THE NEW INDIA ASSURANCE CO. LTD.

Regd. & Head Off. : New India Assurance Building, 87, Mahatma Gandhi Rd., Fort, Mumbai - 400 001.

PUBLIC LIABILITY POLICY

1. OPERATIVE CLAUSE :

WHEREAS the Insured named in the Schedule hereto and carrying on the business described in the said Schedule has applied to THE... COMPANY LIMITED (hereinafter called `the company') for the indemnity hereinafter contained and has made a written proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein and has paid the premium as consideration for or on account of such indemnity.

NOW THIS POLICY WITNESSETH that subject to the terms exceptions and conditions contained herein or endorsed hereon the Company will indemnify the Insured against their legal liability (other than liability under the Public Liability Insurance Act, 1991 or any other Statute based on the doctirne of "No Fault Liability") to pay compensation including Claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law.

2. INDEMNITY :

The Indemnity only applies to claims arising out of accidents occurring in the Insured Premises during the period of insurance first made in writing against the Insured during the policy period and the Insured is indemnified in accordance with the Operative Clause for and/or arising out of Injury and/or Damage but only against claims arising out of or in connection with the business specified in the Schedule and not against claims arising out of or in connection with:-

(a) Pollution howsoever caused unless specifically covered
(b) Any product.

For the purpose of determining the indemnity granted

(a) `Injury' means death, bodily injury, illness or disease of or to any person,

(b) `Damage' means actual and/or physical damage to tangible property;

(c) `Pollution' means pollution or contamination of the atmosphere or of any water land or other tangible property;

(d) `Product' means any tangible property after it has left

the custody or control of the Insured, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by or on behalf of the Insured but shall not mean food and beverages supplied by or on behalf of the Insured primarily to the Insured's employees as a staff benefit.

(e) `Policy Period' means the period commencing from effective date and hour as shown in the Policy Schedule and terminating at midnight on the expiry date as shown in the Policy Schedule.

(f) `Period of Insurance' means the period commencing from the retroactive date and terminating on the expiry date as shown in the Policy Schedule.

(g) `Accident' means a fortuitous event or circumstance which is sudden, unexpected and unintentional including resultant continuous, intermittent or repeated exposure arising out of the same fortuitous event or circumstance.

(h) `Premises' shall be deemed to include pipelines running outside the premises for discharge of treated effluents at a disposal point situated within a distance one kilometre from the premises.

3. (a) NOTIFICATION EXTENSION CLAUSE :

Should the Insured notify the Company during the Policy period in accordance with General Condition 9.1 of any specific event or circumstance which the Company accepts may give rise to a claim or claims which form the subject of indemnity by this policy, then the acceptance of such notification means that the Company will deal with such claim or claims as if they had first been made against the Insured during the Policy period. The extension under this Clause will be subject to the maximum time limit laid down under the Indian Limitation Act in force from time to time.

(b) EXTENDED CLAIM REPORTING CLAUSE :

In the event of non-renewal or cancellation of this Policy, either by the Company or by the Insured, the Company will allow a time limit not exceeding 90 days from the date of expiry or cancellation of the policy provided no insurance is in force during this extended reporting period for the same interest, for notification of claims for accidents which had taken place during the period of insurance but could not be made during the policy period, provided, however, all claims made during the extended reporting period shall be handled as if they were made on the last day of the expiring Policy period and are subject to the limits of indemnity and the terms, conditions and exceptions of the policy.

4. INDEMNITY TO OTHERS :

The indemnity granted extends to;

4.1 officials of the Insured in their business capacity arising out of the performance of their business or in their private capacity arising out of their temporary engagement of the Insured's employees;

4.2 the Officers, Committees and members of the Insured's canteen, social, sports, medical, fire fighting and welfare organisations in their respective capacities as such;

4.3 the personal representatives of the estate of any person who would otherwise be indemnified by this Policy but only in respect of liability incurred by such person.

Provided always that all such persons or parties shall observe, fulfil and be subject to the terms, conditions and exclusions of this Policy as though they were the Insured.

5. CROSS LIABILITIES :

Each person or party indemnified is separately indemnified in respect of claims made against any of they by any other person or party (other than the named Insured) subject to Company's total liability not exceeding the limits of indemnity stated in the Schedule of the Policy.

6. DEFENCE COSTS :

The Company will pay all costs, fees and expenses incurred with their prior consent in the investigation, defence or settlement of any claim made against the Insured and the costs of representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to any claim made or which might be made against the Insured, provided such claim or claims are the subject of indemnity by the Policy whether liability ultimately attaches to the policy or not. Such costs, fees and expenses are called `Defence Costs'.

7. INDEMNITY LIMITS :

Company's total liability to pay compensation, Claimant's costs, fees and expenses and defence costs shall not exceed the Indemnity limit stated in the Schedule. Indemnity Limit applies to any one claim or series of claims arising from one originating cause. Indemnity Limit shall represent the total amount of Company's Liability during the Policy period.

7.1 CLAIMS SERIES CLAUSE

For the purpose of this policy where a series of and/or several

bodily injuries and/or property damages are attributable directly or indirectly to the same cause all such bodily injuries and/or property damages shall be added together and all such bodily injuries and/or property damages shall be treated as one claim and such claim shall be deemed to have been made at the point in time when the first of the claims was made in writing. There shall, however, be no coverage for claims made arising from one specific cause which are made later than 3 years after the first claim of the series.

7.2 COMPULSORY EXCESS :

The Insured shall bear as Compulsory Excess the amount or percentage of the limit of indemnity per any one accident so stipulated in the Schedule attached to the policy. This Compulsory Excess shall be applicable to both (a) death/bodily injury and (b) property damage, inclusive of defence costs arising out of any one accident. The Company's liability shall attach for the claim in excess of such Compulsory Excess (and Voluntary Excess, if any, opted by the Insured).

7.3 VOLUNTARY EXCESS :

In the event of the Insured opting, the policy shall be subject to a voluntary excess as mentioned in the schedule. This voluntary excess shall be applicable to both (a) death/bodily injury claims and (b) property damage claims inclusive of defence costs arising out of any one accident. The Company's Liability shall attach for the claims in excess of such compulsory and voluntary excess.

8. EXCLUSIONS

This Policy does not cover liability

8.1 assumed by the Insured by agreement and which would not have attached in the absence of such agreement.

8.2 arising out of earthquake, earth-tremor, volcanic eruption, flood, storm, tempest, typhoon, hurricane, tornado, cyclone or other similar convulsions of nature and atmospheric disturbance.

8.3 arising out of deliberate, willful or intentional non-compliance of any statutory provision.

8.4 arising out of loss of pure financial nature such as loss of goodwill, loss of market etc.

8.5 (a) arising out of all personal injuries such as libel, slander, false arrest, wrongful eviction, wrongful detention, defamation etc. and mental injury, anguish, or shock resulting therefrom;

(b) infringement of plans, copy-right, patent, trade name, trade mark, registered design;

8.6 arising out of fines, penalties, punitive or exemplary damages or any other damages resulting from the multiplication of compensatory damages.

8.7 directly or indirectly occasioned by, happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power.

8.8 directly or indirectly caused by or contributed to by

(a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;

(b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

This Policy does not cover liability for claims arising out of;

8.9 the ownership possession or use by or on behalf of the Insured of any motor vehicle or trailer for which compulsory insurance is required by legislation other than the following;

(a) claims caused by the use of any tool or plant forming part of or attached to or used in connection with any motor vehicle or trailer;

(b) claims arising beyond the limits of any carriageway or thoroughfare caused by the loading or unloading of any motor vehicle or trailer;

(c) claims for damage to any bridge, weighbridge, road or anything beneath caused by the weight of any motor vehicle or trailer or of the load carried therein;

(d) claims arising out of any motor vehicle or trailer temporarily in the Insured's custody or control for the purpose of parking.

8.10 transportation of materials and/or hazardous/dangerous substances outside Insured's premises unless specifically covered.

8.11 the ownership possession or use by or on behalf of the Insured of any aircraft, watercraft or hovercraft.

8.12 damage to property owned leased or hired or under hire-purchase or on loan to the Insured or otherwise in the Insured's care custody or control other than the

(a) premises (or the contents thereof) temporarily occupied by the Insured for work thereon or other property

temporarily in the Insured's possession for work thereon (but no indemnity is granted for damage to that part of the property on which the Insured is working and which arises out of such work).

(b) employees' and visitors' clothing and personal effects.

(c) premises tenanted by the Insured to the extent that the Insured would be held legally liable in the absence of any specific agreement.

8.13 Injury and/or damage occurring prior to the Retroactive Date in the Schedule.

Provided always that in the event of any injury or damage arising from continuous or continual inhalation, ingestion or application of any substance following the covered accident and where the Insured and Company cannot agree when the injury or damage occurred, then

(a) Injury shall be deemed to have occurred when the claimant first consulted a qualified medical practitioner in respect of such injury;

(b) Damage shall be deemed to have occurred when it first became evident to the claimant even if the cause was unknown.

8.14 the deliberate, conscious or intentional disregard of the Insured's technical or administrative management of the need to take all reasonable steps to prevent claims.

8.15 injury to any person under the contract of employment or apprenticeship with the Insured their contractor(s) and/or Sub-Contractor(s) when such Injury arises out of the execution of such contract.

8.16 liability more specifically insured elsewhere.

9. GENERAL CONDITIONS

9.1 The Insured shall give written notice to the Company as soon as reasonably practicable of any claim made against the Insured (or any specific event or circumstance that may give rise to a claim being made against the Insured) and which forms the subject of indemnity under this policy and shall give all such additional information as the Company may require. Every claim, writ, summons or process and all documents relating to the event shall be forwarded to the Company immediately they are received by the Insured.

9.2 No admission, offer, promise or payment shall be made or given by or on behalf of the Insured without the written consent of the Company.

9.3 The Company will have the right, but in no case the obligation, to take over and conduct in the name of the insured the defence of any claim and will have full discretion in the conduct of any proceedings and in the

settlement of any claim and having taken over the defence of any claim may relinquish the same. All amounts expended by the Company in the defence settlement or payment of any claim will reduce the limits of indemnity specified in the Schedule of the Policy.

In the event the Company, in its sole discretion, choose to exercise its right pursuant to this condition, no action taken by the Company in the exercise of such right will serve to modify or expand in any manner, the Company's liability or obligations under this policy beyond what the Company's liability or obligations would have been had it not exercised its rights under this condition.

9.4 The Insured shall give all such information and assistance as the Company may reasonably require.

9.5 The Insured shall give notice as soon as reasonably practicable of any fact, event or circumstance which materially changes the information supplied to the Company at the time when this policy was effective, and the Company may amend the terms of this Policy according to the materiality of such change.

9.6 The Company may at any time pay to the Insured in connection with any claim or series of claims under this Policy to which an Indemnity Limit applies the amount of such Limit (after deduction of any sums already paid) or any lesser amount for which such claims can be settled and upon such payment being made the Company shall relinquish the conduct and control of and be under no further liability in connection with such claims.

9.7 The Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear. The terms, conditions and exclusions of this Policy (and any phrase or word contained therein) shall be interpreted in accordance with Indian Law.

9.8 The Insured shall keep accurate records of annual turnover which term shall include all leviable duties and at the time of renewal of Insurances declare such details as the Company may require. The Company shall at all reasonable time have free access to inspect such records.

9.9 If at the time of happening of any event resulting into a liability under this Policy, there be any other Public Liability Insurance or Insurances effected by the Insured or by any other person covering the same liability, then the Company shall not be liable to pay or contribute more than its rateable proportion of such liability.

9.9A This Policy does not cover liability which at the time of happening of any event resulting into such liability, be insured by or would, but for the existence of this policy,

be insured by, any other Policy (but not a Public Liability Policy) or Policies, except in respect of any excess beyond the amount which could have been payable under such Policy/Policies, had this Insurance not been effected.

9.10 The Company may cancel this Policy by giving thirty days' notice in writing of such cancellation to the Insured's last known address and in such an event the Company will return a pro-rata portion of the premium (subject to a minimum retention of 25 per cent of the annual premium) for the unexpired part of the Insurance.
The Policy may also be cancelled by the Insured by giving thirty days' notice in writing to the Company, in which event the Company will retain premium at short-period scale provided there is no claim under the Policy during the period of Insurance.
In case of any claim under the Policy no refund of premium shall be allowed.

9.11 In the event of liability arising under the policy or the payment of claim under the policy, the Limit of Indemnity per any one year under the Policy shall get reduced by the extent of quantum of liability to be paid or actual payment of such claim. Under no circumstances, it shall be permissible to reinstate the limit of indemnity to the original level, even on payment of extra premiums.

9.12 It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

9.13 The Company shall not be liable to make any payment under this Policy in respect of any claim if such claim shall be in any manner fraudulent or supported by any statement or device whether by Insured or by any person on behalf of the Insured and/or if the insurance has been continued in consequences of any material mis-statement or the non-disclosure of any material information by or on behalf of the Insured.

9.14 POLICY DISPUTES CLAUSE
Any dispute concerning the interpretation of the terms, conditions limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agree to submit to the jurisdiction of any Court of competent jurisdiction within India and to comply with all requirements necessary to give such Court of Jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

N.B. IN THE EVENT OF DISHONOUR OF PREMIUM CHEQUE THE POLICY AUTOMATICALLY STANDS CANCELLED AS FROM INCEPTION.

ENDORSEMENTS ATTACHED TO THE PUBLIC LIABILITY POLICY UPON PAYMENT OF ADDITIONAL PREMIUM AND SPECIFIC COVERAGE FOR THE SAME BEING SPECIFIED IN THE POLICY SHEDULE.

POLLUTION LIABILITY ENDORSEMENT

INDUSTRIAL SEEPAGE, POLLUTION AND CONTAMINATION

This Insurance does not cover any liability for :

1. Death or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this paragraph (1) shall not apply to liability for death or bodily injury or loss of physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening which takes place in its entirety at a specific time and place during the Policy period.

2. The reasonable cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening which takes place in its entirety at a specific time and place during the Policy period whether a claim has been made or not against the insured.

3. Fines, penalties, punitive or exemplary damage.

This clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached, except in so far as detailed herein.

This endorsement is granted in consideration of additional premium of Rs. _____ subject otherwise to the terms, exceptions, conditions and limitations of the within mentioned policy.

Dated at _____ this _____ day of _____ 19__

For & on behalf of

Authorised Signatory

CARRIAGE OF EFFLUENTS (OUTSIDE THE PREMISES) EXTENSION.

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium of Rs. _____ it is hereby agreed and declared that the insurance under this policy shall extend to include legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property arising out of accident directly caused by treated effluents whilst being carried by pipe lines outside the premises insured to the discharge point as declared to the Company and claims made during the policy period.

It is expressly agreed and understand that the cover granted under the endorsement shall not include pollution risk, howsoever caused, unless specifically covered by attaching an appropriate clause.

Provided always that the statutory provisions as may be in force from time to time for treatment and discharge of effluents are complied with.

Also provided always that all other terms, conditions provisions and exceptions the policy shall apply to this extension as if they have incorporated herein.

Dated at _____ this _____ day of _____ 19 _____.

For and on behalf of

Authorised Signatory

Endorsement to cover liability arising out of Transportation

Endorsement No. _____ attached to and forming part of Public Liability Policy No. _____.

Name of the Insured _____

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium of Rs. _____ it is hereby agreed and declared that the insurance under this policy shall extend to include legal liability of the Insured for death or bodily injury or loss of or damage to or loss of use of property arising out of accident directly caused by materials/dangerous or hazardous substances as per list submitted to the company whilst being transported by rail/road/pipeline and claims made during the policy period subject to limit of indemnity not exceeding the following which shall form part of the overall limit of indemnity as mentioned in the Schedule of the Policy.

Any One Accident :

Aggregate during the Policy Period :

It is expressly agreed and understood that the cover granted under the endorsement shall not include pollution risk, howsoever caused unless specifically covered by attaching an appropriate clause.

Provided always that the statutory provisions as may be in force from time to time for carriage of dangerous/hazardous substances are complied with.

Also provided always that all other terms, conditions, provisos and exceptions of the policy shall apply to this extension as if they have been incorporated herein.

Dated at _____ this _____ day of _____ 19__

For & on behalf of

Authorised Signatory

TECHNICAL COLLABORATORS INCLUSION ENDORSEMENT

NOTWITHSTANDING anything herein contained to the contrary and in consideration of an additional premium of Rs. _____ it is agreed that this policy is extended to include the legal liability of _____ (hereunder referred to as the Collaborator) with respect to the Technical Collaboration Agreement between the named Insured and the Collaborator. The declarations, insuring agreements, all definitions, exclusions, terms, conditions and limit of indemnity of this policy other wise remain unchanged.

No claim shall be payable under this policy unless the cause of action arises in India and the liability to pay claim is established against the Insured in an Indian Court. It is further agreed and understood that only India Law shall be applicable to actions brought in India.

Dated at _____ this _____ day of _____ 19__

For & on behalf of

Authorised Signatory

N.B. - ENDORSEMENTS ATTACHED TO THE PUBLIC LIABILITY POLICY ARE APPLICABLE UPON PAYMENT OF ADDITIONAL PREMIUM AND SPECIFIC COVERAGE FOR THE SAME BEING SPECIFIED IN THE POLICY SHEDULE.