



Sanima GIC Insurance Limited

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Email: info@sgic.com.np, Website: www.sgic.com.np

PAN No.: 302967683
Registration No.: 1001/063/064

LOSS OF PROFIT (PROPERTY) INSURANCE POLICY

NYC NO= COM-02024000387967 KFN=39/000623

IN CONSIDERATION OF the Insured named in the schedule hereto having paid to **Sanima GIC Insurance Limited** (Hereinafter called the Company) the premium mentioned in this schedule, the company agrees (subject to the Special Conditions and Exclusions contained herein or endorsed on otherwise expressed hereon and also to the Conditions and Exclusions contained in the PROPERTY POLICY covering the interest of the Insured in the property at the premises (hereinafter called PROPERTY POLICY)

THAT if any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business, be destroyed or damaged by the perils covered under the PROPERTY POLICY, (destruction or damage so caused being hereinafter termed Damage), and the Business carried on by the Insured at the premises be in consequence thereof interrupted or interfered with, THEN THE COMPANY WILL PAY TO THE INSURED in respect of each item in the Schedule hereto to amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein: PROVIDED THAT

- (1) Such Damage is caused at any time after payment of the premium during the period of insurance named in the Schedule or of any subsequent period in respect of which Insured shall have paid and the Company shall have accepted the premium required for the renewal of the policy.
- (2) at the time of the happening of the damage there shall be in force a PROPERTY POLICY covering the interest of the insured in the property at the premises against such Damage and that payment shall have been made or liability admitted thereunder. However, this Provision shall not apply where payment is not made under PROPERTY POLICY, solely due to operation of a provision in PROPERTY POLICY excluding liability for losses below a specified
- (3) the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted by memorandum duly signed by or on behalf of the Company.

The Insured:	M/s. Global IME Bank Ltd. , Kathmandu M/s. Nabil Bank Ltd., Kathmandu, M/s. Citizens Bank International Ltd., Kamaladi M/S Ridi Power Company Limited , Trade Tower, Thapathali मार्फत : Butwal Solar Power Project, 8.5MW, Gorkatta, Tilotamma	Acceptance No. : 1686425 Proforma No. : 001225 Vat Bill No. : Receipt No. : Pay Date :
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The Business : Solar Energy	F.O./Agent : 0090/0000
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The Premises : Butwal Solar Power Project, 8.5MW, Gorkatta, Tilotamma, Butwal, Nepal	Issued At : Chabahil Branch 0026 Date : 22/12/2025
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The Indemnity : The amount which the Insured is entitled to recover under the provisions of the attached Specification which is declared to be incorporated in and to form part of this Schedule but not exceeding the total sum insured hereby.

Deductible/ Excess : 30 days

Total Suminsured : 105,927,263.00

Period of Indemnity : 6 Months

Period of Insurance : From : 27/12/2025 To : 26/12/2026 till midnight

Perils Covered <i>This policy covers loss of revenue (but excludes loss due to transmission line.)</i>	Premium :	619,674.49
	Pool Premium :	31,778.18
	Total Premium :	651,452.67
	Add: Stamp Duty :	20
	Add : 13% VAT :	84,688.85
	Total Payable Premium :	Rs. 736,161.52

In witness whereof the undersigned being duly Authorised by and on behalf of the Company has hereunto set his/her hand.

Branch Office: Chabahil Branch 0026
Branch Address: Chabahil,
E-mail : chabahil@sgic.com.np
Issued By : Kabita Khatiwada

This is not a Policy. Policy will be issued upon receipt of payment.

SPECIAL CONDITION

- 1) Insurance by this Policy shall cease if:
 - a) Business be wound up or carried on by Liquidator or Receiver or permanently discontinued,
or
 - b) Insured's interest ceases otherwise than by death
or
 - c) any alteration be made either in business or in premises or property therein whereby risk of Damage is increased, at any time after commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.
- 2) Notice shall be given to the Company and if required, additional premium paid, if rate of premium payable under Fire Policy is increased.
- 3) On happening of any Damage in consequence of which claim is or may be made under this Policy, Insured shall
 - a) forthwith give notice thereof to the Company,
 - b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with business or to avoid or diminish loss,
 - c) not later than thirty days after expiry of Period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing statement setting forth particulars of his claim together with details of all other insurances (if any) covering Damage or any part of it or consequential loss of any kind resulting therefrom,
 - d) at his own expense produce or produce and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for purpose of investigating or verifying claim together with declaration on oath or in other legal form of Truth of claim and of any matters connected

No claim under this Policy shall be payable unless terms of this condition have been complied with and in event of non-compliance therewith in any respect, any payment on account of claim already made shall be repaid to the Company forthwith.

- 4) In no case whatsoever shall the Company be liable in respect of any claim under this Policy after expiration of:
 - a) One year from end of period of indemnity or if later,
 - b) Three months from date on which payment shall have been made or liability admitted by Company covering Damage giving rise to said claim:

unless claim is subject of pending action or Arbitration.
- 5) This policy and schedule annexed (which forms an integral part of this policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of Schedule shall bear such specific meanings wherever they may appear.
- 6) This insurance does not cover any loss resulting from damage occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely:
 - a) war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not) Civil War.
 - b) Mutiny, Civil Commotion assuming the properties of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power,

In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this Condition any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

