

**Prospectus
(Commercial)**

Burglary Secure

INTRODUCTION:

This Policy is suitable for Individuals, Small and Medium and large Business establishments to cover property contained in the premises, stocks owned or for which insured is responsible or held in trust and/or commission. It also covers cash, valuables, securities kept in a locked safe or cash box in locked steel cupboard on specific request.

A. SCOPE OF COVER

The Company agrees that if at any time during the said period or during any other period for which the Company may accept payment for the renewal of this Policy:-

- a) The property described in the Schedule hereto or any part thereof shall be lost destroyed or damaged by Burglary or Housebreaking (theft following upon an actual forcible and violent entry of or exit from the premises by the person or persons committing such theft) or Hold-up;
- b) Any damage to the premises described in the Schedule hereto following upon or occasioned by an actual forcible and violent entry to or exit from the premises or any attempt thereat by the person or persons committing or attempting to commit such theft

then the Company will subject to the terms exceptions and conditions contained herein or endorsed hereon pay or make good to the Insured such loss to the extent of the intrinsic value of the property so lost or such damage to the amount so sustained. Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured as mentioned in (a) of the schedule and upto INR 100,000 in respect of item as mentioned in (b) of the schedule.

B. ADDITIONAL BENEFITS AUTOMATICALLY PROVIDED BY THIS POLICY

1. Injury during Burglary and/or Housebreaking

It is hereby agreed and declared that this policy over an injury suffered by the Insured due to an incident of burglary or housebreaking (theft following upon an actual forcible and violent entry to or exit from the premises by the person or persons committing such theft) and such injury is the sole cause of:

1.1 Death:

We will pay the Sum Insured if the Insured Person dies solely and directly due to an incident of burglary or housebreaking which occurs during the Policy Period, provided that the Insured Person's death occurs within 12 months from the date of that Incident.

1.2 Permanent Total Disablement (PTD)

We will pay the Sum Insured if the Insured Person suffers Permanent Total Disablement of the nature specified below solely and directly due to an Accident which occurs during the Policy Period provided that the Permanent Total Disablement occurs within 12 months from the date of that Accident:

- a. Loss of sight of both eyes, or Physical Separation/ Loss of Use of two entire hands or two entire feet, or one entire hand and one entire foot, or of such Loss of sight of one eye and such Physical Separation/ Loss of Use of one entire hand or one entire foot.
- b. Physical Separation/ Loss of Use of two hands or two feet, or of one hand and one foot, or of Loss of sight of one eye and Loss of Use of one hand or one foot.
- c. If such Injury shall as a direct consequence thereof, permanently, and totally, disable the Insured Person from engaging in any employment or occupation of any description whatsoever.

The Company will, in respect of such death / disability, pay to the Insured or his or her legal representative, an amount of INR 50,000/- in respect of any one person and INR1,00,000/- in the aggregate, for any one event.

However, no amount will be payable in respect of:

- a) Death, attributable to, or consequent upon, or accelerated by; or
- b) Disablement, aggravated by, attributable to, or consequent upon;

any pre-existing physical defect, illness or disease or injury.

In case of insured being an entity the owners, partners, proprietors or directors of Insured entity would be covered.

2. Clothing and Personal Effects

It is hereby agreed and declared that this policy cover loss of clothing and personal effects (excluding money), not otherwise insured, belonging to the owners, partners, proprietors or directors of Insured's business, due to an Insured Peril up to an amount not exceeding INR 5000/- in respect of any one event and in aggregate of all occurrences during the period of insurance.

3. Money

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It is hereby agreed and declared that this Policy covers loss of money stolen from a securely locked safe or strong room on Insured Premises arising out of an insured peril up to an amount not exceeding INR 5000/- in respect of any one event.

For the purposes of this clause, Money means current coin, bank notes, currency notes, cheques, credit card sales vouchers, negotiable securities, postal orders, money orders, and unused postage stamps that are not part of a collection.

Further, for the purposes of this clause, Money stolen from a Securely Locked Safe or Strong room means Money in a securely locked safe or securely locked strong room on the Premises, provided that the key and details of the combination are removed from the premises whilst closed for business.

C. DEDUCTIBLE

1. Compulsory Deductible

Option 1- As mentioned in the Policy Schedule.

2. Voluntary Deductible

“It is hereby agreed and declared that the insured having opted a voluntary deductible of INR----- out of net amount of each and every admissible claim under the burglary policy (ies) covering the said premises and content, the company has allowed a discount of ----% on the final premium payable for the policies and Add on Covers

It is further agreed that the above voluntary deductible opted shall be in addition to compulsory deduction attached to the policy (ies) and/or for add-on covers”

The Voluntary Deductible, if applicable, would be mentioned in the Policy Schedule

Table of discount for Voluntary Deductible		
Sr No	Deductible Amount (In INR) for each and every loss	Discount (%)
1	50,000	5
2	100,000	7.5
3	150,000	10
4	300,000	15
5	500,000	20

6	> 500,000	25%
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The Voluntary Deductible shall apply per event per insured.

D. GENERAL EXCLUSIONS

This Policy does not cover the following unless specially mentioned in the Schedule and expressly insured by the Policy

1. Loss or damage by fire or explosion however caused
2. Loss or damage where any inmate or member of the Insured's household or of his business staff or any other person lawfully in the premises is concerned in the actual theft of or damage to any of the articles or premises or where such loss or damage has been expedited or in any way assisted or brought about by any such person or persons.
3. Loss or damage caused by wear and tear or gradual deterioration.
4. Loss or damage occasioned by loot, sack, spillage or pilferage.
5. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.
6. Theft or attempted theft from yards, gardens, open spaces or out-buildings unless the contents there of are specifically insured by the Policy.
7. Consequential loss or damage or legal liability of any kind.
8. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by or which either in origin or extent directly or indirectly, proximately or remotely, arise out of or in connection with earthquake, volcanic eruption, typhoon hurricane, tornado, cyclone, or other convulsion of nature or atmosphere disturbance, or war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot & strike, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law or state of siege or any of the events or cause which determine the proclamation or maintenance of martial law or state of siege.

Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage

happened independently or the existence of such abnormal conditions. In any action, suit or other proceedings, 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 the contrary shall be upon the Insured.

9. Terrorism Damage Exclusion Warranty

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

10. Loss or damage directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel nor any consequential loss and for the purpose of this exception combustion shall include any self-sustaining process of nuclear fission directly or indirectly caused by or contribution to by or arising from nuclear weapons material.
11. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.
12. For the amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance
13. This Policy shall cease to attach:-
 - a) If the premises shall have been left uninhabited by day and night for seven or more consecutive days and nights.

- b) If the Insured shall cause or suffer any material alteration to be made in the premises or anything to be done whereby the risk is increased; change or relax any of the safeguards for securing the premises.
- c) To any property insured which shall be removed from the premises in which it is herein stated to be safe so far as is expressly provided for in the Policy or these conditions.
- d) To any property the interest of the Insured which shall pass from the Insured otherwise than by will or operation of law
Unless in every case the consent of the Company to the continuance of the insurance thereon is obtained and signified by a memorandum made on the Policy by or on behalf of the Company.

E. GENERAL TERMS AND CONDITIONS

1. Notices and alterations to the Policy

All notices and communications in relation to this Policy are to be sent to the Company in writing. No receipt for renewal premium is valid except on the official form issued by the Company and no endorsement on this Policy or alteration in the terms thereof is valid unless countersigned by an authorized official of the Company or by an agent acting under Power of Attorney from the Company.

2. Claim Notification and Proof of Loss

On the happening of any loss or damage the Insured shall forthwith give notice thereof in writing to the Police and also to the Company detailing the circumstances of the case and shall within seven days after such loss or damage shall have come to the Insured's knowledge and at the Insured's own expense deliver to the Company a claim in writing and containing as particular an account as may be reasonably practicable of all the property lost or damaged and of the amount of the loss or damage in respect thereof respectively having regard to its value at the time of the loss or damage and also of the damage (if any) to the premises.

The Insured shall also produce and give to the Company when where and to whom and in a manner required by the Company and at the Insured's own expense all such books of account, vouchers, invoices, documents, proofs and information as may be reasonably required and the Insured shall be bound to satisfy the Company by such reasonable evidence as the Company may require that the loss or damage claimed for has actually arisen from one of the causes insured against and that the property in respect of which a claim is made is not merely mislaid or missing.

3. Fraudulent Claims

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The Company shall not be liable to make any payment under this Policy in respect of any if such claim be in any manner fraudulent or supported by any fraudulent statement or device whether by the Insured or by any person on behalf of the Insured nor if the insurance has been continued in consequence of any material mis-statement or the non-disclosure of any material information by or on behalf of the Insured.

4. Reinstatement and Repair

The Company at any time before payment of a claim and notwithstanding that an offer of settlement has been made instead of paying the amount of the loss or damage in respect of any Property or the premises may make it good by reinstating or replacing any of the property stolen or repairing the premises damaged or such items or part thereof as the Company may think fit and paying the amount of the loss or damage in respect of the residue of such property or premises. Provided that if the Company elects to replace any property or reinstate any premises the Company in making good the loss or damage shall not be bound to replace or reinstate such property or premises exactly and completely but only to do so substantially as nearly as circumstances permit and in a reasonably sufficient manner. In case where any of the property or premises are insured elsewhere the Company may join with any other insurance company or insurers in replacing or reinstating the same.

5. Underinsurance

If the property hereby insured shall at the time of happening of any loss destruction or damage be collectively of greater value than the sum insured thereon then the Insured shall be considered as being his own insurer for the difference and shall bear rateable proportion of the loss accordingly. Every item if more than one of the Policy shall be separately subject to this Condition.

6. Prosecution

The Insured upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the property was stolen or the premises damaged and to prosecute and obtain the conviction of such person for the offence and to trace and recover any property stolen.

7. Contribution

If at the time of any loss or damage there shall be any other subsisting insurance against such loss or damage the Company shall not be liable for more than its rateable proportion of such loss or damage.

8. Subrogation

The Insured and any claimant under this Policy shall at the expense of the Company do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from the parties to which the Company shall be or would become entitled or subrogated upon the paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

9. Cancellation

A policy may be cancelled by the insurer on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured by sending to the insured fifteen days' notice of cancellation by recorded delivery to the insured's last known address and the insurer will refund to the insured the pro-rata premium for the balance period of the policy.

This insurance may be terminated at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force.

The rates for Short period scale are as follows:

For a period not exceeding	15 days	10% of the Annual rate
For a period not exceeding	1 month	15% of the Annual rate
For a period not exceeding	2 months	30% of the Annual rate
For a period not exceeding	3 months	40% of the Annual rate
For a period not exceeding	4 months	50% of the Annual rate
For a period not exceeding	5 months	60% of the Annual rate
For a period not exceeding	6 months	70% of the Annual rate
For a period not exceeding	7 months	75% of the Annual rate
For a period not exceeding	8 months	80% of the Annual rate
For a period not exceeding	9 months	85% of the Annual rate
For a period exceeding	9 months	The full Annual rate
<i>N.B.: Extension of short period policy(ies) shall not be permitted.</i>		

10. Book-Keeping Warranty

Warranted that the Insured keeps and during the whole of the currency of this Policy shall keep a complete set of Books, Accounts and Stock Sheets or Stock Books showing a true and accurate record of all business transactions, and Stock in hand, and that such Books, Accounts and Stock Sheets or Stock Books shall be locked in a fire-proof safe or removed to another building at night and at all times when the premises are not actually open for business. This Warranty applies separately to each and every business or branch business. Transfers of goods from one premise to another shall be a business transaction within the meaning of this Warranty. It is further warranted that the said safe shall not contain explosives or other hazardous commodities.

11. Adequate Protection

It is further warranted that adequate protection to the doors, windows and all other such openings in the premises are properly maintained during the currency of the Policy.

12. Damage Entry Warranty

Further warranted that there shall be actual visible damage caused to the premises or part thereof or connected with violent and forcible entry in the premises.

13. Protection

It is a condition precedent to liability under this Policy that:-

- a. all protections in force at the premises at the inception of the cover or subsequently as stipulated by or agreed by the Company shall be in full operation securing the premises, whether the premises are closed for business or left unattended.
- b. any keys for the premises and or intruder alarm systems or safes and /or strong rooms and /or any other secured area or device in which insured property is kept and removed from the premises whenever the premises are closed for business or left unattended.
- c. the Insured maintains the secrecy of codes for the Intruder Alarm Installation to authorised persons and no details of the same are left on.

14. Reasonable Care

The Insured shall take all ordinary and reasonable precautions for the safety of the property insured, and shall as far as practicable make use of all locks, bolts, fastenings and other means of securing any safes,

strong-rooms and premises which such property is contained therein. If the property insured shall include items pertaining to a business or profession, the Insured shall keep complete and accurate books of account, and in relation to any merchandise, stock-in-trade or property of a similar nature, the Insured shall keep a complete and accurate record of all business purchases, sales and deliveries in and out of the premises, and such record shall be regularly entered up as soon as such purchases sales or deliveries shall have taken place.

15. Occupation of premises

The Company may at any time after the occurrence of damage to the property insured enter upon the premises and take and keep possession of the property concerned and deal with the salvage and this Policy shall be proof of leave and licence for such purpose, and if the Insured or anyone acting on his behalf shall obstruct or prevent the Company from so doing, all benefit under this Policy shall be forfeited.

Upon payment of any claim for loss under this Policy, the property in respect of which the payment is made shall belong to the Company.

No property may be abandoned to the Company.

16. Reinstatement after settlement of a claim

All sums which may from time to time be paid by way of indemnity under this Policy in any one Period of Insurance shall be accounted in diminution of the total Sum Insured so that in case of any subsequent event giving rise to a claim occurring during the same period the total amount payable during that period by the Company shall not in any case exceed the total Sum Insured. In the event of the property lost, destroyed or damaged being replaced by other property, the Company will at the Insured's request extend this insurance by endorsement to include such property upon payment of the appropriate pro-rata additional premium. Such reinstatement will be automatic only once during any one period of insurance.

17. 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.

Note: *The above Arbitration Clause is not applicable to retail / individual policyholders.*

18. Terms of the Policy

The due observance of the terms of this Policy by the Insured insofar as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the said proposal and declaration shall be conditions precedent to any liability of the Company to make any payment under this Policy. If there shall be any mis-statement in or omissions of a material fact from the information supplied by the Insured whether by the said proposal and declaration or otherwise, this Policy shall be null and void and any premium paid thereon shall be forfeited. No transfer in the interest in this Policy and no waiver of alterations to or change in the terms of this Policy shall be valid unless made in writing and signed by the Company.

F. ADD-ON COVER

1. Theft Cover

Policy can be extended to cover loss or damage to insured property as defined in the policy schedule arising out of theft

2. Riot, Strike and Malicious damage

Policy can be extended to cover Loss of or visible physical damage or destruction by external violent means directly caused to the property insured

G. ENDORSEMENT WORDING:

1. Agreed Bank Clause

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest.

2. Designation of Property Clause:

For the purpose of determining, where necessary, the item under which any property is insured, the insurers agree to accept the designation under which the property has been entered in the insured's books

3. Reinstatement Value Policies Clause:

In the event of the property insured under the policy being destroyed or damaged, the basis upon which the amount payable under the policy is to be calculated shall be cost of replacing or reinstating on the same site

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or any other site with property of the same kind or type but not superior to or more extensive than the insured property when new as on date of the loss, subject to the following Special Provisions and subject also to the terms and conditions of the policy except in so far as the same may be varied hereby.

4. Floater Clause:

The sum Insured in aggregate under the policy is available for any one, more, or all locations as specified in the policy in respect of movable property.

5. Declaration Clause:

Burglary policies can be issued on declaration basis where large stocks, which fluctuate in value considerably during the year, are involved.

6. First Loss Clause:

First loss coverage involves the selection by the Insured of a Sum Insured for a particular item of property covered, which is lower than the total replacement value of the property at the Insured's premises.

7. Contract Price Clause:

This clause can be given only for the imported goods. Indemnity for the goods will be done on contract price basis where due to insured perils, sale of the goods / sale contract of the goods is cancelled.

8. Local Authority Clause:

Reinstatement Value Policy may be extended to cover additional cost of reinstatement solely by reason of the necessity to comply with the regulations of local authority

9. Escalation Clause:

In consideration of the payment of an additional premium amounting to 50% of the premium produced by applying the specified percentage to the first or the annual premium as appropriate on the under noted items(s) the Sum(s) Insured thereby shall, during the period of insurance, be increased each day by an amount representing 1/365th of the specified percentage increase per annum

10. Police intimation clause:

Warranted that the Police be intimated and FIR obtained within 15 days of occurrence of an insured event.

11. Injury during Burglary and/or Housebreaking Deletion Endorsement

Notwithstanding anything to the contrary and subject to the terms, exclusions, provisions and conditions contained in the Policy, it is hereby agreed that the cover “Injury during Burglary and/or Housebreaking” is deleted from “Section B. Additional Benefits Automatically Provided by this Policy”.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS OF THIS POLICY REMAIN UNCHANGED.

12. Clothing and Personal Effects Deletion Endorsement

Notwithstanding anything to the contrary and subject to the terms, exclusions, provisions and conditions contained in the Policy, it is hereby agreed that the cover “Clothing and Personal Effects” is deleted from “Section B. Additional Benefits Automatically Provided by this Policy”.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS OF THIS POLICY REMAIN UNCHANGED.

13. Money Deletion Endorsement

Notwithstanding anything to the contrary and subject to the terms, exclusions, provisions and conditions contained in the Policy, it is hereby agreed that the cover “Money” is deleted from “Section B. Additional Benefits Automatically Provided by this Policy”.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS OF THIS POLICY REMAIN UNCHANGED

H. Claims Procedure

In case of Claim, please follow the below mentioned process

- Call our 12 hours helpline with details of accident and policy number.
- Once the claim is registered, the customer support executive will provide you with a Claim Reference Number.
- You will need to submit relevant documents to us such as in accordance with the Policy terms and conditions.
- We will arrange for an inspection within 72 hours, if a claim is reported on a working day

The detailed list of documents required is mentioned in the claims form which can be downloaded from our website www.zurichkotak.com

Details required at the time of intimation:

- Policy Number
- Date Of loss
- Loss location
- Estimated Loss
- Cause of Loss
- Details of property damaged
- Insured's Representative (name/contact no.)

Grievance:

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e-mail at care@zurichkotak.com.

In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com. In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com / chiefgrievanceofficer@zurichkotak.com

However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in>.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: www.zurichkotak.com

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen: www.cioins.co.in/Ombudsman

NOTE:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company website.

PROHIBITION OF REBATES

(Under Section 41 of Insurance Act 1938)

- 1) No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property, in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees