor:

Site Of Erection: Address:SY NO 93 94 95 SHAKTI SAI NAGAR MALLAPUR, District:Ranga Reddy, State:ANDHRA PRADESH, PinCode:500076
Period of Insurance: From 01/01/2009 To 31/12/2011 Maintenance Period Cover 12 Month(s)
Nature / Description Of Project :CONSTRUCTION OF RESIDENTIAL APPARTMENTS

Section I - Material Damage	
Contract works	Sum Insured/Limit Of Liability(Rs.)
a. Contract price	45,000,000.00
b. Materials or items supplied by the Principal	
c. Any additional items not included (a) and (b) above (e.g. Camp, Colony, and Stores etc.)	
d. Landed cost of imported items as at construction site (not included (a) and (b) above at exchange rate.....)	
<b>1. Total Value of Construction</b>	<b>45000000.00</b>
2. Construction Plant & Machinery (as per list enclosed)	0.00
3. Additional Coverage/Extensions	
a. Removal of Debris	
b. Principal's Surrounding Property	
c. Extra charges for Express Freight (excluding Air Freight) over time charges and wage rate applicable on Sunday and Holidays	
d. Additional Air Freights	
e. Additional Custom Duty	
f. Automatic Reinstatement	
g. Offsite Storage/Fabrication	
h. Escalation	
i. Coverage for Valuable Document	
j. Coverage during Maintenance Period	12 months
i. Extended Maintenance Cover	No
ii. Maintenance Visit Cover	Yes
k. Other additional coverage if any	
<b>Total of Section I</b>	<b>45,000,000.00</b>

Section II - Third Party Liability	
Limit of Indemnity	
1. Limit of indemnity in respect of any one accident or series of accidents arising out of one event.	



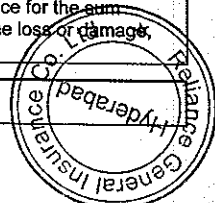
2. Total limit of indemnity during policy period.		
<b>Excess for Section I and II</b>		
1. For Storage & Construction Claims- 5% of claim amount subject to a minimum of Rs.		3000.00
2. For Maintenance period claims- 5% of claim amount subject to a minimum of Rs.		10,000.00
3. For AOG/Major peril/Collapse claims as per of Section I- 5% of claim amount subject to a minimum of Rs.		10,000.00
4. Breakage of Glass - Rs.		
<b>Premium Details</b>		<b>Amount (Rs.)</b>
Net Premium		79,123.00
(+ Service Tax(12.00% of Net Premium)		775.20
(+ Educational Cess(0.24% of Net Premium)		15.50
(+ Secondary and Higher Education Cess(0.12% of Net Premium)		7.75
<b>Total Premium</b>		<b>88,903.00</b>
<b>(Service Tax Registration No.AABSR6747BST001)</b>		

<b>Special conditions applicable: -</b>
1.Subject to work not yet commenced 2.Subject to RCC Framed construction not more than 5 storeys

Endorsements & Warranties attached:		
Endorsement No.	Endorsement Title	Limit of Liability (Rs.)
End-03	Road Construction	
End-04	Piling Construction	
End-05	Abandonment of Shafts	
End-06	Crops ,Forest	
End-07	Existing Underground Cables	
End-08	Contract Work Time Schedule	
End-09	Temporary Access Road	
End-11	Safety Measures for flood and Inundation	
Engg/End-113(a)	Maintenance visits cover	12 months

INSTALLMENT OF PREMIUM CLAUSE						
Notwithstanding the provisions of general conditions of CAR Insurance, the Company agrees that the Insured shall pay the total premium of Rs.84708.0000/- , in 11 Installments as detailed below:						
Installment No	Due Date	Premium (Excluding Service Tax) (Rs)	Terrorism Premium (Rs)	Service Tax	Total Payable (Rs)	Installment Status
1	01/01/2009	10789.45	0	1333.58	12123	Paid
2	01/04/2009	6460.02	0	798.46	7258	
3	01/07/2009	6460.02	0	798.46	7258	
4	01/10/2009	6460.02	0	798.46	7258	
5	01/01/2010	6460.02	0	798.46	7258	
6	01/04/2010	6460.02	0	798.46	7258	
7	01/07/2010	6460.02	0	798.46	7258	
8	01/10/2010	6460.02	0	798.46	7258	
9	01/01/2011	6460.02	0	798.46	7258	
10	01/04/2011	6460.02	0	798.46	7258	
11	01/07/2011	6460.02	0	798.46	7258	
If the Insured fails to pay the premium installment by the due date provided as above, the Company shall not be liable for any loss or damage caused between such date and the date of receipt of installment premium.						
In the event of additional premium due under the contract of this special clause, the Insured shall pay such additional premium due on the date of installment and in the event of return of premium due, the Company shall return it on the due date of last installment.						
Notwithstanding any loss or damage, the insurance shall 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 period of insurance.						

**ENDORSEMENT WORDINGS:-**



**Endt-03.ROAD CONSTRUCTION :**

It is hereby warranted and agreed that, notwithstanding anything contained in this policy to the contrary, the following special conditions shall apply -

The length of the working area (excavation and construction of coffer etc., however except final surfacing) shall never exceed 1000 meters at any work face and a total of 5000 meters at all work faces combined.

**Endt-04.PILING CONSTRUCTION :**

Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the Insurers shall not be liable to indemnify the Insured in respect of -

- a) Loss of or damage to piles and/or casings due to misplacement, jamming and/or extraction thereof.
- b) Costs incurred in case of abandoned piling work, for any reasons not related to accidental loss or damage and mainly due to unforeseen ground conditions when piles cannot be driven to the required depth.

**Endt-05. ABANDONMENT OF SHAFTS :**

It is hereby agreed and declared that, notwithstanding anything contained in the contrary, this endorsement excludes any loss or damage resulting as a consequence of shaft being abandoned due to any reason whatsoever.

**Endt-06.CROPS, FORESTS, CULTIVATED AREAS :**

Notwithstanding the conditions, provisions and other endorsements of the Policy, it is agreed and understood that the Insurers 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.

**Endt-07.EXISTING UNDERGROUND CABLES :**

Notwithstanding the conditions, provisions and other endorsements of the Policy, it is understood and agreed that the following special conditions shall apply -

The Insurers shall not be liable under the Policy to indemnify loss or damage to existing underground cables or pipes of any kind (electric cables, telephone cables, water and gas pipes, sewers and other pipelines, etc.) unless prior to the commencement of works

- the Insured had requested and obtained from the public authorities or the owners of such an underground system the exact position of all cables or pipes.
- the Insured had traced their existence and indicated location.

The indemnity shall in any case be restricted to the repair costs of such cables or pipes. Any consequential damage shall be excluded from the policy cover.

**Endt-08.CONTRACT WORKS TIME SCHEDULE :**

Notwithstanding the conditions, provisions and other endorsements of the Policy it is understood and agreed that -

- a) The contract works time schedule together with plans, documents and specifications supplied and any other statements made by the Insured with respect of works programme is deemed to be incorporated herein.
- b) The Insurers shall not indemnify the Insured in respect of loss or damage caused by, or arising out of, or aggravated by deviations from the contract works time schedule exceeding four weeks, unless the Insurers had agreed in writing to such a deviation before a loss occurred.

This memo applies only to the dam works during period of river diversion.

**Endt-09.TEMPORARY ACCESS ROADS :**

Irrespective of the periods of Insurance specified in the Policy, the Insurer will indemnify the Insured only for unforeseen accidental loss or damage to temporary access roads insured under the Policy if such loss or damage occurs prior to such roads being completed or taken into use for their purpose by the contractors, whichever takes place first



**Endt-11.SPECIAL CONDITIONS CONCERNING SAFETY MEASURES WITH RESPECT TO PRECIPITATION, FLOOD AND INUNDATION :**

It is agreed and understood that otherwise subject to the terms, exclusions, provisions and conditions contained in the policy or endorsed thereon, the Insurers shall indemnify the Insured for loss, damage or liability caused directly or indirectly by precipitation only if adequate precautions have been taken in designing and executing the project involved.

In this context, adequate precautions shall mean that allowance is made for precipitation, flood and inundation up to a return period of 10 years for the location insured and the entire policy period on the basis of statistics prepared by the Meteorological agencies.

Loss, damage or liability resulting from the Insured's not immediately removing obstruction (e.g. sand, trees) from watercourses, whether carrying water or not, in order to maintain free water flow shall not be idemnifiable.

**ENGG/END-113: MAINTENANCE VISITS AND EXTENDED MAINTENANCE COVER :**

Limited Maintenance Visits Cover :

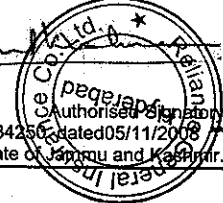
It is hereby declared and agreed that the indemnity provided by this policy is extended to include maintenance cover for the period of 12 months to be reckoned from the date of completion of Testing, provided the policy period has been extended till completion of Testing. However, during the Maintenance Period this Insurance shall cover solely loss of or damage to the contract works caused by the insured contractor(s) in the course of the operations carried out for the purpose of complying with the obligations under the maintenance provisions of the contract.

Note: In the event of the dishonour of cheque, this policy document automatically stands cancelled from inception irrespective of whether a separate communication is sent or not.

In witness whereof this policy has been signed at Mumbai on this day on 31/12/2008

In case of any assistance with claims, please contact us on 91-22 -3033 8282 or email us at [services.rgicl@relianceada.com](mailto:services.rgicl@relianceada.com)

For and on behalf of Reliance General Insurance Company Limited

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Consolidated stamp duty paid Receipt No. 34256 dated 05/11/2008  
\*\* Not applicable for the State of Jammu and Kashmir.