

## IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

# Buyer's Warranty & Indemnity Insurance Policy

Policy Number:

This Policy is effected between

1. [Enter the name of the Insured], hereinafter the **Insured**.

and

2. **IFFCO Tokio General Insurance Company Limited**, hereinafter the **Insurer**.

**Project:**

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



**PLEASE NOTE:**

**THIS IS AN EVENT DISCOVERED AND REPORTED POLICY.**

**THE COVER PROVIDED BY THIS POLICY IS AFFORDED SOLELY WITH RESPECT TO INSURED EVENTS OR CIRCUMSTANCES FIRST DISCOVERED BY THE INSURED DURING THE POLICY PERIOD AND REPORTED IN ACCORDANCE WITH THE NOTIFICATION PROVISIONS.**

**PLEASE READ THIS POLICY CAREFULLY AND REVIEW THE COVERAGE.**

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THE LIMIT OF LIABILITY AVAILABLE SHALL BE REDUCED, AND MAY BE EXHAUSTED, BY THE PAYMENT OF QUALIFYING LOSSES.

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IF THE POLICY OR SCHEDULE IS INCORRECT PLEASE RETURN IT IMMEDIATELY FOR ALTERATION TO: IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED, CORPORATE OFFICE, PLOT # 3, SECTOR – 29, GURGAON – 122001 HARYANA INDIA

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# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## Buyer's Warranty & Indemnity Insurance Policy

### Schedule

Policy Number:.....

ITEM 1 INSURED:

- (a) Name:
- (b) Principal Address
- (c) Email:
- (d) Insured's representative:

ITEM 2 INSURER:

IFFCO Tokio General Insurance Company Limited

ITEM 3 INTERMEDIARY /  
BROKER, IF ANY:

- (a) Name:
- (b) Address:
- (c) Email:

ITEM 4 SALE &  
PURCHASE  
AGREEMENT  
(SPA):

- (a) Signing Date:
- (b) Parties involved:
  - (a) .
  - (b) .
  - (c) .
  - (d)

ITEM 5 TARGET COMPANY:

- (a) Name:
- (b) Principal Address:

a company incorporated under the laws of India with ;  
No. XXXXXXXXXX

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

### ITEM 6 TRANSACTION TEAM MEMBERS:

Those who reviewed the due diligence, negotiated the transaction, handled the disclosure:



### ITEM 7 INSURED OBLIGATIONS:

- (a) The warranties to both inclusive, as set out in section of the schedule of the SPA (hereinafter "Title and Capacity Warranties");
- (b) The warranties to both inclusive, as set out in section of the schedule of the SPA (hereinafter "Tax Warranties");
- (c) The indemnity as set out in sections to both inclusive, of the SPA (hereinafter "Tax Indemnity");
- (d) The warranties to both inclusive, as set out in section of the schedule of the SPA (hereinafter "General Warranties");
- (e) The indemnity as set out in sections to both inclusive, of the SPA (hereinafter "Insured Indemnity"),

to the extent stated as "Cover" or "Partial Cover" in the **Cover Spreadsheet** attached to this Policy (Appendix A).

### ITEM 8 POLICY PERIOD:

- (a) **Inception date:**
- (b) **Expiry date:**
- (i) in respect of the General Warranties:
  - (ii) in respect of the Tax Warranties:
  - (iii) in respect of the Tax Indemnity
  - (iv) in respect of the Title and Capacity Warranties:
  - (v) in respect of the Insured Indemnity:

all dates inclusive at local standard time at the Principal Address stated in ITEM 1.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

### ITEM 9

**LIMIT OF LIABILITY:** INR or equivalent USD in the aggregate for the **Policy Period**.

### ITEM 10

**AGGREGATE SUB-LIMITS:**

Clause 5(E)2 - **Defence Costs** incurred without the **Insurer** prior written consent: INR or equivalent USD (i.e. 10% of the **Limit of Liability**).

### ITEM 11

**DE MINIMIS (DEDUCTIBLE):**

INR or equivalent USD each and every **Loss**.

### ITEM 12

**RETENTION:**

INR or equivalent USD in the aggregate for the **Policy Period**.

### ITEM 13

**PREMIUM:**

INR or equivalent USD plus GST.

### ITEM 14

**APPLICABLE LAW AND EXCLUSIVE JURISDICTION:**

- (a) Applicable Law: Indian Laws
- (b) Exclusive Jurisdiction: The Court of New Delhi

### ITEM 15

**REQUIRED NOTICES TO BE ADDRESSED TO:**

IFFCO Tokio General Insurance Company Limited  
Central Claims Unit, Plot # 3, Sector \_ 29,  
Gurgaon \_122201, Haryana, India  
E-mail: [ccu-tri@iffcotokio.co.in](mailto:ccu-tri@iffcotokio.co.in)

### ITEM 16

**APPENDICES:**

- (A) Cover Spreadsheet
- (B) Signing / Inception No Claims Declaration
- (C) Completion No Claims Declaration
- (D) SPA and Disclosure Letter
- (E) Disclosure Material
- (F) Form of Assignment
- (G) Buyer Due Diligence

In witness whereof the undersigned being dully authorized by and on behalf of the **Insurer** has / have hereunto set his / their hand(s) at \_\_\_\_\_ on \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



SIGNED for and on behalf of  
**IFFCO TOKIO General Insurance Company Limited**

## Contents

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Schedule .....	3
1. Insuring Agreement .....	7
2. Covered Loss .....	7
3. Definitions .....	8
4. Exclusions .....	14
5. Notification provisions .....	18
6. General Conditions .....	221
APPENDIX A - COVER SPREADSHEET .....	30
APPENDIX B - SIGNING / INCEPTION NO CLAIMS DECLARATION .....	31
APPENDIX C - COMPLETION NO CLAIMS DECLARATION .....	332
APPENDIX D - SPA AND DISCLOSURE LETTER .....	33
APPENDIX E - DISCLOSURE MATERIAL .....	34
APPENDIX F - FORM OF ASSIGNMENT .....	35

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## Buyer's Warranty & Indemnity Insurance Policy

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to **IFFCO-TOKIO GENERAL INSURANCE CO. LTD** (hereinafter called the Insurer) the full premium mentioned in the said SCHEDULE and in reliance upon the statements made in the **No Claims Declarations**, which are made a part hereof and deemed attached hereto, and subject to the terms and conditions of this Policy and any endorsements attached hereto, the **Insurer** and the **Insured** agree as follows:

### 1. Insuring Agreement

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Subject to the maximum **Limit of Liability**, the **Insurer** shall pay to or on behalf of the **Insured** any **Qualifying Loss** where an **Insured Event** or the **Circumstances** giving rise to an **Insured Event** are first **Discovered** by the **Insured** during the **Policy Period** and reported in accordance with the notification provisions.

### 2. Covered Loss

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#### (1) Definition of Loss

**Loss** shall consist of:

- (i) amounts which the **Insured** is contractually entitled to claim against the **Seller** pursuant to the **SPA** in respect of an **Insured Event** (or would be entitled to claim by ignoring the **Disregarded Limitations Provisions**), except:
  - (a) **Indirect or Consequential Losses**, and
  - (b) punitive or exemplary damages, and
  - (c) amounts which are deemed uninsurable under the laws of the jurisdictions in which such sums are payable or in which such sums were ordered to be paid.

Such exceptions apply also to losses, damages and amounts for which the **Target Group** is liable in connection with the resolution of a **Third Party Demand**; and

- (ii) **Defence Costs.**

#### (2) Recovering a Loss

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

All **Losses** arising from the same sets of facts and circumstances shall be considered one single **Loss** for the purpose of this Policy.

Any **Loss** payable by the **Insurer** shall only be in the form of a monetary payment and the **Insurer** shall not be obliged to seek, pursue or satisfy on behalf of the **Insured** any non-monetary remedies, any injunctive, equitable or other non-monetary relief and the costs arising therefrom.

### (3) Net Loss

**Loss** shall be calculated net of any amounts actually recovered by the **Insured** or the **Target Group** or other benefits accruing to the **Insured** or the **Target Group** (including any other insurance policies but excluding any insurance policy in excess of this Policy) in direct consequence of the matter which gives rise to such **Loss**, including any amount of tax relief obtained by the **Insured** or the **Target Group** and any amount by which any tax (for which the **Insured** or the **Target Group** is or may be liable) is reduced or extinguished.

## 3. Definitions

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### (A) Actual Knowledge

means, in respect of any person, actual personal knowledge of any such person and for the avoidance of doubt does not include constructive or imputed knowledge of any such person or actual, constructive or imputed knowledge of any such person's advisors or agents.

### (B) Affiliate

means any entity that directly or indirectly, by reason of ownership or management, controls, is controlled by or is under common control with any indicated entity.

### (C) Annual Leave

means paid time off work granted to an employee pursuant to:

- (1) any contract or other agreement (whether written or oral); or
- (2) any applicable law, regulation or other legislation from any source.

### (D) Anti-Money Laundering Legislation

means any applicable law, regulation or other legislation or any provision thereof, the purpose or object of which is the prevention, prohibition or sanction of money-laundering.

### (E) Asbestos

means asbestos, silica, mixed dust or polychlorinated biphenyls or any combination thereof.

### (F) Bribery Legislation

means any applicable law Anti-Corruption Law 1988, regulation or other legislation or any provision thereof, the purpose or object of which is the prevention, prohibition or sanction of bribery or corruption of or from any person, entity or government.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

### (G) Business Day

means as defined in clause \_\_\_\_\_ of the SPA.

### (H) Buyer Due Diligence

means \_\_\_\_\_ and attached to this Policy in Appendix G.

### (I) Circumstances

means any facts, matters or circumstances (including a **Third Party Demand**) which a reasonable person would consider likely to have given rise or give rise to an **Insured Event**.

### (J) Completion Accounts

means \_\_\_\_\_

### (K) Completion Date

means the date of completion as indicated in clause \_\_\_\_\_ of the SPA.

### (L) Completion No Claims Declaration

means the declaration duly executed on behalf of the **Insured** and the **Transaction Team Members** at the **Completiondate** and attached to this Policy in Appendix B.

### (M) Completion Warranties

means any of the **Insured Obligations** given by the **Seller** in the SPA at the **CompletionDate**.

### (N) Indirect or Consequential Loss

means \_\_\_\_\_

### (O) Cover Spreadsheet

means the spreadsheet referred to in ITEM 17 of the SCHEDULE and attached to this Policy in Appendix A.

### (P) Defence Costs

means all necessary fees, costs and expenses (including any non-refundable VAT applicable to any professional fees invoice) reasonably incurred by the **Insured** or the **Target Group** with the prior written consent of the **Insurer** (not to be unreasonably withheld or delayed), for the investigation, defence, settlement or appeal of any **Third Party Demand**.

**Defence costs** shall not include overhead expenses of the **Insured** or the **Target Group** or salaries, wages or benefits of their directors, officers and employees.

### (Q) De Minimis

means the amount stated in ITEM 11 of the SCHEDULE.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

### (R) Disclosed

means disclosed in such manner and detail as to have made a reasonable buyer aware of the fact, matter or circumstance and enabled a reasonable buyer to make a reasonably informed assessment of the fact, matter or circumstance and its significance for the **Target Group**.

(S) **Disclosure Material** as defined in clause \_\_\_\_\_ of the SPA and attached to this policy in Appendix (E).

(T) **Discovered/ Discovery** means the time when any person first acquires **Actual Knowledge** of:

- (1) an **Insured Event**, or
- (2) **Circumstances** (including a **Third Party Demand**),

regardless of whether the **Actual Knowledge** is sufficient at such time to prove that such **Insured Event** or **Circumstance** meets the terms and conditions of this Policy or to establish the amount or details of the **Loss** actually or potentially arising therefrom.

**Discovery** by the **Insured** means **Discovery** by any member of the Board of Directors or senior executive of the **Insured** or of any assignee thereof.

(U) **Disregarded Limitations Provisions** means \_\_\_\_\_

### (V) Electronic Data Product

means any software or similar or associated products, including but not limited to any code, instruction, data, programme, application, system, machine language or sequence, which has been manufactured, written, processed, sold, distributed, specified, altered, designed, hired out, licenced, installed, repaired, treated or worked on by or on behalf of the **Target Group**, and which is, or is intended to be, capable of being stored, used on, or transmitted to or from any electronic device including but not limited to, any computer, server, network, hard disk drive, solid-state drive, floppy disk, CD-ROM, tape, cell, data processing device or any other media whatsoever which is or can be used with electronically controlled equipment.

### (W) Environmental law

means any applicable law, regulation or other legislation or any provision thereof, the purpose or object of which is to maintain the natural environment protecting it from human activity.

### (X) Finance Party means

any:

- (1) bank, holder of debt securities, financial institution, hedge counterparty, or any other person who is:
  - (a) lending money or making other banking facilities available to, or
  - (b) refinancing the debt of the **Insured** or any of its **Affiliates**, or

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

- (2) financiers who provide funds on or in connection with any subsequent refinancing of such funding or to any person from time to time appointed by any financier to act as security trustee on behalf of such financier,

in each case, in connection with the acquisition of the **Target Group** by the **Insured**.

### (Y) **Hazardous Material**

means any item or agent (biological, chemical, radiological, and/or physical), which has the potential to cause harm to humans, animals, or the natural environment, either by itself or through interaction with other factors including but not limited to solids, liquids, gaseous or thermal irritants, contaminants or smoke, vapour, soot, fumes, acids, alkalis, soil, chemicals and waste materials, air emissions, odour, waste water, oil, oil products, infectious or medical waste and any noise.

### (Z) **Inception Date**

means the date of commencement of this Policy as stated in ITEM 8(a) of the SCHEDULE.

### (AA) **Insured**

means:

- (1) the entity(ies) or natural person(s) named in ITEM 1 of the SCHEDULE; and
- (2) the lawful spouse, or domestic partner of any natural person **Insured** as defined in (1) above, if named as a co-defendant in connection with a **Third Party Demand** solely because of their spousal relationship or relationship as civil partner or domestic partner; and
- (3) the estates, heirs, legal representatives or assigns, of any **Insured** as defined in (1) above, if such **Insured** is deceased or declared incompetent, insolvent or bankrupt.

### (BB) **Insured Event** means:

- (1) any breach on the part of the **Seller** of any of the warranties forming part of the **InsuredObligations**, and/or
- (2) the materialisation of a right on the part of the **Insured** to seek an indemnity pursuant to the terms of the **SPA**, to the extent such indemnity forms part of the **InsuredObligations**.

(CC) **Insured Obligation** means any of the warranties and indemnities specified in ITEM 7 of the SCHEDULE indicated as  
“Covered” or “Partial Covered”.

(DD) **Insured's Representative** means the individual or, if notified to the **Insurer**, his or her successor from time to time, referred to in ITEM 1(d) of the SCHEDULE.

(EE) **Insurer** means IFFCO Tokio General Insurance Company Limited as referred to in ITEM 2 of the Schedule, having its registered office at IFFCO Sadan, C-1, District Center, Saket, New Delhi - 110017.

(FF) **Limit of Liability** means the amount stated in ITEM 9 of the SCHEDULE.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

**(GG) Loss**

has the meaning given to it in Clause 2(1) of this Policy.

**(HH) No Claims Declarations** means the **Signing / Inception No Claims Declaration** and the **Completion No Claims Declaration** (if applicable).

**(II) Policy Period** means the relevant period commencing at the **Inception Date** and ending on the relevant Expiry Date stated in ITEM 8(b) of the SCHEDULE.

**(JJ) Pollution**

means the actual, alleged or threatened discharge, dispersal, release or escape of any substance whether it be solid, liquid, gaseous, biological, radiological or a thermal irritant, or a toxic or **Hazardous Material**, or a contaminant including but not limited to mycota or by-products, lead or lead containing products, smoke, vapours, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals, air emissions, odour, waste water, oil, oil products, medical waste, and waste materials.

**(KK) Product**

means any:

(1) tangible property (including packaging, containers, labels and instructions for use) which:

- (a) has been manufactured, processed, sold, distributed, supplied, specified, altered, designed, erected, hired out, installed, repaired, treated or worked on by or on behalf of the **Target Group**, and
- (b) has left the custody or control of the **Target Group**; or

(2) **Electronic Data Product**.

**(LL) Property** means \_\_\_\_\_

**(MM) Qualifying Loss** means any single **Loss** covered under this Policy, the amount of which exceeds the **DeMinimis**.

**(NN) Retention** means the amount set out in ITEM 12 of the SCHEDULE.

**(OO) Seller**

means the natural person(s) or entity(ies) named in ITEM 4 of the SCHEDULE.

**(PP) Service** means any service provided by or on behalf of the **Target Group** in relation to any **Product**.

**(QQ) Signing / Inception No Claims Declaration** means the declaration duly executed on behalf of the **Insured** and the **Transaction Team Members** and attached to this Policy in Appendix C.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

**(RR) Signing Warranties** means any of the **Insured Obligations** given by the **Seller** in the **SPA** at the **InceptionDate**.

**(SS) SPA**

means the Sale & Purchase Agreement stated in ITEM 4 of the SCHEDULE (as such agreement may be amended from time to time in accordance with this Policy), an executed copy of which is attached in Appendix E to this Policy. The **SPA** shall be deemed to include its schedules and other attachments.

**(TT) Target Company**

means the entity named in ITEM 5 of the SCHEDULE.

**(UU) Target Group**

means the **Target Company** and any of its **Affiliates** to the extent that they are acquired by the **Insured** pursuant to the **SPA**.

**(VV) Tax**

means as defined in clause \_\_\_\_\_ of the **SPA**.

**(WW) Third Party Demand** means:

- (1) any written demand; or
- (2) any civil, administrative or criminal proceeding,

made or brought against the **Insured** or the **Target Group** by any person other than:

- (i) the **Insured**; or
- (ii) the **Target Company**; or
- (iii) the **Insurer**; or
- (iv) the **Affiliates** of any entity under (i), (ii) or (iii) above,

which, if upheld, would give rise to an **Insured Event**.

**(XX) Transaction Team Members** means any person at the **Insured** who are named in ITEM 6 of the SCHEDULE.

## 4. Exclusions

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The **Insurer** shall not be liable for any **Loss** arising out of, based upon or attributable to:

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

## (A) FRAUD

Fraud, fraudulent misrepresentation or intentional breach of law by the **Insured** or any **Transaction Team Member**.

For the purposes of applying this exclusion, the knowledge or behaviour of the Risk Manager, Head of Audit, Head of Legal, and any member of the Board of Directors or senior executive of the **Insured** or of any assignee thereof will be considered knowledge or behaviour of the **Insured**.

## (B) KNOWLEDGE

Any **Insured Event** or **Circumstance Discovered** by any **Transaction Team Member** prior to the **Inception Date** in relation to the **Signing Warranties** or (if applicable) prior to the **Completion Date** in relation to the **Completion Warranties**, subject to the provisions of General Condition (E).

## (C) NON-COVERED WARRANTIES AND INDEMNITIES

- (1) Any breach of any warranties or indemnities marked as "Exclude" in the **Cover Spreadsheet** or
- (2) any **Insured Obligation** marked as "Partial Cover" in the **Cover Spreadsheet** to the extent that such **Loss** arises out of that part of the **Insured Obligation** for which cover is not provided as described in the **Cover Spreadsheet**.

## (D) DISCLOSURE

Any fact, matter or circumstance which has been **Disclosed** in the **SPA**, **Buyer Due Diligence** or **Disclosure Material**.

## (E) PRICE ADJUSTMENT

Any price adjustment provisions (whether following the **Completion date** or not) in the **SPA** other than adjustments to price in respect of **Insured Events**.

## (F) FORWARD LOOKING STATEMENTS

Any estimate, projection, forward looking statement or financial forecast.

## (G) ASBESTOS

The actual, alleged or threatened presence of **Asbestos** in any form whatsoever, or any material or product containing, or alleged to contain, **Asbestos** or any obligation, request, demand, order, or statutory or regulatory requirement that the **Insured** or the **Target Group** test for, monitor, clean up, remove, contain, treat, neutralize, protect against or in any other way (including human health protection reasons) to respond to the actual, alleged or threatened presence of **Asbestos** or any material or product containing, or alleged to contain, **Asbestos**.

## (H) BRIBERY

Any violation of **Corruption Law 1988** or equivalent law including but not limited to:

- (1) the payment or grant of any monetary or non-monetary favours to or for the benefit of,
  - (a) any official, agent, member, employee, representative of any governmental or regulatory body or armed services or any members of their family or any entity with which they are affiliated; or

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

- (b) any officer, director, agent, partner, representative, principal shareholder, owners, employees or **Affiliates** of any company or any members of their family or any entity with which they are affiliated; or
- (2) the offering of political contributions; or
- (3) any offer, request, conduct, act or omission in relation to the matters in (1) and (2) above, to the extent such favours, contributions, requests, conducts, acts or omissions are illegal under the **Bribery Legislation** of the jurisdictions where they are paid or occurred or the jurisdictions where they are requested.

## (I) MONEY-LAUNDERING

Any violation of amended Prevention of Money Laundering Act 2002 or any **Anti-Money Laundering Legislation** including but not limited to:

- (1) concealing, disguising, converting or transferring criminal property;
- (2) entering into, or becoming concerned in, an arrangement which is either known or suspected to facilitate the acquisition, retention, use or control of property by or on behalf of another person;
- (3) acquiring, using or having possession of criminal property;
- (4) conspiring or attempting to launder the proceeds of crime; or
- (5) counselling, aiding or abetting or procuring money laundering

## (J) PENSION UNDER-FUNDING

Any funding deficit or other breach of the **Target Group's** funding obligations under any pension fund or similar scheme or arrangement (whether or not such arrangement is or has been maintained, sponsored or participated in by a member of the **Target Group**) for the purpose of providing benefits on retirement or death.

## (K) SECONDARY TAX LIABILITY

Any **Tax** which is primarily the liability of a party other than a member of the **Target Group**, whether as a result of an election or otherwise, or which arises by virtue of a member of the **Target Group** being a member of a tax group, but which is not referable to supplies, income or profits made by a member of the **Target Group**.

## (L) TAX RELIEF

The non-availability of any tax relief or tax losses in any member of the **Target Group**, whether arising as a result of the failure by such **Target Group** member to obtain any relief, the failure (or inability) of any company to surrender any tax relief or tax losses to any member of the **Target Group** or otherwise.

## (M) TRANSFER PRICING

The application of transfer pricing legislation in respect of the **Target Group** or an inability of the **Target Group** to substantiate a transfer pricing policy to the relevant tax authority.

## (N) ANNUAL LEAVE

Any amount owned to any person in respect of or in lieu of **Annual Leave**, or any demand, complaint, claim, action or proceeding by or on behalf of any person, or any award, judgment, order or decision of

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

any court, tribunal, arbitrator or governmental agency in favour of any person, in relation to any amount due or alleged to be due in respect of or in lieu of **Annual Leave** (which, for the avoidance of doubt, shall include any liability to taxation of the **Target Group** in respect of such amount, award, judgment, order or decision).

### (O) CONDITION OF THE PROPERTY

The physical condition of the **Property** or any parts or components thereof and any liabilities or obligations connected to or arising therefrom including without limitation any liabilities or obligations to repair, maintain, clean, redecorate, renew, rebuild, demolish, or carry out any works or pay for or contribute to the cost of any of the same.

### (P) CONSTRUCTION DEFECTS

Any design errors, imperfect or defective material or labour, inherent vice, latent defect, gradual deterioration, deformation or distortion or gradual wear and tear, which causes defects in the **Property** and/or its construction.

### (Q) ENVIRONMENTAL LAW

Any breach of any **Environmental Law** or the presence on, in or under the **Property** or the release or emission from the **Property** of **Pollution** or **Asbestos** that could reasonably have been identifiable or detectable if an environmental audit had been conducted in connection with the **Property** by an appropriately qualified expert.

### (R) POLLUTION

The actual or alleged existence of, or exposure to, any form of, **Pollution**, to be recycled, reconditioned or reclaimed, or any obligation, direction, request, demand, order or statutory or regulatory requirement to test for, monitor, clean up, remove, contain, treat, detoxify, neutralise protect against or in any other way any such **Pollution**.

### (S) PRODUCT LIABILITY

Any actual or alleged defective **Product** or **Service**, including without limitation:

- (a) compensation payments made for injury to another person or damage to another person's property arising out of or in connection with any **Product** or **Service**; and
- (b) claims and costs arising out of the use, malfunction, breakdown, withdrawal or recall of any **Product** or part of any **Product** (whether voluntarily or otherwise).

### (T) PROFESSIONAL LIABILITY

Any actual or alleged act, error or omission of the **Target Group**, its contractors or agents, in relation to the performance or non-performance of professional services for third parties.

### (U) DEBT COLLECTION

Any incorrect payment of account receivables owed to the **Target Group**.

### (V) STOCK EXCLUSION

The condition, existence, or saleability of any stock or inventory.

### (W) REORGANISATION

Any reorganisation of the **Target Group** after the **Completion Date**.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## (X) PUBLIC INFORMATION

Any matters which would reasonably be expected to have been revealed if a search against the publicly available files of the relevant member of the **Target Group** (including but not limited to a company's register, patent register, trade mark register or register of data controllers) had been carried out on the \_\_\_\_\_ **Business Day** prior to the date of the **SPA** by a reasonably competent legal counsel qualified in the jurisdiction in which the relevant member of the **Target Group** was incorporated.

## (Y) CHANGE IN LEGISLATION

The enactment or amendment of any law and its interpretation (including any such enactment or amendment which takes effect retrospectively) or any change in the practice, policy or rulings of any governmental agency, after the date of this Policy.

## (Z) FAILURE TO COMPLY

Any failure by the **Insured** to comply with its obligations under the **SPA**.

## (AA) CHANGE IN ACCOUNTING METHODS

Any change in accounting methods, policies or standards within the **Target Group** after the **Completion Date**.

## (BB) ACTS OR OMISSIONS AFTER COMPLETION

Any act or omission by or on behalf of the **Insured** occurring on or after the **Completion Date**.

## (CC) SPECIFIC INDEMNITY

Any matters relating to the \_\_\_\_\_ specific indemnity in clause \_\_\_\_\_ of the **SPA**, including any breach of a warranty in connection with the matters described therein.

## (DD) ACCOUNTS PROVISIONS

Any specific provision in the **Completion Accountson** any fact, matter or circumstance to the extent the purchase price may be decreased as a result thereof.

## 5. Notification provisions

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### (A) NOTICE

(1) Upon **Discovery** the **Insured** shall give written notice, signed by the **Insured's Representative**, to the **Insurer**, no later than 30 **Business Days** after such **Discovery** and

- 1) prior to the Expiry Date of the relevant **Policy Period**, or
- 2) no later than ten (10) **Business Days** after the end of the relevant **Policy Period** if the **Discovery** occurred in the twenty (20) **Business Days** prior to the end of the relevant **Policy Period**.

The notice shall describe, to the best of the **Insured's Actual Knowledge**, after reasonable enquiry, the facts matters and circumstances relating to the **Discovery** in sufficient detail to allow the **Insurer** to assess the relevant notice, including to the extent available as of the date of the notice, the following:

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

- (a) the **Insured Obligations** involved, and
  - (b) an estimate of the amount of **Loss** arising out of the facts, matters and circumstances notified.
- (2) A notice under this clause 5(A) shall not be invalid solely because there is insufficient information available to enable the **Insurer** to assess the actual or potential **Loss** at the time the notice is given or solely because of a failure to include reference to the **Insured Obligations** involved, except to the extent that the **Loss** would have been mitigated by delivery of a notification absent such insufficiency or failure.
- (3) If a notice under this clause 5(A) is delivered to the **Insurer** by the **Insured** during the relevant **Policy Period**, then any subsequent **Insured Event** or **Third Party Demand** directly arising out of the facts, matters or circumstances identified in such notice shall be deemed reported at the time such notice was received by the **Insurer**.
- (4) The **Insurer** shall only be liable in respect of **Loss** arising from an **Insured Event** or **CircumstanceDiscovered** and notified in compliance with this clause 5(A).

## (B) INSURER'S RESPONSE

As soon as reasonably practicable after the **Insurer** receives a notice under Clause 5(A) above, but in any event no more than thirty (30) **Business Days** after the notice is delivered to the **Insurer** by the **Insured**, the **Insurer** shall respond:

- (i) by acknowledging or denying cover for the **Loss** claimed for or the claimed erosion of the **Retention** if in the reasonable opinion of the **Insured** the **Loss** claimed is likely to exceed the **Retention**; or
- (ii) if the **Insurer** is not in a position to determine whether (or the extent to which) the **Loss** is covered by this Policy, or the **Retention** is eroded within such thirty (30) **Business Day** period, by requesting such additional information as it may reasonably require (such notice provided with reasonable detail) from the **Insured** and following receipt of which the thirty (30) **Business Day** time limit in this Clause 5(B) shall apply; or
- (iii) if the notice concerns a **Circumstance**, by acknowledging that the fact, matter or circumstance identified in the notice is one that could be reasonably expected to give rise to a **Loss** or, if the **Insurer** is not in a position to determine whether (or the extent to which) such fact, matter or circumstance is one that could reasonably give rise to a **Loss**, by requesting such additional information as it may reasonably require from the **Insured**.

## (C) ACTION BY INSURED AGAINST THE SELLER

Notwithstanding that the **Insured** may have a right to claim against the **Seller** pursuant to the **SPA** for an **Insured Event**, the **Insured** shall not be required to exercise such right for a **Loss** to be capable of exceeding the **De Minimis**, for the purpose of eroding the **Retention**, or for being recoverable as a **Loss**.

## (D) INSURER'S PARTICIPATION

The **Insurer** shall be entitled to participate fully in the defence, negotiation and settlement of any **Third Party Demand** or **Insured Event** such that the **Insured** shall (without limitation):

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

- (1) not incur any **Defence Costs**, nor settle, compromise or discharge any **Third Party Demand** or **Insured Event**, without the prior written consent of the **Insurer** (such consent not to be unreasonably withheld or delayed);
- (2) to the extent reasonably practicable, provide the **Insurer** with copies of all correspondence and documentation available in connection with any notice and to the extent possible afford the **Insurer** sufficient time in which to review and comment on such documentation;
- (3) grant the **Insurer** access to the relevant documentation and information of the **Insured** and, to the extent reasonably practicable, the **Target Group** relevant to the **Third Party Demand** or **Insured Event** provided the **Insurer** shall cooperate in good faith with the **Insured** to ensure and preserve the privileged or confidential status of any information shared in connection with this Policy;
- (4) grant the **Insurer** access to the **Insured's** and, to the extent reasonably practicable, the **Target Group's** representatives for interviews and witness statements during normal business hours and in reasonable locations;
- (5) keep the **Insurer** informed of proposed meetings with the **Seller** or any other relevant third party in connection with any **Third Party Demand** or **Insured Event** and allow the **Insurer** to attend such meetings and where it is impractical for the **Insurer** to attend such meetings and where the **Insurer** so requests, provide a detailed written description to the **Insurer** of the outcome of meetings and discussions to which the **Insurer** was not present;
- (6) conduct all negotiations and proceedings in respect of any **Third Party Demand** or **Insured Event** with advisers consented to by the **Insurer** in writing (such consent not to be unreasonably withheld or delayed) which, provided there is no conflict of interest or duty, may include the **Insured's** current advisers and take such action as the **Insurer** may reasonably request to contest, avoid, resist, compromise or otherwise defend a **Third Party Demand** or **Insured Event**; and
- (7) provide the **Insurer** with such other information and assistance in connection with any **Third Party Demand** or **Insured Event** as the **Insurer** may reasonably request.

## (E) THIRD PARTY DEMANDS

### (1) Settlements:

If the **Insured** does not consent to a settlement, compromise or discharge of a **Third Party Demand** which is acceptable to the **Insurer** and the third party claimant, the **Insured** shall not be prevented from defending the **Third Party Demand** further but the **Insurer** shall not be liable for any additional **Loss** above the amount of such settlement, compromise or discharge which was acceptable to the **Insurer** and the **Seller** or any relevant third party.

### (2) Defence and payment of Defence Costs:

If the **Insured** so requests in writing, the **Insurer** shall, provided that the **Retention** has been fully eroded, reimburse the **Insured** after each calendar quarter for **Defence Costs** incurred by the **Insured** or the **Target Group** during such calendar quarter, notwithstanding that the **Third Party Demand** may not have been settled or finally determined.

Where it was not reasonably practicable for the **Insured** to seek the **Insurer's** prior written consent, the **Insurer** will waive the requirement for its prior written consent to the incurring of **Defence Costs** up to the maximum aggregate Sub-limit stated in ITEM 10 of the SCHEDULE. This amount shall be considered in the aggregate for the whole **Policy Period** regardless of the number of **Third Party Demands** and is part of and not in addition of the **Limit of Liability**.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



**(3) No duty to defend:**

The **Insurer** does not assume any duty to defend the **Insured** with respect to any **Third Party Demand** or otherwise.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## 6. General Conditions

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### (A) LIMIT OF LIABILITY, RETENTION AND DE MINIMIS

#### (1) Limit of Liability:

The **Insurer's** maximum aggregate liability under this Policy for all **Qualifying Losses** arising out of **Insured Events** first **Discovered** during the **Policy Period** shall not exceed the **Limit of Liability**, regardless of the number of **Insureds** who claim hereunder.

The **Limit of Liability** available will be reduced, and may be exhausted, by the payment of **Defence costs**. **Defence costs** will be applied against the **Retention**.

Any **Qualifying Loss** settled by the **Insurer** pursuant to this Policy will reduce the available **Limit of Liability** until its complete erosion. **Qualifying Loss** payments by the **Insurer** will be made following their chronological order.

#### (2) Retention:

The **Insurer** shall only be liable for the amount of **Qualifying Loss** that is in excess of the **Retention**, which is in the aggregate for the **Policy Period**, and shall only be eroded by **Qualifying Loss** for which the **Insurer** would be liable but for the **Retention**.

The **Retention** is to be borne by the **Insured**, remains uninsured for the **Policy Period** and applies regardless of and not in addition to any aggregate claims threshold specified in the **SPA**.

#### (3) DeMinimis:

The **Insurer** shall have no liability under this Policy in respect of a **Loss** unless it is a **Qualifying Loss**.

Any **Loss** that is not a **Qualifying Loss** shall be disregarded in calculating the aggregate amount of liabilities in respect of **Loss**, provided that the **Insured** may bring a number of claims under this Policy which arise from the same sets of facts and circumstances and where in the aggregate all such claims exceed the **De Minimis**.

For the avoidance of doubt, the **De Minimis** applies regardless of and not in addition to any minimum loss threshold specified in the **SPA**.

### (B) SUBROGATION AND RECOVERIES

If the **Insurer** makes any payment of **Loss** under this Policy, the **Insurer** shall be subrogated to (or may require the **Insured** to assign to the **Insurer**) all rights of recovery of the **Insured** or the **Target Group**, save that the **Insurer** shall only be entitled to subrogate against the **Seller** if the **Loss** arose in whole or part out of the **Seller's** fraud or wilful default.

The **Insured** undertakes, within the limits of what is within his power, to preserve the benefit of any recourse action that he or the **Target Group** might have against any person or entity, and in particular not to renounce wholly or partly to any rights which are directly or indirectly linked to the **SPA**.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

Any recoveries by the **Insurer**, following the payment of a **Loss** under this Policy, will be allocated in the following order of reimbursement:

- (a) firstly, to reimburse the **Insurer** for any costs and expenses incurred in connection with such recovery;
- (b) secondly, to reimburse the **Insured** for any **Loss** borne by it in excess of the **Limit of Liability** under this Policy;
- (c) thirdly, to reimburse the **Insurer** in respect of any **Loss** which the **Insurer** has paid under this Policy; and
- (d) finally, to reimburse the **Insured** in respect of any **Loss** which the **Insured** has retained by reason of the **Retention**.

## (C) CANCELLATION PROVISIONS

In any of the following events the **Insurer** shall have no liability under this Policy in respect of any **Loss** or otherwise from the **Inception Date**:

- (a) failure of completion in accordance with clause \_\_\_\_\_ of the **SPA** or any waiver or amendments of the pre-completion obligations stated in clause \_\_\_\_\_ of the **SPA** unless the **Insurer** has given its prior written consent (such consent not to be unreasonably withheld or delayed); or
- (b) failure to execute and deliver to the **Insurer** an electronic version of the **Signing / InceptionNo Claims Declaration** signed at the **Inception Date** (with the original **Signing / InceptionNo Claims Declaration** to be sent to the **Insurer** within 5 **Business Days** after the **Inception Date**); or
- (c) failure to execute and deliver to the **Insurer** an electronic copy of the **CompletionNo Claims Declaration** signed at the **Completion date** if so required by the **Insurer**; or
- (d) failure to deliver to the **Insurer** the **Disclosure Material** and the **Buyer Due Diligence** within twenty (20) **Business Days** after the **Completion date**. Such delivery shall be done via Box upload or by mailing a USB entitled 'Project \_\_\_\_\_' to the **Insurer's** Principal Address indicated in ITEM 1 of the Schedule.

The **Insurer** shall refund 80% of the premium to the **Insured** less the legal expenses incurred by the **Insurer** to assess the risk and pre-agreed by the **Insured**, as promptly and reasonably practicable and in all events within thirty (30) **Business Days** after cancellation has taken effect.

## (D) REPRESENTATIONS AND SEVERABILITY

This policy shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.

Notwithstanding the above, this Policy shall not be avoided on grounds of misrepresentation or nondisclosure except for the deliberate or reckless breach of the duty of fair presentation by the **Insured**.

Where this Policy covers more than one **Insured** no knowledge or information possessed by, or conduct of, any **Insured** will be imputed to any other **Insured** for the purposes of determining the entitlement to cover under or avoidance of this Policy in respect of an **Insured**.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

## (E) COMPLETION NO CLAIMS DECLARATION

If the **Completion No Claims Declaration** mentions an **Insured Event** or a **Circumstance**, the **Insurer** shall not be entitled to terminate this Policy, but the Policy will not apply to any **Loss** arising therefrom.

Notwithstanding the above, nothing shall preclude coverage in respect of any **Signing Warranty** provided that the **Insured** first **Discovered** the **Insured Event** or the **Circumstance** in respect of such **Signing Warranty** after the **Inception date**.

## (F) NOTICES AND COMMUNICATIONS

All notices and communications under this Policy shall be made by registered post and whenever possible also by email,

Each such notice or communication shall be delivered:

- (a) if to the **Insured**, to the **Insured's Representative** at the address or email address stated in ITEM 1 of the SCHEDULE, and
- (b) if to the **Insurer**, to IFFCO Tokio General Insurance Company Limited at the address or email indicated in ITEM 16 of the SCHEDULE.

## (G) INTERPRETATION

Any reference in this Policy to:

- (a) the singular shall include the plural and vice versa; and
- (b) the masculine shall include the feminine and vice versa; and
- (c) a position or title or legal status of an individual shall include the equivalent position in any other relevant jurisdiction, and
- (d) a "person" shall include a reference to a firm, a body corporate, an unincorporated association, a partnership, a state, a statutory body (including any tax authority) or any other entity or to an individual or an individual's executors or administrators.

Policy headings and titles are for reference only and shall have no interpretational value.

No term of condition of this Policy shall be construed adversely to a party solely on the ground that the party was responsible for the preparation of that provision.

## (H) ASSIGNMENT

Subject to licensing restrictions, the **Insured** may without the prior written consent of the **Insurer**:

- (1) assign any or all of its interest in the proceeds of this Policy to any of its **Affiliates**; or
- (2) assign any of its rights or interest or transfer its obligations under this Policy to any person that acquires more than 50% of the shares of the **Insured** or more than 50% of the assets (based on fair market value) of the **Insured**.

Other than as set out above, the **Insured** may not assign any of its rights or interest nor transfer its obligations under this Policy without the prior written consent of the **Insurer** (such consent not to be unreasonably withheld or delayed).

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## (I) MITIGATION AND PRESERVATION OF RIGHTS

The **Insured** shall take all reasonable steps, and to the extent possible shall cause the **Target Group**, to mitigate any **Loss** and to preserve all rights against any other person in respect of any **Loss** and to preserve the **Insurer's** subrogation rights with respect thereto.

## (J) COUNTERCLAIM COSTS

The **Insured** shall defend at its own expense and be liable for any counterclaim or **Third Party Demand** asserted in connection with any assignment or subrogation claim pursued by the **Insurer**, unless such counterclaim or **Third Party Demand** arises out of the same facts and allegations as the assignment or subrogation claim or would itself lead to an **Insured Event**.

## (K) MAINTENANCE OF RECORDS

Until the later of sixty (60) **Business Days** after (i) the expiry of the **Policy Period** or (ii) the final resolution of all notices or disputes relating to this Policy, the **Insured** shall, and so far as possible shall cause the **Target Group** to, maintain all of their respective materials relating to the due diligence and consummation of the transaction documented in the **SPA** in accordance with the **Insured's** then existing record retention policy.

## (L) OTHER INSURANCE AND OTHER INDEMNIFICATION

The **Insured** shall, to the extent reasonably possible, procure that the **Target Group** maintains appropriate insurance cover for the business operations of the **Target Group**.

The **Insurer** shall not be liable for **Loss** to the extent such **Loss** is recoverable under any other insurance policy of the **Target Group**

## (M) FAILURE TO COMPLY

Unless otherwise provided by law, any inadvertent failure by the **Insured** to comply with Clauses 6(I), (K) or (L) shall not relieve the **Insurer** of its obligations under this Policy, however, the **Insurer** shall be entitled to reduce the amount of **Loss** payable under this Policy to reflect the extent to which the **Insurer's** position has been adversely affected thereby.

## (N) REIMBURSEMENTS

The **Insured** shall reimburse to the **Insurer** any amount paid by the **Insurer** in connection with this Policy:

- (1) which is agreed or determined by an arbitrator or court did not constitute **Loss** or should not otherwise have been paid under this Policy;
- (2) which the **Insured** or its **Affiliates** subsequently recover (directly or indirectly) from any insurance or other source which reduces the amount of **Loss** actually suffered but only to the extent that such amount exceeds the **Insured's** or its **Affiliates** cost of recovery.

Any such reimbursement shall be made promptly but in no event later than twenty (20) **Business Days** after such agreement, determination or receipt. Upon payment of such reimbursement, the unexhausted **Limit of Liability** under the **Policy** shall be restored accordingly.

## (O) SPA AMENDMENTS

The **Insured** shall not effect or give, and the **Insurer** shall not be liable in respect of, any waiver, consent, amendment or assignment under the **SPA** without the prior written consent of the **Insurer** (such consent

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

to be unreasonably withheld or delayed) if such proposed waiver, consent, amendment or assignment could reasonably be expected to adversely affect the **Insurer's** rights or liability under this Policy.

### (P) CONFIDENTIALITY

The existence of insurance coverage constitutes confidential information. The **Insured** undertake to keep the existence of this Policy and the coverage provided therein strictly confidential and not to disclose it to any person or entity other than the **Insured's Representative**, and the **Insured's** legal, tax advisors and auditors.

### (Q) VARIATION

No term of this Policy may be amended or waived without a prior written endorsement or other instrument duly signed by the **Insurer** and the **Insured**.

### (R) COUNTERPARTS

This Policy may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

### (S) INVALIDITY

If any provision of this Policy is or becomes invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of any other provision shall not be affected or impaired in any way.

### (T) RIGHTS OF THIRD PARTIES

Nothing in this Policy is intended to confer a directly enforceable benefit on any third party other than an **Insured**, whether pursuant to Indian Contracts (Rights of Third Parties) Act or otherwise.

### (U) APPLICABLE LAW

This Policy and any non-contractual obligations arising out of or in connection with it are to be governed by, and its terms are to be construed in accordance with, the applicable law stated in ITEM 15(a) of the SCHEDULE.

### (V) ENTIRE AGREEMENT

By acceptance of this Policy, the **Insured** and the **Insurer** agree that this Policy (including all the Appendices and any materials submitted therewith) and any written endorsements attached hereto constitute the sole and entire agreement between the parties with respect to this insurance and its subject matter. Any prior agreement or understanding between the parties is therefore no longer valid. Nothing in this Clause 6 (X) shall exclude or limit any liability or any right which any party may have in respect of any statements made fraudulently or dishonestly prior to the date of this Policy.

### (W) AUTHORITY OF INSURED'S REPRESENTATIVE

The **Insured** agrees that the **Insured's Representative** is authorised to act on its behalf, with respect to the giving and receiving of any notice provided for in, or in respect of, this Policy and the negotiation, agreement to and acceptance of endorsements. The **Insured** agrees that the **Insurer** shall be entitled to rely upon all notices, instructions, requests and actions given or taken by the **Insured's Representative** which in any way concern this Policy as being authorised by the **Insured**. None of the foregoing provisions of this section shall prohibit the **Insurer** from communicating or transacting direct with the **Insured**.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

## (X) TRADE SANCTIONS

This Policy does not apply to the extent any applicable trade or economic sanctions, or other laws or regulations prohibit the **Insurer** from providing insurance, including, but not limited, to the payment of **Loss**.

## (Y) CONTRIBUTION

If at the time of any loss to any third party there be any other subsisting insurance or insurances, whether effected by the **Insured** or by any other person or persons covering the same interest, this **Insurer** shall not be liable to pay or contribute more than its rateable proportion of such loss or damage

## (Z) PERSONAL DATA PROTECTION

The interested party is hereby informed that any personal data, including all data provided in this document and all subsequent data provided related to the fulfilment of the insurance contract, will be included in a data file controlled by IFFCO Tokio General Insurance Company Limited. The data will be processed for the purpose of fulfilling the insurance contract. The **Insured** hereby provides its express consent for the data to be transferred to other entities for co-insurance, reinsurance, portfolio assignment or management or for the adoption of anti-fraud measures. The **Insured** also provides its express consent for the data to be transferred to other companies belonging to the same group, with the exclusive purpose that these may provide data processing services. The **Insured** may at any time exercise its right to access, rectify, cancel or object to its data being held, by notifying IFFCO Tokio General Insurance Company Limited.

Should the **Insured** provide IFFCO Tokio General Insurance Company Limited, with information related to the **Insured**, any damaged parties or any third person, the **Insured** hereby declares that all the data related to the **Insured**, the damaged parties or any third person given to the **Insurer** have been provided by them, and that the **Insured**, the damaged parties or any third person have provided their consent for their data to be transferred by the **Insured** to the **Insurer** for the fulfilment of the insurance contract in the terms established in this clause.

## (AA) DISPUTE RESOLUTION - ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrator and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

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

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

## (BB) DISPUTE RESOLUTION – EXCLUSIVE JURISDICTION

Any dispute or difference arising under or in respect of this Policy is to be subject to and determine within the exclusive jurisdiction stated in ITEM 15 of the SCHEDULE.

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

## (CC) INSURANCE OMBUDSMAN

Any person who has a grievance against the **Insurer**, may himself or through his legal heirs make a complaint in writing to the Insurance Ombudsman in accordance with the procedure contained in the Redressal of Public Grievance Rules, 1998. A copy of the said rules shall be made available by the **Insurer** upon prior written request by the Insured.

## (DD) GRIEVANCE REDRESSAL PROCEDURE

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- ❖ Call Centre (Toll free helpline)
- ❖ 1800 103 5499 (accessible within India)
- ❖ Emails – grievance@iffcotokio.co.in
- ❖ Designated Grievance Officer in each branch.
- ❖ **Insurer** Website – www.iffcotokio.co.in
- ❖ Fax: 0124 – 4722200-06
- ❖ Courier: Any of our offices or Corporate office

You may also approach the Complaint & Grievance (C&G) Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

The Complaint & Grievance Cell,  
IFFCO Tokio General Insurance Company Limited.  
IFFCO Tower II, Plot # 3,  
Sector # 29, Gurgaon – 122201

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Principal Grievance Officer of the **Insurer** at the following address

To  
The Principal Grievance Officer  
IFFCO Tokio General Insurance Company Limited  
IFFCO Tower II, Plot # 3, Sector  
# 29, Gurgaon – 122201  
e-mail: principalgrievanceofficer@iffcotokio.co.in

You may also approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

- ❖ Dispute with regard to premium.
- ❖ Non-receipt of your insurance document.
- ❖ Delay in settlement of claim.
- ❖ Insurance claim that has been rejected or dispute of a claim on legal construction of the policy.

## Names of Ombudsman and Addresses of Ombudsmen Centers

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



Jurisdiction	Office Address
Gujarat, Dadra & Nagar Haveli, Daman and Diu	<b>AHMEDABAD</b> Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380014 Tel.: 079 - 27546150 / 27546139, Fax:079 – 27546142 Email: bimalokpal.ahmedabad@gbic.co.in
Karnataka	<b>BENGALURU - Shri. M. Parshad</b> Office of the Insurance Ombudsman, JeevanSoudha Building, PID No. 5727-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@gbic.co.in
Madhya Pradesh, Chhattisgarh	<b>BHOPAL - Shri. R K Srivastava</b> 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: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>
Orissa	<b>BHUBANESHWAR - Shri. B. N. Mishra</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 – 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh	<b>CHANDIGARH –</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2 <sup>nd</sup> Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 – 2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>
Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)	<b>CHENNAI - Shri Virander Kumar</b>

	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: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>
Delhi	<b>DELHI - Smt. Sandhya Baliga</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 – 23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	<b>GUWAHATI –</b> Office of the Insurance Ombudsman, JeevanNivesh, 5th Floor, Near Panbazar over bridge, S.S. Road, Guwahati – 781001 Tel.: 0361 - 2132204 / 2132205 Fax: 0361 – 2732937 Email: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>
Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry	<b>HYDERABAD - Shri. G. Rajeswara Rao</b> Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122 Fax: 040 – 23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>
Rajasthan	<b>JAIPUR - Shri. Ashok K. Jain</b> Office of the Insurance Ombudsman, JeevanNidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

Kerala, Lakshadweep, Mahe (part of Pondicherry)	<b>ERNAKULAM - Shri. P. K. Vijayakumar</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opposite Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 – 2359336 Email: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>
West Bengal, Sikkim, Andaman & Nicobar Islands	<b>KOLKATA - Shri. K. B. Saha</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata - 700 072. Tel.: 033 - 22124339 / 22124340 Fax: 033 – 22124341 Email: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>
Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia & Sidharathnagar	<b>LUCKNOW - Shri. N. P. Bhagat</b> Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase - II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001 Tel.: 0522 - 2231330 / 2231331 Fax: 0522 – 2231310 Email: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane	<b>MUMBAI - Shri. A. K. Dasgupta</b> Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 – 26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a>
State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshahr, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad,	<b>NOIDA - Shri. Ajesh Kumar</b> Office of the Insurance Ombudsman, BhagwanSahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: GautamBuddhNagar, U.P - 201301. Tel.: 0120-2514250 / 2514251 / 2514253 Email: <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a>
Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	
Bihar, Jharkhand	<b>PATNA - Shri. Sadasiv Mishra</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a>
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region	<b>PUNE - Shri. A. K. Sahoo</b> Office of the Insurance Ombudsman, JeevanDarshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. Tel.: 020 – 32341320 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a>

**STATUTORY NOTICE: "INSURANCE IS THE SUBJECT MATTER OF SOLICITATION"**

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## APPENDIX A - COVER SPREADSHEET

This **Cover Spreadsheet** contains a conclusive list of the **Insured Obligations**, as indicated in ITEM 7 of the SCHEDULE:

**For the avoidance of doubt, the Insurer will only be liable for Loss in relation to "Partial Cover" Insured Obligations to the extent that such Loss arises out of that part of the Insured Obligation for which cover is provided as detailed in the Cover Spreadsheet**

Notwithstanding that a particular **Insured Obligation** is marked as "Cover" or "Partial cover", certain **Loss** arising from a breach of such **Insured Obligation** may be excluded from cover pursuant to Section 4 of the Policy.

**For the purpose of this Policy, any reference to threats, notices, communications, etc. in the SPA shall be understood to make reference to WRITTEN threats, notices, communications, etc.**

SPA Reference	Warranty or Indemnity Content	Coverage Status	Partial Cover warranties or Indemnities are deemed amended in accordance with the words appearing in this column adjacent to the Partial Cover Status.

## APPENDIX B- SIGNING/INCEPTION NO CLAIMS DECLARATION

*[On the Insured's letterhead]*

IFFCO Tokio General Insurance Company Limited  
Plot # 3, Sector – 29,  
Gurgaon - 122201

Dear Sirs

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



Buyer's Warranty & Indemnity Insurance Policy

**Project** , **Policy No.** - **Signing / Inception No Claims Declaration**

- 1 On behalf of the **Insured**, I acknowledge this **Signing / Inception No Claims Declaration** is required to be given in relation to the Warranty and Indemnity Insurance Policy, Policy No. issued by **IFFCO Tokio General Insurance Company Limited** to the **Insured**. Bold terms in this **Signing/Inception No Claims Declaration** shall have the respective meanings assigned to them in the Policy.
- 2 I declare that, at the date of this **Signing / Inception No Claims Declaration**, I do not have **Actual Knowledge** of any **Insured Event, Third Party Demands** or facts, matters or circumstances which would reasonably be expected to give rise to an **Insured Event**.
- 3 So far as I am aware, having made due and careful enquiries, no **Transaction Team Member** has **Actual Knowledge** of any **Insured Event, Third Party Demands** or facts, matters or circumstances which would reasonably be expected to give rise to an **Insured Event**.

Sign Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Received on behalf of the Insurer**

Date: \_\_\_\_\_

## APPENDIX C - COMPLETION NO CLAIMS DECLARATION

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*[On the Insured's letterhead]*

IFFCO Tokio General Insurance Company Limited  
Plot # 3, Sector – 29,  
Gurgaon - 122201

Dear Sirs

**Project** , **Policy No.** - **Closing No Claims Declaration**

- 1 On behalf of the **Insured**, I acknowledge this **Closing No Claims Declaration** is required to be given in relation to the Warranty and Indemnity Insurance Policy, Policy No. issued by **IFFCO Tokio General**

31

IFFCO TOKIO General Insurance Company Limited. CIN: U74899d12000PLC107621. Registered Office: 'IFFCO Sadan', C-1, District Centre, Saket, New Delhi – 110017. Corporate Office: IFFCO Tower II, Plot No. 3, Sector – 29, Gurgaon – 122001, Haryana. Customer Service Address: IFFCO Tower II, First Floor, Plot No. 3, Sector – 29, Gurgaon – 122001, Haryana. Toll Free Number: 1800-103-5499 (Accessible from India only) Fax Number: 0124-4722000-06, [ccu@iffcotokio.co.in](mailto:ccu@iffcotokio.co.in), [www.iffcotokio.co.in](http://www.iffcotokio.co.in), IRDA Reg No. 106 / UIN NO: IRDAN106CP0005V01201819

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED



## Buyer's Warranty & Indemnity Insurance Policy

**Insurance Company Limited** to the **Insured**. Bold terms in this **ClosingNo Claims Declaration** shall have the respective meanings assigned to them in the Policy.

- 2 I declare that, at the date of this **ClosingNo Claims Declaration**, I do not have **Actual Knowledge** of any **Insured Event, Third Party Demands** or facts, matters or circumstances which would reasonably be expected to give rise to an **Insured Event**.
- 3 So far as I am aware, having made due and careful enquiries, no **Transaction Team Member** has **Actual Knowledge** of any **Insured Event, Third Party Demands** or facts, matters or circumstances which would reasonably be expected to give rise to an **Insured Event**.

Sign Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Received on behalf of the Insurer**

Date: \_\_\_\_\_

## APPENDIX D - SPA AND DISCLOSURE LETTER

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# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## APPENDIX E - DISCLOSURE MATERIAL

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Documents as stated in ITEM 17 of the SCHEDULE

# IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Buyer's Warranty & Indemnity Insurance Policy



## APPENDIX F - FORM OF ASSIGNMENT

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[DATE]

IFFCO Tokio General Insurance Company Limited  
Plot # 3, Sector – 29,  
Gurgaon

Dear Sirs,

Re: Warranty and Indemnity Insurance Policy No. (the **Policy**)

We inform you that we have assigned to (the **Finance Parties**) being represented by as [facility agent/security trustee] (the **Facility Agent**) all our rights relating to payment of all and any proceeds received by or due to us under the Policy.

Payment of any proceeds under the Policy to the **Facility Agent** constitutes full discharge of your obligations in respect thereof to the **Insured**.

We kindly request that you confirm your receipt and acknowledgement of the above by returning signed copies of this notification to us and the **Facility Agent**.

Yours sincerely

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[Details]

To: The **Insured**  
To: The **Facility Agent**

We acknowledge receipt of the above letter and confirm that we will pay any and all proceeds payable by us to the **Insured** under the Policy to such account as notified to us by the **Facility Agent** from time to time.

Payment of proceeds under the Policy to the **Facility Agent** constitutes full discharge of our obligations in respect thereof to the **Insured**.

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Signed by  
For and on behalf of **IFFCO Tokio General Insurance Company Limited**

Date: