Point No (10)

point (23) discard
increase intake

UNITED INDIA INSURANCE COMPANY LIMITED

RECEIPT

Issuing Office code/Address :	160500 / DO KOLHAPUR RAJARSHI SHAHU SADANSTATION ROAD, SHAHUPURI416001	Receipt Number :	10116050024124340387
		Collection Date :	21/03/2025

Received with thanks from KIT'S INSTITUTE OF MANAGEMENT EDUCATION & RESEARCH. (Customer ID : 1689833280, Customer GST/UIN No :Not Available) a sum of Rs. 24233.00(Twenty-four thousand two hundred thirty-three rupees only) as per detail given hereunder:

SL No	Policy Number	Policy Type	Endt/Ren/Clm/Decln No	Particulars	Total Amount
1	1605001124P120572382	BharatLaghuNdSukshmUdymSurksha	0	Final Premium	20,537.00
2	1605001124P120572382	BharatLaghuNdSukshmUdymSurksha	0	CGST	1,848.00
3	1605001124P120572382	BharatLaghuNdSukshmUdymSurksha	0	SGST	1,848.00
				Total (Rounded Off) :	**24,233.00**
				Stamp Duty :	**0.00**
				Bank Charges :	**0.00**
				Total Amount :	**24,233.00**

Instrument Details

SL No	Payment ID	Mode of Payment	Instrument Number	Instrument Date	Bank Name	Branch Name	Tagged Amount
1	124160500114753014	CHEQUE	484979	20/03/2025	STATE BANK OF INDIA.	KOLHAPUR	24,233.00

Particulars :

GSTIN (UIIC) : 27AAACU5552C1ZJ

for UNITED INDIA INSURANCE COMPANY LIMITED

Cashier Initial

AUTHORISATORY

Note:
1. Receipt valid subject to realisation of cheque
2. Please quote policy no., collection no., and date in all correspondences.

Clause C. The Standard Cover

1. **What We cover:**
We cover physical loss or damage, or destruction of any Insured Property because of any Insured Event stated in Clause B of this Policy and subject to the exclusions stated in Clause D of this Policy subject to all terms and conditions of this Policy. We also give In- built Covers without charging additional premium which are stated in Clause C (4) of this Policy.
2. **Basis of Sum Insured:**
i. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: **Reinstatement Value**
ii. For Stocks:
a. For raw material: landed cost at Your Premises.
b. For stock in process: input cost of the stock at the time of loss.
c. For finished stock: the manufacturing cost of the finished stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.
Contract Price is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any Damage insured under this Policy either wholly or to the extent of the Damage. The Company's liability shall be based on the Contract Price.
iii. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us.
3. **Restoration of Sum Insured:**
Except as stated in **Clause G (III) (3) (a)** of this Policy, the insurance cover will, at all times, be maintained during the Policy Period to the full extent of the respective Sums Insured. This means that after We have paid for any loss, the policy shall be restored to the full original amount of Sum Insured. You must pay to Us proportionate premium for the unexpired Policy Period from the date of loss. We can also deduct this premium from the net claim that We must pay You.
Notwithstanding the above, the Sum Insured shall stand reduced by the amount of loss in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured.
4. **In-Built Covers:**
If We agree to pay Your claim for loss or damage to the Insured Property, We will also pay for the following loss or damage and expenses.
Additions, alterations or extensions:
We cover Buildings, Plant, Machinery, and Furniture and Fittings, or other Contents which You will erect, or acquire, or for which You will become responsible, after the Commencement Date, in the Insured Premises. We will pay for that item as follows:
i. You inform Us of the item so erected or acquired within 7 (seven) days of it becoming known to You,
ii. such item of Property is not otherwise Insured,
iii. maximum limit under this cover is 15% (excluding stocks),
iv. subject to Underinsurance provisions of Clause F of this Policy.
Stocks at many locations on floater basis:
We cover physical loss or damage to movable property in more than one location as follows:
i. You have declared all locations, and these are shown in the Policy Schedule.
ii. You have declared stocks as a single value reflecting the aggregate Sum Insured.
iii. You have a good internal audit accounting procedure under which the total amount at risk and the locations can be established at any particular time.
iv. You must inform Us of any change in the address of any location occurring after the Commencement Date.
Temporary removal of stocks:
We cover stock temporarily removed to any other premises for the purposes of fabrication, processing or finishing, or other similar purposes subject to the following conditions:
i. maximum cover will be 10% of the Sum Insured for Stock,
ii. such stock is not otherwise Insured.
Cover for Specific Contents:
We cover the following, as applicable:
a. Money for an amount not exceeding Rs.50,000 (Rupees Fifty Thousand) during the policy period.
b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind, but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceeding Rs.50,000 (Rupees Fifty Thousand) during the policy period.
c. Computer programmes, information and data but only for the cost of the materials and clerical labour expended in reproducing such records for an amount not exceedingRs.5 Lakh (Rupees Five Lakh) during the policy period.
d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) for an amount not exceeding Rs.15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 (twenty) persons during the policy period.
Start-Up Expenses:
We cover start-up costs necessarily and reasonably incurred by the Insured in respect of insured risk consequent upon a loss or damage covered by this policy for an amount not exceeding Rs. 1 Lakh (Rupees One Lakh) during the policy period.
Professional fees:
We will pay the expenses that You incur towards reasonable fees of Architects, Surveyors and Consulting Engineers as follows:
i. The fees are paid for preparing plans, specification tenders and quantities, and services in connection with the superintendence of the reinstatement of the Insured Building, Machinery, Accessories or Equipment;
ii. The maximum We pay is 5 % of the claim amount;
iii. We do not cover fees or costs for preparing any claim or estimate of loss or damage by the Insured Perils.
Costs for removal of debris:
We will pay reasonable expenses You incur towards removal of debris of any Insured Property from Your Premises, and dismantling, demolishing, shoring up or propping up of Insured Building or Machinery. The maximum We pay is 2 % of the claim amount.
Costs compelled by Municipal Regulations:
We pay such additional cost of reconstruction or reinstatement of the Insured Property that is incurred solely because You must comply with any regulations or bye-laws of any municipal or local authority, or any provision of any State or Central Act, Rules or regulations. We cover these costs on the following conditions:
i. You must commence the repairs, or reconstruction or reinstatement of the Insured Property, within a reasonable time after the date of damage or destruction. You must complete the repairs, reconstruction or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction, or within such time as We may allow in writing.
ii. If Our Liability is reduced under any term or condition of this Policy, Our liability under this extension will also be proportionately reduced.
iii. All other terms and conditions of this Policy will apply to this extension.
iv. These costs will not include
a. the costs incurred for complying with such regulations,
- for destruction or damage occurring before Commencement Date,
- for destruction or damage not insured under this Policy,
- under which You have received notice before the destruction or damage occurred.
b. any additional cost required to repair or reconstruct the Insured Property to a condition equal to its condition when new, had the need to comply with the regulation not arisen.
c. the amount of any rate, tax, duty, development or other charge or assessment arising out of capital appreciation which may be payable in respect of the Insured Property or by the owner thereof by reason of compliance with any of the aforesaid regulations or bye-laws.
The total amount recoverable under any item of this policy shall no exceed the Sum Insured thereby.

Clause D. Exclusions, that is, what We do not cover
We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. Excess of Rs. 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct Rs. 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
ii. For terrorism risk the Excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentionel act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. 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 Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
ii. Stock covered under **Clause (C) (4.3)** of this Policy.
13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

Clause E. What We Pay
If any Insured Property is physically damaged, lost or destroyed, We will pay You as follows:
1. Partial Loss:
i. If any Insured Property is a Partial Loss, We will reimburse to You the cost of repairs to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it was damaged.
ii. If any Insured Stock is a Partial Loss We will pay You to the extent of the loss of such Partial Loss.
2. If Building or Plant and Machinery or Furniture, Fixture, Fittings is a Total Loss, We will pay You for
i. The Reinstatement/Replacement Value of the Building or Plant and Machinery or Furniture, Fixture, Fittings.
ii. Reconstruction of the new building on the same site, or another site. If You reconstruct the new Building or Reinstate the Plant and Machinery or Furniture, Fixture, Fittings on another site We will not pay You more than what We would pay to reconstruct or replace on the same site.
iii. Reinstatement using standard material readily available and in common use for similar type of Building.
3. If the Stock is a **Total Loss**, We will pay You as follows:
i. landed cost at Your Premises for Stock of raw materials,
ii. total manufacturing cost for Stock of finished goods,
iii. the input value of Stock in process at the time of loss,
iv. The Contract Price in case of goods sold but not dispatched, and lying within Your premises for which You are responsible under the terms of a contract of sale. We will pay Your claim on the basis of the Contract Price, if the sale is cancelled wholly or to the extent of loss or damage caused by an Insured Event covered by this Policy. For the purposes of this para, the value of all goods to which this basis of settlement could apply in the event of loss or damage will also be ascertained on the same basis.
4. You must commence the repairs or Reinstatement within a reasonable time after the date of the damage or destruction. You must complete the repairs or Reinstatement within reasonable time, in any case not beyond 12 months from the date of damage of destruction, or within such time as We may allow in writing.
5. If You fail to start the work of the repairs or Reinstatement within reasonable time, or to complete the repairs or Reinstatement within time We will pay Your claim based on the Market Value of the Building, Plant and Machinery, Furniture, Fixture, Fittings as the case maybe.
6. We will pay the Market Value of the Building, Plant and Machinery, Furniture, Fixture and Fittings at the time it is a Total Loss, but not more than the relevant Sum Insured,
i. If the Building cannot be Reinstated or rebuilt due to Municipal, State or Central law, rules, regulations or bye-laws,
ii. If You do not wish to Reinstate the Building, Plant and Machinery, Furniture, Fixture, Fittings.
7. We will also pay other amounts mentioned in **Clause C (4)** of this Policy
NOTE: In any claim, We will not pay more than the relevant Sum Insured, subject to Underinsurance as stated in Clause F of this Policy.

Clause F. Underinsurance
1. The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived in **Clause F (3)** of this Policy, it amounts to underinsurance, and will reduce proportionate to the difference from the amount that We will pay for Your claim.
2. Every item of Insured Property is subject to this condition separately.
3. Under this **United Bharat Sookshma Udyam Suraksha Policy**, We will waive underinsurance upto 15%.
4. If at the time of damage, the Sum Insured applicable to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.
5. Underinsurance will not apply to Cover for Specific Contents.
Note: The cost for Reinstatement of additions made to Insured Property during the Policy Period will be reckoned from the date of addition.

Clause G. Conditions
I) **Your Obligations**
1. **Make true and full disclosure in the proposal and related documents**
i. You have a duty of disclosure to tell Us everything You know, or could reasonably be expected to know, that is relevant to Us for deciding whether to give You insurance cover and on what terms. You owe this duty to disclose such relevant material information even if We have not specifically asked for it. This duty extends to any information or declarations given by anyone else on Your behalf.
ii. We have agreed to give You insurance cover entirely on the basis of the information You, or anyone on Your behalf, have given Us in the proposal, statements and other declarations and documents (in writing or electronic) about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents. The correct and complete information You give is the basis of Our contract with You. Our promise to pay is conditional upon the truth of these statements

and on the assumption that You, or anyone on Your behalf, has not withheld any material information about Yourself, the Building, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents.

2. **Make true statements and full disclosure in the claim and related documents**
You must also give true and full information in Your claim and submit true documents. If You give any false information or document in the claim, or if You withhold any information or document (written or electronic), We have a right to refuse Your claim. We may also cancel Your policy.

3. **Obligation to take care:** You must:
i. ensure that unauthorised persons do not occupy Your Premises.
ii. whenever Your Premises or any Building in Your Premises is unoccupied, You must ensure that all security procedures on Your Premises are in force.

4. **Inform change in circumstances:**
You must inform Us immediately if:
i. You change the nature of Your Business or any processes,
ii. You let out Your Premises or any part, or Your Premises will no longer be solely occupied by You,
iii. You change the use of Your Premises or any Building, or
iv. Your Premises or any Building remains unoccupied for more than 30 days.

5. **Allow inspection and investigation of claim**
You must allow and give full cooperation to the survey/investigation of Your claim by Us. You must allow Us, and any surveyor, officer or other representative that We authorise, to enter Your Premises, inspect it, take photographs and where required permit the scientific testing and investigation of any insured article affected by an insured peril. You must answer all questions asked regarding Your claim truthfully and completely and submit all relevant documents that We will require.

6. **Follow claim procedure**
When You suffer any loss or damage to any Insured Property, and wish to make a claim, You must follow all steps stated in this Policy about immediate reporting to Us and to the appropriate Legal Authorities as per Clause G (IV) of this Policy.

II) **Renewal of Policy**

1. **End of Policy:** This Policy will expire at the end of the Policy Period.
2. **Application for renewal:** If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.
3. **Renewal is not Automatic:** We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds of mis-representation, non- disclosure of material facts, fraud or non-co-operation on Your part.

III) **Cancellation and termination of Policy**

1. **Cancellation by You at any time**
a. You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.
b. If You cancel the Policy, We will refund premium as follows:

Period	Refund percentage
Within 3 months	50% of premium
More than 3 months but Within 6 months	25% of premium
More than 6 months	No refund

2. **Cancellation by Us**
We will not cancel the Policy during the policy period except on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

3. **Automatic termination of the Policy:**
This Policy will automatically end in the following cases:

a. **Destruction of any Insured Building:** This Policy will automatically end 7 days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure.

b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions.

c. **Change of use or ownership of Insured Property:** The Policy will end in regard to the Insured Property affected, unless You have obtained Our prior consent in writing as an Endorsement on the Policy,
i. If You change the trade or manufacture, or the nature of Your occupation, or You change other circumstances relating to the Building or a building containing any Insured Property in such a way as to increase the risk of loss or damage by Insured Events;
ii. if Your interest in any Insured Property passes to another except by will or operation of law.

d. **Sale of Insured Property:** This Policy will end when You sell, surrender or release Your interest in any Insured Property or its part.

e. **Exhaustion of Sum Insured:** If any Insured Property is lost, destroyed or stolen, or is a Total Loss, and We pay You the full Sum Insured for such item, the insurance cover for that item will automatically end. If We pay the total Sum Insured for any claim, this Policy will end.

f. **Effect of death:** If You are an individual, in the event of Your unfortunate death, the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy.

g. **Policy not invalidated:** The Policy is not invalidated:
i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer.
ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or
iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property.

(IV) **Claims Procedure**
If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.
The procedure for making a claim is given below. These include things that **You must do**, and that **You must not do**. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. **Immediate notice to Us**

a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.

b. You can give notice to any of Our offices or call centers.

c. You must state in this notice
i. the Policy Number,
ii. Your name,
iii. details of report to the police that You made,
iv. details of report to any authority that You made,
v. details of the Insured Event
vi. a brief statement of the loss,
vii. particulars of any other insurance of the Insured Property, Your Premises or any other Property on Your Premises.
viii. details of loss or damage under Add-ons, if any, and
ix. submit photographs of loss or physical damage, wherever possible.

2. **Steps to prevent loss and damage**

a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.

b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
i. You must not sell, give away or dispose of any damaged items of any property,
ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.

3. **Immediate notice to authorities**

a. As soon as any loss or damage occurs to the Insured Property,You must give immediate report to appropriate legal authorities. For example,You must report to the

Reinstatement/Replacement	Reinstatement/Replacement is defined as: i. the reconstruction of buildings or replacement of other property lost or destroyed. ii. the repair or partial replacement of property damaged. In either case, to a condition substantially the same as but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Reinstatement/Replacement Value	This is the amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
Stocks	Any stock of goods or merchandise. It may be: i. Finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch, ii. Raw materials, packing materials, or iii. Stock held in trust for which You are responsible. iv. Stock in Open in the Insured Premises
Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as applicable.
Total Loss	A situation where the Insured Property or item is completely destroyed, lost, or damaged beyond retrieval or repair, or the cost of repairing it is more than the Sum Insured of that item or in total.
We, Us, Our, Insurer	The United India Insurance Company that has provided Insurance Cover under this Policy; of the Company.
You, Your, Insured	The Insured Person/s, Company or other entity shown in the Policy Schedule who has/have purchased Insurance Cover under this Policy; of such Insured Person/s
Your Premises	The premises in which You carry on Business that is occupied by You for the purposes of Business declared to Us and is reflected in the Policy Schedule.

Clause B. Insured Events
We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.
The events covered are given in Column A and those not covered in respect of these events are given in Column B.

	Column A We cover physical loss or damage, or destruction caused to the Insured Property by	Column B We do not cover loss or damage, or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces.
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or groundworks or excavations.
7.	Bush fire, Forest fire, Jungle fire,	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, animal, falling trees, aircraft, wall etc.)	a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in the course of employment.
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	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. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Your Business is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted.

UNITED BHARAT SOOKSHMA UDYAM SURAKSHA POLICY

You chose this **United Bharat Sookshma Udyam Suraksha Policy** and applied to Us for insurance covers of Your choice. You paid Us the premium and gave Us information about Yourself, Your Business and Your Property. Based on Your confirmation that this information is true and correct, and in return of accepting the Premium You have paid Us, We promise to provide You insurance as stated in this Policy Document and the Policy Schedule attached to it.

Clause A. This Policy and the Insurance Contract

1. **Your Policy:** This **United Bharat Sookshma Udyam Suraksha Policy** is a contract between You and Us as stated in the following:
   i. This Policy document;
   ii. The Policy Schedule attached to this Policy document;
   iii. Any Endorsement attached to and forming part of this Policy document;
   iv. Any Add-on to this Policy that You may have purchased from Us;
   v. The proposal and all declarations made by You or on Your behalf;
2. **To whom this Policy is issued and what it covers:**
   i. This Policy is issued to You and covers Your Insured Property relating to Your Business as mentioned in the Policy Schedule, where the total value at risk across all insurable asset classes at one location is not exceeding Rs. 5 Crore (Rupees Five Crore only) at the policy Commencement Date.
   Provided, if the value at risk for all Insurable Assets exceeds Rs. 5 Crore during the Policy Period, this policy shall, on expiry, be replaced by the applicable policy.
   ii. If more than one person is insured under this policy, each of You is a joint policyholder. Any notice or letter We give to any of You will be considered as given to all of You. Any request, statement, representation, claim or action of any one of You will bind all of You as if made by all of You.
   iii. If You have mortgaged, pledged or hypothecated any Insured Property with a Bank, the Policy Schedule will show an 'Agreed Bank Clause' and the name of such Bank. The terms and conditions of this arrangement will be added to the Policy as an additional Clause.
3. **The Policy Schedule:** The Policy Schedule is an important document about Your insurance cover. It shows:
   i. Your personal details,
   ii. the Policy Period,
   iii. the description of Your Insured Property,
   iv. the total Sum Insured, the Sum Insured for each cover, or for each block, set or category of Insured Property, and its limits and sub-limits for each and every location,
   v. the insurance covers You have purchased,
   vi. the premium You have paid for these insurance covers,
   vii. add-on covers opted by You,
   viii. other important and relevant aspects and information.
4. **Special Meanings of Words:** Words stated in the table below have a special meaning throughout this Policy and the Policy Schedule. These words with special meaning are stated in the Policy with the first letter in capitals.

Word/s	Specific meaning
Agreed Value	An amount agreed between You and Us at the Policy Commencement Date for items the value of which cannot be ascertained.
Bank	A bank or any financial institution
Building	Any building or structure in Your Premises, where You carry on Your Business. It includes: a. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc. b. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule: i. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences, gates and internal roads, ii. lifts, hoists, iii. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, iv. water, gas and sewage pipeline within Your premises or v. any other structure shown in the Policy Schedule.
Business	Your commercial enterprise, trade or profession as shown in the Policy Schedule.
Commencement Date	It is the date and time from which the insurance cover under this Policy begins. It is shown in the Policy Schedule.
Contents	Those articles or things in Your Premises that are not permanently attached or fixed to the structure of Your Premises.
Endorsement	A written amendment to the Policy that We make (additions, deletions, modifications, exclusions, or conditions of an insurance policy) which may change the terms or scope of the original policy.
Excess	It is the amount that You must bear in each and every claim before We become liable to pay.
Insurable Assets	All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.
Insured Property	The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy, and are located in Your Premises unless specifically stated in this Policy. The Insured Property is shown in the Policy Schedule.
Kutcha Construction	Building(s) having walls and/or roofs of wooden planks/thatched leaves and/or grass/hay of any kind/bamboo/plastic cloth/asphalt/canvas/tarpaulin and the like.
Market Value	Market Value means new Replacement/Reinstatement Value minus depreciation reckoned as on the date of loss.
Money	Cash, bank and currency notes, credit cards, telephone cards, cheques, crossed banker's drafts, postal orders, luncheon vouchers, current postage stamps, trading stamps, National Savings Certificates, Premium Bonds,credit sales vouchers or receipts, unexpired units in franking machines, gift tokens and consumer redemption vouchers belonging to You or for which You are responsible.
Partial Loss	Any loss other than Total Loss.
Plant and Machinery	All equipment, machinery, pipes and cables, spares, computers, servers and preloaded licensed system software located within any structure or in the open area of Your Premises. It includes i. machines under repair, ii. machines taken on hire or lease, or through any system of purchase of goods, iii. foundation, bedding or setting of the machines, or iv. accessories of machines.
Policy Period	Policy period means the period commencing from the effective date and time as shown in the Policy Schedule and terminating at Midnight on the expiry date as shown in the Policy Schedule or on the termination of or the cancellation of Insurance as provided for in **Clause G (III)** of this Policy, whichever is earlier.
Policy Schedule	The document accompanying and forming part of the Policy that gives Your details and of Your Insurance cover, as described in **Clause A (3)** of this Policy.
Premium	The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies.
Pucca Construction	Construction other than Kutcha Construction.

fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence/ landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes,
Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.

b. We may, but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. **Submit claim**

i.
a. You must submit Your claim in Our claim-form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.

ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer , the claim shall not be recoverable hereunder.

5. **Establish loss**

You must prove that the Insured Event has occurred, and the extent of loss or physical damage You have suffered with full details.

i. You must support Your claim for Insured Property with Plans, specification books, vouchers, invoices pertaining to costs incurred by You for reconstruction/replacement/repairs.

ii. You must allow Us, Our officers, surveyors or representatives to inspect the Insured Property, and to take measurements, samples, damaged items or parts, and photographs that are relevant.

iii. You must give Us authority to see the relevant records and get information about the Event and Your loss from the police or any other authority.

iv. You must give Us, when We request, any additional information that We require for verifying Your claim.

6. **Fraudulent claim**

If You, or anyone on Your behalf, make a claim which is false or fraudulent, or support a claim with any false or fraudulent statement or documents:

i. We will not pay the claim,

ii. We can cancel the Policy: In such a case, You will lose all benefits under this Policy and premium that You have paid,

iii. We can also inform the police, and start legal proceedings against You.

7. **Other Insurance**

i. If You have any other policy with Us or any other Insurance Company (taken by You or by anyone else for You) covering in whole or in part any claim that You have made under this Policy, You have a right to ask for settlement of Your claim under any of these policies.

ii. If You choose to claim under this Policy from Us, We will settle Your claim within the limits and the terms and conditions of this Policy.

iii. After We pay the amount under Your claim, We have the right to ask for contribution from the Insurers that have given You the other policies.

iv. We will ensure that Our actions do not impose any liability on You.

8. **Our rights relating to Insured Property**

i. We must investigate/survey to confirm that Your claim is covered by this Policy. For this purpose, We will give You notice and request Your cooperation as follows:
a. We and Our representatives will visit Your Premises and inspect the Insured Property,
b. We will ask You to give to Us any items of the Contents of Your Premises, and hold it with Us for the purposes of examination, testing, or any other investigation, or
c. We will dispose of or deal with or sell any item of the Contents of Your Premises for which loss We have paid completely.

ii. We will ensure that Our actions will not impose any liability on You.

9. **Recovery action by Us**

i. When We accept and pay Your claim under the Policy, We can start legal proceedings to recover the amount or property from the third party who has caused the loss or damage to the Insured Property. You must give authority to Us to take such action and exercise this right effectively, when We request You, whether before or after making payment of Your claim. You must give all information, cooperation, assistance and help for this purpose. You must not do anything which will prejudice Our right.

ii. Any amount We recover from such person will be applied first to the costs of the legal proceedings and recovery, then to the claim amount We have paid or must pay to You. We will pay You any balance.

iii. You can start legal proceedings against any person who has caused the loss or damage only with Our prior consent, and on conditions that We will impose. You must not compromise or settle any claim against such person without Our consent. If You recover any amount from such person, You must return to Us the amount We have paid for Your claim. We can take over the conduct of legal proceedings that You have started and continue the proceedings in Your name.

Clause H. Changes to covers

1. You can choose to make changes to the covers of this Policy, for example, take additional cover or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium, where applicable.
2. This Policy (including the Policy Schedule, the proposal, declarations, the Endorsements) consists of the entire contract between You and Us.

Clause I. Other details

1. **Designation of Insured Property**
For the purpose of determining under which item any Property is insured, We agree to accept the designation under which such Property appears in Your books of account.

2. **Notices**

i. We will send any notice, letter or communication in writing to You at Your address mentioned in the Policy Schedule, and to Your email address that You have registered with Us.

ii. You will send any notice, letter, intimation or communication in writing to Us at the branch office where You purchased the Policy. You can also send it at the address mentioned in the Policy Schedule. You shall not send any notice etc. to the insurance agent, broker or any other entity. They are not authorised to receive notices etc. on Our behalf.

3. **Applicable law and jurisdiction**
This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

4. **Arbitration**
If any dispute or difference arises between You and Us regarding the amount of claim to be paid under this policy (liability having been admitted by Us), such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by You and Us or if You and We cannot agree upon a single arbitrator within 30 days of either of Us opting for arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators, one to be appointed by each of Us, 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.

Clause J. Grievances

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

i. **Our Grievance Redressal Officer**
You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:
Chief Grievance Redressal Officer
#19 Nungambakkam High Road, IV Lane,
Chennai - 600034
E-mail: customercare@tulic.co.in

2. **Consumer Affairs Department of IRDAI**
a. In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an email to complaints@irdai.gov.in. You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at igms.irda.gov.in.
b. You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department- Grievance Redressal Cell, Sy.No.115/1,Financial District, Nanakramguda, Gachibowli, Hyderabad-500032.
c. You can visit the portal http://www.policyholder.gov.in for more details.

3. **Insurance Ombudsman**
You can also approach the Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at www.generalinsurancecouncil.org.in, the Consumer Education Website of the IRDAI at http://www.policyholder.gov.in, or from any of Our Offices.

Clause K. Information about Us
United India Insurance Company Limited
#19, Nungambakkam High Road, IV Lane,
Chennai - 600034
Ph :91-044-28575200 **Web:** uiic.co.in **Customer Service:** customercare@uiic.co.in

Location/Risk Details :

Location Address	Location Name	Risk Description	Item Type	Item Description	Sum Insured(₹)
A/P.200 B,GOKUL SHIRGOAN,TAL.,KARVEER, DIST. : KOLHAPUR, MAHARASHTRA,KOLHAPUR,MAHARASHTRA,Pin-416234	A/P.200 B,GOKUL SHIRGOAN, TAL.,KARVEER,	Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	TEACHING AIDS	3,227,271.00
		Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	FURNITURE & DEAD STOCK	3,946,444.00
		Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	OTHER EQUIPMENTS	1,677,720.00
		Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	COMPUTERS, PRINTERS, UPS ETC	12,539,673.00
		Schools, Colleges(1005)	Building Including Plinth , Basement and additional Structure	BUILDING	22,500,000.00
		Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	LIBRARY BOOKS	4,141,358.00
		Schools, Colleges(1005)	Other COntents (Other than Stocks) , Specific Items	ELE. FITTINGS	148,428.00

Customer GST/UIN No.:		**Office GST No.:**	27AAACU5552C1ZJ
SAC Code:	997137	**Invoice No. & Date:**	1124I120572382 & 21/03/2025
Amount Subject to Reverse Charges-NIL			

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 an invoice in terms of the provisions of the said sub-rule.
Anti Money Laundering Clause:-In the event of a claim under the policy exceeding ₹ 1 lakh or a claim for refund of premium exceeding ₹ 1 lakh, the insured will comply with the provisions of AML policy of the company. The AML policy is available in all our operating offices as well as Company's web site.

LET US JOIN THE FIGHT AGAINST CORRUPTION. PLEASE TAKE THE PLEDGE AT https://pledge.cvc.nic.in.

Date of Proposal and Declaration: 30/03/2025

IN WITNESS WHEREOF,the undersigned being duly authorised has hereunto set his/her hand at DO KOLHAPUR 160500 on this 13th day of March 2025 .

For and On behalf of
United India Insurance Co. Ltd.

Duly Constituted Attorney(s)
Underwritten By - KAL47212 (DO UNDERWRITER)

CONSOLIDATED STAMP DUTY VIDE GRN NO. MH017899132202327 DT. 22/03/2024 AND CERTIFICATE NO. JDR/INSURANCE/UNCLIS93 2024 DT. 31/03/2024 ISSUED BY COLLECTOR OF STAMPS, PUNE CITY

United India Insurance Co. Ltd. D.O., Kolhapur - 160500

POLICY NO.:1605001124P120572382
UIN. IRDAN545RP0013V01202021

UNITED BHARAT SOOKSHMA UDYAM SURAKSHA POLICY
SCHEDULE

Policy No.	1605001124P120572382		Prev. Pol. No.	1605001123P117066211		
Name Of Insured	KIT'S INSTITUTE OF MANAGEMENT EDUCATION & RESEARCH. / 1689833280					
Tel.(O)		Fax		Tel.(R)	Mobile	******1111
Business/Occupation	None			Email		
Period of Insurance	From	00:00 Hrs of 30/03/2025	To	Midnight of 29/03/2026		

CO-INSURANCE DETAILS:
UIIC 160500 : 100%

Risks Covered	Sum Insured(₹)
Building	22,900,000.00
Contents	25,680,894.00
Floater Cover	Not Opted

Total Basic Premium:	₹	22,885.79
Total Addon Premium:	₹	0.00
Net Premium:	₹	20,537.00
CGST(9%):	₹	1,848.00
SGST(9%):	₹	1,848.00
Stamp Duty:	₹	1.00
Total:	₹	24,233.00
Receipt No:		101160500241243400B7
Receipt Date:		21/03/2025

Stamp Duty Applicability : No

Agency/Broker Code:	AG10054774
BHOSALE PRAKASH BAJARANG	
Business Associate Code:	BAS24999
SUHAS SASANE	

Deductible	₹ 5,000/- for each & every claim
Terrorism deductible	i)1% of the claim amount subject to minimum of ₹ 25,000/- & upto maximum of ₹ 10,00,000/-(for Non-Industrial risks) ii)5% of the claim amount subject to minimum of ₹ 1,00,000/- & upto maximum of ₹ 2,50,00,000/-(for Industrial risks)

UNITED INDIA INSURANCE COMPANY LIMITED

RAJARSHI SHAHU SADAN STATION ROAD, SHAHUPURI KOLHAPUR, KOLHAPUR, MAHARASTRA
DO KOLHAPUR - 416001 MAHARASHTRA
PHONE: (0231) 2650821,(0231) 2650822 FAX: (231) 2650881 EMAIL:

UNITED BHARAT SOOKSHMA UDYAM SURAKSHA POLICY
POLICY NO.:1605001124P120572382
UIN. IRDAN545RP0013V01202021

PERIOD OF INSURANCE
From 00:00 Hrs of 30/03/2025
To Midnight of 29/03/2026

Insured
KIT'S INSTITUTE OF MANAGEMENT EDUCATION & RESEARCH
A/P.200 B,GOKUL SHIRGOAN,TAL.,KARVEER, DIST. : KOLHAPUR, MAHARASHTRA
416234
KOLHAPUR
MAHARASHTRA

IMPORTANT NOTICE: KINDLY UPDATE YOUR AADHAAR NO. AND PAN/FORM 60. PLEASE IGNORE IF ALREADY UPDATED.

Agent Name	: BHOSALE PRAKASH BAJARANG
Agent Code	: AGI0054774
Mobile/Landline Number/Email	: 9850130835

The genuineness of the policy can be verified through "Verify Your Policy" link at www.uiic.co.in.

For any Information, Service Requests, Claim intimation and Grievances please write to 160500@uiic.co.in