

SIGNATURE PROFESSIONAL INDEMNITY

In consideration of payment of the premium and subject to the Schedule, terms and conditions of this policy, the Company and the **Insured** agree as follows:

INSURING CLAUSE

Professional Services

- 1.a The Company shall pay, on behalf of an **Insured**, all **Loss** which such **Insured** becomes legally obligated to pay on account of any **Claim** first made against such **Insured** during the **Policy Period** or any Extended Reporting Period, for a **Wrongful Act**.

Legal Representation Expenses

- 1.b The Company shall pay, on behalf of an **Insured Person**, **Legal Representation Expenses** on account of any **Formal Investigation** commenced during the **Policy Period** up to the amount of the sub limit set forth in Item 2 of the Schedule.

EXTENSIONS

Fraud & Dishonesty

2. (a) The Company shall indemnify an **Organization** for **Loss** on account of any **Claim** which would otherwise be excluded by reason of Exclusion 4.(c) provided that such **Organization** has not condoned or committed the dishonest, fraudulent or criminal act forming the basis of liability for such **Loss** as established in a final adjudication in any proceeding. The term 'proceeding' shall not include any declaratory proceeding brought by or against the Company;

Libel, Slander & Defamation

- (b) Coverage shall extend to **Loss** on account of any **Claim** made against an **Insured** alleging libel, slander or defamation.

Unintentional Infringement of Intellectual Property

- (c) Notwithstanding Exclusion 4 (h), coverage shall extend to **Loss** on account of any **Claim** alleging any unintentional infringement of copyright, patent, service mark, trade name, design right or trade mark, whether registrable or not.

Advancement of Costs & Expenses

- (d) The Company shall, prior to the final disposition of any **Claim**, advance **Defence Costs, Legal Representation Expenses** or **Crisis Expenses** as provided under this policy, within thirty (30) days of receipt of an invoice for same from.

Loss of Documents

- (e) Notwithstanding Exclusion 4. (d), the Company shall indemnify an **Insured** up to the amount set forth in Item 2. of the Schedule against:

any **Loss** on account of any **Claim** made during the **Policy Period** due to loss of, or loss of use of, damage or destruction to **Documents** whilst in the custody of such **Insured** and for which such **Insured** is legally liable or whilst in the custody of any person to whom such **Insured** has entrusted them, or anywhere in transit; reasonable costs and expenses incurred by such **Insured** in replacing or restoring **Documents** that have been lost, damaged or destroyed as specified in paragraph (a) above.

The Company shall not be liable for loss of, loss of use of, damage or destruction to **Documents** due to wear and tear, gradual deterioration, moth and vermin. No Deductible Amount applies to this extension.

The **Principal Organization** shall submit, as a part of any proof of loss, all bills and accounts with respect to any lost, damaged or destroyed documents which shall be subject to approval by a competent person to be nominated by the Company with the **Insured's** consent.

Bilateral Extended Reporting Period

- (f) If this policy is terminated or not renewed by either the Company or the **Principal Organization** for any reason other than non payment of premium, and provided that no **Event** has occurred, then any **Insured** shall have the right:
- (a) to an extended reporting period of 90 days from the effective date of termination or non renewal within which to report any **Claims** that are first made during such 90 day period. There is no additional premium payable for such extended reporting period.

- (b) upon payment of the additional premium set forth in Item 5(b) of the Schedule, to an additional extended reporting period of 365 days from the expiry date of the extended reporting period referred to in (a) above within which to report any **Claims** first made during such additional 365 day period,

but only to the extent such **Claims** are for **Wrongful Acts** occurring prior to and **Formal Investigations** into conduct occurring prior to the effective date of termination or non renewal.

The right to the additional extended reporting period of 365 days shall lapse unless written notice such election, together with payment of the additional premium due as set forth in Item 5(b) of the Schedule, is received by the Company within 90 days following the effective date of termination or non renewal.

Any **Claim** made during an Extended Reporting Period shall be deemed to have been made during the immediately preceding **Policy Period**.

If the additional Extended Reporting Period is purchased in accordance with this section then:

- (i) it cannot be cancelled by the **Insureds** or the Company; and
- (ii) the entire premium noted in Item 5.(b) of the Schedule shall be deemed fully earned at the inception of the additional Extended Reporting Period

Spouses, Heirs and Representatives

- (g) Coverage shall extend to **Claims** for the **Wrongful Acts** of an **Insured Person** made against:
- (i) the estates, heirs, legal representatives or assigns of such **Insured Person** who is deceased or against the legal representatives or assigns of such **Insured Person** who is under a legal disability by reason of mental incapacity or is insolvent or bankrupt; and
- (ii) the lawful spouse or **Domestic Partner** of such **Insured Person**, solely by reason of such person's status as a spouse or **Domestic Partner** or such spouse or **Domestic Partner's** ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**.

Continuity of Cover

- (h) Notwithstanding exclusion 4.(a), coverage is provided for **Claims** or circumstances which could or should have been notified under any policy of which this policy is a renewal or replacement or which it may succeed in time provided always that:
- (i) the **Claim** or circumstance could and should have been notified after the **Pending or Prior Date** set forth in the Schedule;
- (ii) the Company has continued to be the insurer under such previous policy without interruption; and

the cover provided by this Extension shall be in accordance with all the terms and conditions of the policy under which the **Claim** or circumstances could and should have been notified.

Emergency Costs or Expenses

- (i) If, because of an emergency, the Company's prior written consent to any **Defence Costs, Legal Representation Expenses** or **Crisis Expenses** cannot be requested, **Defence Costs, Legal Representation Expenses** and **Crisis Expenses** can be incurred without that consent for a period of thirty (30) days immediately following the date on which the **Claim** was first made or the event for which **Crisis Expenses** may be incurred.

Breach of Privacy

- (j) Coverage shall extend to **Loss** on account of any **Claim** alleging the loss or misuse of confidential or personal information, material or data, or invasion or breach of privacy of any customer of an **Organization** anywhere in the world or the breach of any law or regulation that regulates the collection, management, confidentiality or disclosure of personal or confidential information of such customer anywhere in the world.

Professional Supervision

- (k) **Professional Services** shall include **Professional Supervision** of any

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Outside Service Provider.

Crisis Expenses

- (l) Coverage shall extend to **Crisis Expenses** up to the amount of the sub-limit in Item 2.f of the Schedule. The limit set forth in Item 2 of the Schedule is in addition to, and does not reduce, the Limits of Liability set forth in Items 2(a) and 2(b) of the Schedule. No Deductible Amount applies to this extension.

Contractual Liability

- (m) Subject to exclusion 4. (e), coverage shall extend to any **Claim** if and to the extent that the **Claim** alleges a breach of contractual obligations in the rendering of or failure to render **Professional Services**.

Cover as set forth in the above extensions is subject to all the provisions of this policy unless stated otherwise.

DEFINITIONS

3. When used in bold in this policy:

Bodily Injury means physical injury, sickness or disease sustained by a person and mental anguish, mental injury, shock, humiliation or death.

Claim means:

- (a) a written demand for monetary damages or non-pecuniary relief;
- (b) a civil proceeding;
- (c) a criminal proceeding;
- (d) a **Formal Investigation**;
- (e) mediation, conciliation or alternate dispute resolution proceeding; or
- (f) an **Extradition** proceeding,

against any **Insured** for a **Wrongful Act**, including any appeal there from.

Crisis Expenses means that part of **Loss** consisting of reasonable costs, charges, fees and expenses (other than regular or overtime wages, salaries or fees of the directors, officers or employees of an **Organization** or office overheads, travel costs unrelated to a **Claim** or other administration costs) incurred by an **Organization**, with the Company's prior written consent (which shall not be unreasonable withheld), in retaining the services of any public relations firm, crisis management firm or executive search firm to advise the **Organization** with respect to managing the public communication of and limiting the disruption to the **Organization's** business due to (a) the announcement or commencement of any **Formal Investigation**; or (b) the permanent disability, death, discharge or resignation (other than in accordance with a planned retirement) of a chairman, chief executive officer, president, any natural person for whom the **Organization** maintains key person life insurance or who is designated as a **Key Man** in Item 8 of the Schedule.

Defence Costs means that part of **Loss** consisting of reasonable costs charges, fees (including but not limited to legal counsels' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the partners, directors, officers or employees of an **Organization** or office overheads, travel costs unrelated to a **Claim** or other administration costs) incurred, with the Company's written consent, in defending, investigating, settling or appealing any **Claim** and the premium paid for appeal, bail, attachment or similar bonds including, for the avoidance of doubt, reasonable costs, charges or fees resulting from an **Insured Person** lawfully opposing, challenging, resisting or defending against any request for or any effort to obtain the **Extradition** of such **Insured Person**; or appealing any order or other grant of **Extradition** of such **Insured Person**.

Director means any natural person, who was, now is or shall be a company director including an alternate director, a de facto director or a shadow director and shall include any equivalent position in any jurisdiction.

Documents means any documents whatsoever including computer records and electronic or digitised data but shall not include any currency, cheque, bill of exchange, draft, letter of credit, promissory note, money order or other negotiable instruments.

Domestic Partner means any natural person qualifying as a domestic partner of, or being in a similar relationship to, an **Insured Person** under the provisions of any applicable law or under the provisions of any formal program established by an **Organisation**.

Employee means any natural person whose labour or service is engaged and directed by an **Organization**, including part-time, seasonal, casual and temporary

employees as well as volunteers, but only while such natural person is acting in his capacity as such.

Event means (a) the **Principal Organization** merging into or consolidating with another **Organization** such that the **Principal Organization** becomes a subsidiary of the other organisation; (b) another **Organization** acquiring the business or assets of the **Principal Organization**; or (c) another **Organization** or person or group of organisations or persons acting in concert acquiring control of the composition of the **Principal Organization's** board, being in a position to cast, or control the casting of more than fifty percent (50%) of the maximum number of votes that might be cast at a general meeting of the **Principal Organization** or holding more than fifty percent (50%) of the issued share capital of the **Principal Organization** (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

Extradition means any formal process by which an **Insured Person** located in any country is surrendered to any other country for trial or otherwise to answer any criminal accusation.

Formal Investigation means a formal administrative or formal regulatory inquiry by a governmental, regulatory, self regulatory, professional, statutory or official body or institution that is empowered by law to investigate the performance of or failure to perform **Professional Services** by an **Insured**. **Formal Investigation** does not include any routine supervision, inspection, compliance or similar reviews conducted by any regulatory, self-regulatory, professional, statutory or official body or institution or any investigation of industry-wide violations rather than a specific investigation of the affairs of an **Insured**.

Insured means an **Organization** and/or **Insured Persons**.

Insured Person means any natural person who was, now is or shall be;

- (a) a partner, **Director** or **Officer** or **Employee** of an **Organisation**, and
- (b) any natural person for whose acts an **Organization** is legally responsible, individually or otherwise, while acting solely in the conduct of **Professional Services** and on behalf of such **Organisation**.

Key Man means any **Insured Person** designated in Item 7 of the Schedule.

Legal Representation Expenses means reasonable **Defence Costs** which an **Insured Person** incurs on account of the attendance and/or the provision of documents or information by such **Insured** at or to any **Formal Investigation** or on account of the preparation for such attendance or provision.

Loss means the amount which an **Insured** becomes legally obligated to pay on account of any covered **Claim**, including, but not limited to:

- (a) **Defence Costs**;
- (b) **Legal Representation Expenses**;
- (c) awards of damages or orders made by any court or tribunal to pay compensation;
- (d) judgments;
- (e) sums payable due to any settlements to which the Company has consented;
- (f) awards of claimant's costs;
- (g) pre-judgment and post-judgment interest;
- (h) punitive, exemplary or aggravated damages unless the Company is legally prohibited from paying such damages in the jurisdiction in which the **Claim** is determined; and
- (i) the multiple portion of any multiplied damages award unless the Company is legally prohibited from paying such damages in the jurisdiction in which the **Claim** is determined

Loss shall include **Crisis Expenses** notwithstanding that there is no allegation of a **Wrongful Act**.

Loss does not include:

- (i) any amount for which an **Insured** is absolved from payment by reason of any covenant or agreement, other than indemnification of an **Insured Person** by an **Organisation**, or order or determination of a tribunal or court;
- (ii) taxes, fines or penalties imposed by law;
- (iii) any amount which constitutes reduction, set off or return of fees or expenses, in whole or in part, paid to or charged by an **Insured** for **Professional Services**;

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- (iv) the cost of correcting, completing or re-performing any **Professional Services**;
- (v) liquidated damages; and
- (vi) matters for which the Company is legally prohibited from paying under the laws of India other than to the extent covered pursuant to paragraph (h) and (l) above.

Officer means any natural person, who was, now is or shall be a company secretary, officer or the holder of an equivalent position in any jurisdiction.

Organization means, collectively the **Principal Organization** and any **Subsidiary**.

Outside Service Provider means any person or entity that is not an **Insured**, that performs **Professional Services** at the direction or on behalf of an **Organization** pursuant to a written contract between such person or entity and an **Organization** the terms of which are openly stated in explicit language at the time of its making.

Pending or Prior Date means the date from which an **Organization** has maintained uninterrupted cover of the same nature as that provided herein with the Company or such date as agreed to in writing by the Company, either of which is set forth in Item 6. of the Schedule.

Policy Period means the period of time specified in Item 4 of the Schedule of this policy, subject to prior termination in accordance with subsection 18. of this policy.

Pollutants means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on a list of hazardous substances issued by, an environmental protection agency (including but not limited to the United States Environmental Protection Agency) or any counterpart thereof anywhere in the world. Such substances shall include, without limitation, solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, chemicals or waste materials. **Pollutants** shall also mean any air emission, odour, waste water, oil, oil products, infectious or medical waste, asbestos or asbestos products or any noise.

Pollution means:

- (a) the actual, alleged or threatened exposure to, or generation, storage, transportation, discharge, emission, release, escape, seepage, migration, dispersal, treatment, removal or disposal of any **Pollutants**; or
- (b) any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**, or
 - (i) any action taken in response to or contemplation or anticipation of any such regulation, order, direction or request; or
 - (ii) any action taken voluntarily to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**, whether or not in relation to any such regulation, order, direction or request;

including but not limited to any claim for loss to the **Organisation**, the holders of its securities or its creditors based upon, arising from, or in consequence of the matters described in (a) or (b) of this definition.

Principal Organization means the Organization designated in Item 1 of the Schedule.

Professional Services means services performed or required to be performed by an **Insured** for or on behalf of a customer of an **Organization** for a fee, commission or other consideration, whether or not monetary, including where all or part of the same may be waived by the **Organization**; or for any remuneration or compensation which inures to the benefit of such **Organization**. Without prejudice to the generality of the foregoing, **Professional Services** shall include services that are performed electronically utilizing the internet or a network or two or more computers.

Professional Supervision means an **Insured's** selection of an **Outside Service Provider** and its oversight and direction of the performance of such **Outside Service Provider** in providing **Professional Services**.

Proposal means all proposals, including attachments and materials incorporated therein, submitted or information disclosed by the **Insureds** to the Company for this policy or any policy issued by the Company of which this policy is a direct or indirect renewal or replacement. All such proposals, attachments and materials are deemed attached to, incorporated into and made a part of this policy.

Property Damage means physical injury to tangible property including the resulting loss of use of that property, or loss of use of tangible property that is not physically injured.

Related Claims means all **Claims** based upon, arising from, or in consequence of the same or related **Wrongful Acts**, facts or circumstances or the same or related series of **Wrongful Acts**, facts or circumstances.

Subsidiary means, at the time of the occurrence of a **Wrongful Act** any Organization in which one or more **Insured Organisations**:

- (a) controls the composition of the organisation's board;
- (b) is in a position to cast, or control the casting of, more than fifty percent (50%) of the maximum number of votes that might be cast at a general meeting of the organisation; or
- (c) holds more than fifty percent (50%) of the issued share capital of the Organization (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

Subsidiary shall include any incorporated joint venture or company over which an **Organization** exercises management and control.

Wrongful Act means any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted before or during the **Policy Period**, by an **Insured** or **Outside Service Provider**, individually or otherwise, solely while performing **Professional Services** on behalf of an **Organization**, including any actual or alleged failure to perform such **Professional Services**.

EXCLUSIONS

4. The Company shall not be liable for **Loss** on account of any **Claim**:

Prior Notice

- (a) based upon, arising from, or in consequence of any fact or circumstance if written notice of such fact or circumstance has been given under any policy of which this policy is a renewal or replacement or which it may succeed in time;

Pending or Prior

- (b) based upon, arising from, or in consequence of any demand, suit, or proceeding pending against, or order, decree or judgment entered for or against any **Insured** on or prior to the **Pending or Prior** date as set forth in Item 6. of the Schedule, or the same or substantially the same facts or circumstances underlying or alleged therein;

Dishonesty

- (c) based upon, arising from, or in consequence of any deliberately fraudulent act or omission or willful violation or breach of any law, regulation or by-law anywhere in the world or duty imposed by any such law, regulation or by-law provided that this exclusion shall not apply to the Company's obligation to advance **Defence Costs** or **Legal Representation Expenses** until a final adjudication in any proceeding establishes such a deliberately fraudulent act, omission, willful violation or breach. The term 'proceeding' shall not include any declaratory proceeding brought by or against the Company;

Bodily Injury & Property Damage

- (d) for **Bodily Injury** or **Property Damage**. However, this exclusion shall not apply to:
 - (a) **Bodily Injury** or **Property Damage** arising out of any advice, design or specification in connection with the performance, or failure to perform, **Professional Services**; or
 - (b) loss, loss of use, damage or destruction of **Documents** in accordance with Extension 2.(e);

Assumed Liability

- (e) for any liability assumed by any **Insured** under any express warranty, guarantee, representation, hold harmless agreement, indemnity contract or similar agreement unless such liability would attach in the absence of such warranty, guarantee, representation, contract or agreement provided that this exclusion shall not apply to the Company's obligation to advance **Defence Costs** in accordance with Extension 2.(d);

Insured v Insured

- (f) based upon, arising from, or in consequence of the performance or failure to perform **Professional Services** for:
 - (i) any **Insured**;
 - (ii) any entity which is owned or controlled by, or in under common ownership or control with, any **Insured**;
 - (iii) any natural person or entity which owns or controls any entity included

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within the definition of **Insured**; or

- (iv) any entity of which any **Insured** is a company director, officer, partner or principal shareholder,

unless such **Claim** originates from an independent third party claimant and was not brought with the consent, approval or encouragement of any **Insured**;

Pollution

- (g) based upon, arising from, or in consequence of **Pollution**; or

Intellectual Property

- (h) based upon, arising from or in consequence of infringement of copyright, patent, service mark, trade name, design right or trade mark, whether registrable or not, or misappropriation of ideas or trade secrets or know how or any assertion or infringement of any intellectual property right

Aircraft/Water craft and Motor craft

- (i) based upon, arising from, or in consequence of the ownership, maintenance, operation, possession or use by or on behalf of the **Insured** of any watercraft, aircraft, motor vehicle trailer or any other vehicle or mechanically propelled mobile machinery

War and Terrorism

- (j) based upon, arising from, or in consequence of any war (declared or otherwise) or any similar act condition; including but not limited to terrorism; military, terrorist or guerrilla activity; invasion; acts of foreign enemies; sabotage; force of arms; hostilities (declared or undeclared); rebellion; revolution; civil disorder; insurrection; usurped power, confiscation, nationalization, requisition or any destruction of or damage to property by or under the order of, any governmental, public or local authority or any other political or terrorist organization or any warlike operation or action taken by a regular or irregular military force or civilian agents or any action taken by any government, sovereign or other authority to hinder or defend against an actual or expected attack

Radiation and Nuclear

- (k) based upon, arising from, or in consequence of any ionizing, radiation or contamination by radioactivity from any nuclear fuel or any nuclear waste from the combustion of any nuclear fuel or the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear weapon, installation, reactor or other nuclear assembly or nuclear component thereof or any weapon of war employing atomic or nuclear fission or fusion or other like reaction or radioactive force or matter.

Licensing Inquires

- (l) based upon, arising from, or in consequence of any prosecution inquiry, hearing commission or other investigation in relation to the **Insured** failing to be properly licensed, registered or accredited to provide **Professional services** as required by any law or other regulation including industry codes of practice.

Asbestos

- (m) based upon, arising from, or in consequence of or in any way involving asbestos, asbestos fibers or derivatives of asbestos.

Directors and Officers Liability

- (n) based upon, arising from, or in consequences of any claim made against the **Insured** in their capacity as a director, officer or trustee of the **Organization** in respect of the performance or non- performance of their duties as a director, officer or trustee.

Anti Competitive Practices

- (o) based upon, arising from, or in consequence of any contravention of any provisions of the Competition Act, 2002(India) as amended from time to time, or any similar law anywhere in the world regulating monopolization, anti-trust, price fixing, price discrimination, predatory pricing, restraint of trade or similar activities

SEVERABILITY – IMPUTATION OF KNOWLEDGE

- 5. With respect to Exclusion 4 ©, Dishonesty, in order to determine if coverage is available:
 - (i) no fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person**; and

- (ii) only facts pertaining to and knowledge possessed by any past, present or future partner, president, chief executive officer, chief financial officer, in-house general counsel, managing director, company secretary, chairman or holders of equivalent positions in any jurisdiction of an **Organization** shall be imputed to such **Organization**

LIMIT OF LIABILITY AND DEDUCTIBLE

- 6. The Company's maximum liability for **Loss** on account of each **Claim** shall not exceed the Limit of Liability for each **Loss** set forth in Item 2.(a) of the Schedule. The Company's maximum liability for **Loss** on account of all **Claims** first made during the **Policy Period** shall not exceed the Limit of Liability for each **Policy Period** set forth in Item 2. (b) of the Schedule.

Notwithstanding the above, the Company's maximum liability for **Loss** in respect of which a sub-limit is specified for each **Loss** and/or each **Policy Period** in the Schedule of this policy or any endorsement shall be that specified sub-limit of liability. Sub-limits are part of, and not in addition to the Limits of Liability set forth in the Schedule of this policy.

Defence Costs and **Legal Representation Expenses** are part of, and not in addition to, the Limit of Liability as set forth in Item 2 of the Schedule; the payment by the Company of **Defence Costs** and **Legal Representation Expenses** erodes such Limit of Liability.

The Company's liability on account of each and every **Claim** shall apply only to **Loss** which is allocated to covered **Loss** and only to that part of **Loss** so allocated which is excess of the applicable Deductible Amount set forth in Item 3 of the Schedule. Such Deductible Amounts shall be depleted only by **Loss** and shall be borne by the **Insured** uninsured and at their own risk.

All **Related Claims** shall be treated as a single **Claim** first made on the date the earliest of such **Related Claims** was first made, or on the date the earliest of such **Related Claims** is treated as having been made.

The limit of liability available during the Extended Reporting Period shall be part of, and not in addition to, the Company's maximum Limit of Liability for **Loss** on account of all **Claims** first made during the immediately preceding **Policy Period**.

REPORTING AND NOTICE

- 7. The **Insured** shall give to the Company written notice of any **Claim** as soon as practicable as and in any event no later than the expiration of any Extended Reporting Period.

If during the **Policy Period** or Extended Reporting Period an **Insured** becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Company, then any **Claim** subsequently arising from such circumstances shall be considered to have been made during the **Policy Period** or the Extended Reporting Period in which the circumstances were first reported to the Company.

All **Insureds** shall give to the Company such information and cooperation as it may reasonably require, including but not limited to a description of the **Claim** or circumstances, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of actual or potential claimants, and the manner in which such **Insured** first became aware of the **Claim** or circumstances.

NOTICE

- 8. All notices to the Company under this policy shall be given in writing at the Company's address set forth in the Schedule.

Any such notice shall be effective on the date of receipt by the Company at such address.

DEFENCE AND SETTLEMENT

- 9. The Company shall have the right and duty to defend any **Claim** covered by this policy. Coverage shall apply even if any of the allegations are groundless, false or fraudulent. The Company's duty to defend shall cease upon exhaustion of the Company's applicable Limit of Liability set forth in Item 2 of the Schedule.

Each **Insured** agrees not to settle, or convey any offer of settlement to any claimant with regard to, any **Claim**, incur any **Defence Costs** or **Legal Representation Expenses** or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's prior written consent. The Company shall not otherwise be liable for any **Defence Costs**, **Legal Representation Expenses**, any other element of **Loss** incurred, any obligation assumed or any admission made by any **Insured**

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without the Company's prior written consent. Provided the **Insureds** comply with this section, the Company shall not unreasonably withhold or delay any such consent.

With respect to any **Claim** the Company shall have the right and shall be given the opportunity to associate with each **Insured**, and shall be consulted in advance by the **Insured**, regarding the investigation, defence and settlement, including the negotiation of any settlement, of any such **Claim**.

Each **Insured** agrees to provide the Company with all information, assistance and cooperation which the Company reasonably requests and agree that they will do nothing that may prejudice the Company's position or its potential or actual rights of recovery.

The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient. If such **Insured** withholds consent to such settlement, the Company's liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the Company could have settled such **Claim** plus costs, charges and expenses accrued as of the date such settlement was proposed in writing by the Company to such **Insured**.

ALLOCATION

10. If in any **Claim** the **Insureds** incur both **Loss** that is covered by this policy and loss that is not covered by this policy, either because such **Claim** includes both matters which are covered and matters which are not covered under this policy or because such **Claim** is made against both parties that are covered and parties that are not covered under this policy, then coverage shall apply as follows:

- (a) **Defence Costs and Legal Representation Expenses:** one hundred per cent (100%) of reasonable and necessary **Defence Costs** and **Legal Representation Expenses** incurred by or on behalf of the **Insureds** due to such **Claim** shall be considered covered **Loss**; and
- (b) **Loss** other than **Defence Costs** and **Legal Representation Expenses** all remaining loss incurred by the **Insureds** due to such **Claim** shall be allocated between covered **Loss** and loss not covered under this policy based upon the relative legal exposure of the parties to such matters.

If the **Insured** and the Company cannot agree on an allocation of amounts incurred by an **Insured**.

ARBITRATION

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

CHANGES IN EXPOSURE

Acquisition or creation of another organization

11. (a) If, during the **Policy Period**, an **Organization**:
- (i) acquires securities or voting rights in another Organization or creates another Organization which, as a result of such acquisition or creation, becomes a **Subsidiary**; or
 - (ii) acquires any Organization by merger into or consolidation with itself such that the **Organization** is the holding company,

then such Organization and the **Insured Persons** in relation thereto shall be **Insureds** under this policy but only with respect to **Wrongful Acts** occurring after, or **Formal Investigations** into conduct occurring after, such acquisition or creation. The Company may agree to provide cover, after presentation of a complete **Proposal**, for **Wrongful Acts** occurring prior to, and **Formal Investigations** into conduct occurring prior to, such acquisition or creation and shall have the right to amend the terms of this policy including charging an additional premium.

However, if such acquired or created organization: (a) has consolidated total assets that increase the total consolidated assets of the **Organization** by more than twenty-five per cent (25%) as reflected in the most recent audited, consolidated financial statements of the **Organization** and, in the case of such acquisition, the acquired organization; or (b) is located, incorporated, domiciled or operates in or has securities listed on an exchange in **India** and any territory under its jurisdiction, then the **Principal Organization** shall give written notice of such acquisition or creation to the Company as soon as practicable together with such information as the Company may require. In the

event of such acquisition or merger, the Company shall have the right to amend the terms of this policy including charging an additional premium.

Cessation of Subsidiaries

- (b) If any Organization ceases to be a **Subsidiary**, before or after the inception date of this policy, then coverage with respect to such **Subsidiary** and the **Insureds** in relation thereto shall continue until the termination of this policy, or any renewal thereof, but only with respect to **Claims** for **Wrongful Acts** occurring, or **Formal Investigations** into conduct occurring, prior to the effective date of such cessation.

Conversion Of Coverage

- (c) If, during the **Policy Period**, an **Event** occurs then coverage shall continue until the expiration of this policy but only with respect to **Claims** for **Wrongful Acts** occurring prior to, and **Formal Investigations** into conduct occurring prior to, such **Event**. If an **Event** occurs the entire premium for this policy shall be deemed fully earned unless otherwise agreed to by the Company.

The **Principal Organization** shall give written notice of such **Event** to the Company as soon as practicable together with such information as the Company may require.

Upon receipt by the Company of notice of an **Event** and at the request of the **Principal Organization**, the Company will provide to the **Principal Organization** a quotation for an extension of coverage for a period of up to thirty-six (36) months for **Claims** for **Wrongful Acts** occurring prior to, and **Formal Investigations** into conduct prior to, such **Event**. Any coverage extension pursuant to such quotation shall be subject to such additional or different terms, conditions and limitations of coverage and the payment of such additional premium as the Company, in its sole discretion, may require. Payment of the additional premium due for any coverage extension purchased under this section must be received by the Company within thirty (30) days following the acceptance by the **Principal Organization** of a quotation by the Company.

Any extension of cover purchased by the **Principal Organization** pursuant to this section shall commence at the expiration of the cover provided for in the first paragraph of this section.

If an extension of cover is purchased pursuant to this section then the entire premium paid shall be deemed fully earned at the inception of the coverage extension and such extension cannot be cancelled by the **Insureds** or the Company.

PROPOSAL - NON RESCINDABLE

12. The **Proposal** shall be construed as a separate proposal for coverage by each **insured**. No statement, representation or information provided in the **Proposal** or knowledge possessed by an **Insured** shall be imputed to any other **Insured** for the purpose of determining if coverage is available under this policy.

The Company shall not avoid this policy or exercise any rights against any **Insured** for any misrepresentation in the **Proposal** or for any non-disclosure (whether such misrepresentation is innocent, negligent, fraudulent or otherwise). However in the event of misrepresentation or non-disclosure which would otherwise entitle the Company to avoid or rescind this policy or exercise rights as against one or more **Insureds**:

- (a) no **Insured Person** who, at the time the contract evidenced by this policy was entered into, knew the true position with regard to the facts or matters misrepresented to the Company or knew any of the non-disclosed facts, and no **Organization** to the extent that it may indemnify any such **Insured Person**, shall have cover under this policy on account of a **Claim** based upon, arising from or in consequence of the true position or any non-disclosed facts; and
- (b) if any chairman, managing director, chief executive officer, president, chief financial officer, in-house general counsel, company secretary or the holder of any equivalent position in any jurisdiction, of an **Organization** knew the true position with regard to the facts or matters misrepresented to the Company or knew any of the non-disclosed facts, then no **Organization** shall have cover under this policy for any **Loss** of that **Organization** on account of a **Claim** based upon, arising from or in consequence of the true position or any non-disclosed facts.

TERRITORY & JURISDICTION

13. Coverage shall extend anywhere in the world.

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CHOICE OF LAW FOR POLICY DISPUTES

14. The construction and enforcement of the provisions of this policy shall be determined in accordance with and governed by the laws of India and any disputes in relation thereto shall be submitted to the exclusive jurisdiction of the courts in India.

SUBROGATION

15. (a) Subject to paragraph (b) below, in the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all the **Insured's** rights of recovery, and such **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit in the name of the **Insured**.
- (b) The Company agrees to waive any rights of subrogation against any **Insured Person** except:
- (a) in respect of any liability arising from or contributed to by any dishonest, deliberately criminal, deliberately fraudulent act or omission, gaining any profit or advantage to which one is not legally entitled on the part of any such person; and/or
- (b) where such **Insured Person** is entitled to indemnity in respect of any **Claim** under any other insurance effected by him or on his behalf, but only to the extent of the indemnity granted by such policy.

ADVANCEMENT OF DEFENCE COSTS OR LEGAL REPRESENTATION EXPENSES

16. Any advancement of **Defence Costs** or **Legal Representation Expenses** shall be repaid to the Company by the **Insureds**, severally according to their respective interests, if and to the extent it is determined that such **Defence Costs** or **Legal Representation Expenses** are not insured under this policy.

OTHER INSURANCE

17. If any **Loss** under this policy is insured under any other insurance policy, prior or current, then this policy shall cover such **Loss**, subject to its terms and conditions, only to the extent that the amount of such **Loss** is in excess of the applicable retention (or deductible) and limit of liability of such other insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limits of Liability provided in this policy. Any payment by **Insureds** of a retention or deductible under such other insurance shall deplete, by the amount of such payment, the applicable Deductible Amount under this policy.

TERMINATION

18. Without prejudice to the rights and remedies at law of each party, this policy shall terminate at the earliest of the following times:
- (a) upon expiration of the **Policy Period** as set forth in Item 4. of the Schedule; or
- (b) at such other time as may be agreed upon in writing by the Company and the **Principal Organisation**.

The Company shall have no obligation to renew this policy upon its expiration or termination.

BANKRUPTCY

19. The bankruptcy, winding up, receivership or insolvency of an **Insured** or the estate of an **Insured** shall not relieve the Company of its obligations nor deprive the Company of its rights under this policy.

AUTHORIZATION CLAUSE

20. By acceptance of this policy, the **Principal Organization** agrees to be the sole agent of and act on behalf of each **Insured** with respect to: the giving and receiving of notice of **Claim** or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notice provided for in this policy (except the giving of notice to apply for the Extended Reporting Period), the adjustment of loss amounts and the receipt of payment of loss. The **Principal Organization** agrees that it shall be responsible for the application of any such payment as provided in this policy. Each **Insured** agrees that the **Principal Organization** shall act on their behalf with respect to all such matters.

ALTERATION AND ASSIGNMENT

21. No change in, modification of, or assignment of interest under this policy shall be effective except when made by a written endorsement to this policy which is signed by an authorized employee of the Company.

POLICY CONSTRUCTION

22. In this policy:
- (a) the title and any headings or sub-headings are solely for convenience and form no part of the terms and conditions of coverage;
- (b) the Schedule to this policy is part of and forms an integral part of this policy;
- (c) the singular includes the plural and the plural includes the singular, unless otherwise indicated; and
- (d) a reference to one gender includes the other gender.

VALUATION AND FOREIGN CURRENCY

23. All premiums, limits, Deductibles, **Loss** and other amounts under this policy are expressed and payable in Indian Rupees (INR). If judgment is rendered, settlement is denominated or another element of **Loss** is stated in a currency other than Indian Rupees (INR), then payment under this policy shall be made in Indian Rupees (INR) at the cash rate of exchange published by the Reserve Bank of India, on the date the final judgment is reached, the amount of the settlement is agreed upon or the other element of **Loss** is due respectively.

CONFORMITY

24. The provisions of this policy shall be read subject to any laws governing its construction. If any provision of this policy is inconsistent with any such laws then:
- (a) where such provision can be read so as to give it a valid and enforceable operation of a partial nature it shall be read to the extent necessary to achieve that result;
- (b) in any other case such provision shall be severed from this policy in which event the remaining provisions shall operate as if the severed provision had not been included.

PREMIUM PAYMENT

25. It is hereby agreed that, as a condition precedent to any liability under this policy, any premium due must be paid and actually realised by the Company in full. In the event of non-realisation of the premium, the policy shall be treated as void-ab-initio.

RIGHTS OF THIRD PARTIES

26. In this policy a person or Organization that is not a party to this insurance contract shall have no right to enforce any of its terms.

The due observance and fulfillment of the terms, provisions, warranties and conditions of and endorsements to this Policy insofar as they relate to anything to be done or complied with by the **Insured** shall be a condition precedent to any liability of the Company to make any payment under this Policy.

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Contact Us

	Within India	Outside India
Claim Intimation:	Customer Service No. 022-62346234 / 0120-62346234 Email: healthclaims@hdfcergo.com	Toll Free No: 800 08250825 Global Toll Free No : +800 08250825 (accessible from locations outside India only) Landline no (Chargeable) : 0120-4507250 Email: travelclaims@hdfcergo.com Email: healthclaims@hdfcergo.com
Claim document submission at address	HDFC ERGO General Insurance Co. Ltd. Stellar IT Park, Tower-1, 5th Floor, C - 25, Noida, Sector 62, 201301, Uttar Pradesh Email: healthclaims@hdfcergo.com	HDFC ERGO General Insurance Co. Ltd. Stellar IT Park, Tower-1, 5th Floor, C - 25, Noida, Sector 62, 201301, Uttar Pradesh, Global Toll Free No : +800 08250825 (accessible from locations outside India only) Landline no (Chargeable) : 0120-4507250 Email: travelclaims@hdfcergo.com Email: healthclaims@hdfcergo.com

II. Redressal of Grievance

In case of any grievance the insured person may contact the company through:

- Website: www.hdfcergo.com
- Customer Service Number: 022 6234 6234 / 0120 6234 6234
- Contact Details for Senior Citizen: 022 6234 6234 / 0120 6234 6234 | Email id: seniorcitizen@hdfcergo.com
- E-mail: care@hdfcergo.com

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, Insured Person may contact the grievance officer at cgo@hdfcergo.com

For updated details of grievance officer, kindly refer the link: <https://www.hdfcergo.com/customer-voice/grievances>

Contact Points	First Contact Point	Escalation level 1	Escalation level 2
Contacts us at	https://www.hdfcergo.com/customercare/grievances Call: 022 6242 6242 / 0120 6242 6242	https://www.hdfcergo.com/customercare/grievances/escalation level 1 Call: 0022 6242 6242 / 0120 6242 6242	https://www.hdfcergo.com/customercare/grievances/escalation level 2 Call: 022 6242 6242 / 0120 6242 6242
Contact Point for Senior Citizen	https://www.hdfcergo.com/customercare/grievances Call: 022 6242 6242 / 0120 6242 6242 Email id: seniorcitizen@hdfcergo.com	https://www.hdfcergo.com/customercare/grievances/escalation level 1 Call: 022 6242 6242 / 0120 6242 6242 Email id: seniorcitizen@hdfcergo.com	https://www.hdfcergo.com/customercare/grievances/escalation level 2 Call: 022 6242 6242 / 0120 6242 6242 Email id: seniorcitizen@hdfcergo.com
Write to us at	care@hdfcergo.com	grievance@hdfcergo.com	cgo@hdfcergo.com
Visit us	Grievance cell of any of our Branch office	The Grievance Cell, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West) Mumbai - 400 078.	Chief Grievance Officer, HDFC ERGO General Insurance Company Ltd., D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West) Mumbai - 400 078.

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NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
AHMEDABAD - Shri Kuldip Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha uilding,PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka.
BHOPAL - Shri Guru Saran Shrivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa.
CHANDIGARH - Dr. Dinesh Kumar Verma Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	States of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI - Shri M. Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	State of Tamil Nadu and Union Territories - Puducherry Town and Karaikal (which are part of Union Territory of Puducherry).
DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in	Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonapat and Bahudurgarh
GUWAHATI - Shri Kiriti .B. Saha, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD - Shri I. Suresh Babu 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 - 67504123 / 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	State of Andhra Pradesh, Telangana and Yanam - a part of Union Territory of Puducherry.
JAIPUR - Smt. Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: Bimalokpal.jaipur@ecoi.co.in	Rajasthan.

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NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	States of Kerala and Union Territory of (a) Lakshadweep (b) Mahe - a part of Union Territory of Puducherry.
KOLKATA - Shri P. K. Rath 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: bimalokpal.kolkata@ecoi.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands.
LUCKNOW - Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh : Laitpur, 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.
MUMBAI - Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA - Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand.
PUNE - Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.