

**TIMELINE****INSURANCE SURVEYORS AND
LOSS ASSESSORS PRIVATE LIMITED**

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Fire, Marine & Engineering
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Marine & Miscellaneous
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Fire Marine & Engineering
7982562479, 7065207736

REF: ILGI0269FRM20-21

DATED: 12.08.2020

PRIVILEGED FOR UNDERWRITERS CONCERNED & THEIR LEGAL CONSULTANTS ONLY

SURVEY & LOSS ASSESSMENT REPORT

ON A/C OF DAMAGE TO BUILDING DUE TO STORM ON 14.04.2020

Claim Ref No:- FIR022183087

INSURED	M/s Dorf Ketal Chemicals (I) Pvt Ltd
INSURER	M/s ICICI Lombard General Insurance Company Limited
POLICY NO.	1003/147731665/01/000 (Industrial All Risks Policy)
EVENT	Damage to Building Shed due to storm on 14.04.20

INTRODUCTION

Instructions were received from M/s ICICI Lombard General Insurance Co. Ltd., Mumbai on 15.04.20 to survey and assess the loss caused to the Building due to storm on 14.04.20 at M/s Dorf Ketal Chemicals (I) Pvt Ltd, Lote (MH). Accordingly, virtual survey was conducted by us on 16.04.20 and the Insured was requested to provide claim documents through LOR dated 16.04.20. After receipt of claim documents, now we are pleased to submit our survey and assessment report as under for onward doing needful.

THE INSURED

M/s Dorf Ketal Chemicals (I) Pvt Ltd is a Chemical manufacturing & supply company with its office situated at Golden Plaza, 3rd Floor, Opp: Navnit Motors, Gokul Nagar, LBS Marg, Thane- 400601 (MH). Insured has taken Industrial All Risks Policy from M/s ICICI Lombard General Insurance Co. Ltd., covering Building (Inc. Plinth and foundation) against Fire & Allied perils for two locations.

POLICY PARTICULARS

Policy No. 1003/147731665/01/000
Type Industrial All Risks Policy



CIN: U74120UP2015PTC070835, LICENCE NO.: IRDA/CORP/SLA-200016, EXP: 03.01.2022, PAN NO. AAFT3922N, GSTIN 09AAFT3922N1ZW

Corporate Office - 118, Plot # B-8, BGTA, BEAS CSL, Wadala Truck Terminal Antophill, Mumbai - 37

Regd. Office: Hotel Awadh, Pared Kothi, Opp. Railway Station, Varanasi-221001

Head Office: A180, Basement, Shivalik, Malviya Nagar, New Delhi-110017, Ph. : 011-40000670



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Issued by M/s ICICI Lombard House, Veer Savarkar
Marg, Near Siddhi Vinayak Temple Main
Gate, Prabhadevi, Mumbai – 400025, Maharashtra

Insured M/s Dorf Ketel Chemicals (I) Pvt Ltd
Golden Plaza, 3rd Floor, Opp: Navnit Motors, Gokul Nagar,
LBS Marg, Thane- 400601 (MH)

Policy period 16.04.2019 to 15.04.2020

Occupancy Chemicals Manufacturing (Using Flash Points below
32 degree C)

Special Conditions

Add Ons	Limits/Conditions
STFI	1,36,00,00,000
Architects, Surveyors and Consulting Engineers Fees (in excess of 3% claim amount)	5,00,00,000
Removal of Debris (in excess of 1% claim amount)	5,00,00,000
Omission to Insure additions, alterations or extensions (5% of BMA Sum Insured)	4,40,00,000
Escalation Clause (5% of BMA Sum Insured)	4,40,00,000
Impact Damage due to insured own Rail/Road vehicles, Fork Lifts, Cranes, Stackers & the Like & Articles Dropped Therefrom	1,36,00,00,000
Accidental Damage Clause -Covered as per IAR wording	10,00,00,000
Automatic Hold Cover in lieu of New acquisition/Additional Insured - upto 30 days	10,00,00,000
Minor Works	5,00,00,000
Sprinklers Leakage Cover	10,00,000
Expediting Expenses Clause	5,00,00,000
Start up/Shut Down Expenses	5,00,00,000
Protection and preservation of property in lieu of Loss Minimization Expenses	5,00,00,000
Fire Brigade & Fire Fighting Expenses(Covered as fire extinguishing expense)	5,00,00,000
Claim Preparation Clause	5,00,00,000
Valuable Papers and Records in lieu of Valuable Documents	5,00,00,000
Coverage for basement risk	5,00,00,000
Decontamination & cost of Cleaning up expenses	1,00,00,000





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Sum Insured

Coverage	Sum Insured (Rs.)
Fire & Allied Perils	
Machinery Breakdown	1,36,00,00,000
Earthquake	36,55,00,000
Fire Loss of Profit	1,36,00,00,000
Indemnity Period – 12 Months	65,00,00,000

Component	130/1, Jayantbhai Desai Marg, Vaghdhara, UT of Dadra & Haveli, Silvassa	Fitra Catalysts & Chemicals Ltd, Plot No. B - 5213, MIDC Lote Parshuram Industrial Area, Taluka Khed, Dist. Ratnagiri, Maharashtra
Building including plinth & foundation, compound walls & associated structure, internal roads, pavements, pipelines & any other civil structure belonging to Insured incl. leased buildings		
Plinth & Foundation (included in the Building SI)	171000000	189000000
Plant and Machinery along with accessories & spares, Laboratory equipments, pollution control equipments, air conditioning plants, utilities and other factory contents anywhere in the factory premises & any other equipment belonging to insured incl. leased equipments	19000000	21000000
Stock of Raw Material, Packing Material, Stores, spares, Consumable, promotional items, Semi finished Goods, Stock in Process, Finished Goods, and Material of Every Kind and every description pertaining to Insured's Trade including notional duty (Contingent liability that the insured may incur in case of a loss or damage from an insured peril to the duty free import /finished goods made out of duty free import, occurring during storage. The above shall be applicable for not only customs duty, but also for excise and Vat) being owned/held in trust/commissioning/ job work basis pertaining to Insured's Trade including of Packing & Packing Materials and any other stock belonging to the insured lying anywhere	330000000	120000000
Furniture Fixtures & Fittings incl. Office Equipment, incl. Electrical Fittings, Computers, Printers & Accessories. And other items pertaining to insured trade	250000000	230000000
	20000000	10000000
	790000000	570000000

Abhinav Pandey
TIMELINE



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THE RISK

M/s Filtra Catalysts & Chemicals Ltd, is a Chemical manufacturing unit having sheds with walls made of burnt bricks which are plastered with mortar cement & roof is made of ACC sheets, situated at Plot No. B - 5213, MIDC Lote Parshuram Industrial Area, Taluka Khed, Dist. Ratnagiri, Maharashtra.

OCCURRENCE

As informed, loss occurred on 14.04.20 due to storm/ heavy wind, subject plant's shed covering ACC Sheets got cracked/broken/blown away. News regarding same was published in Dainik Sagar, enclosed.

INSPECTION

Virtual survey conducted on 16.04.20 and damages were verified in the presence of Mr. Suresh. During survey, damages to shed-1 & shed-2 (ACC sheets) were verified & light observed coming through various cracked & blown sheets. As confirmed by contractor approximately 2875 sqmt of sheets needed to be replaced which include both cracked/damaged sheets & the sheets which will be damaged in the course of repair work. Video taken by us depicting overall condition of the premises is hereby enclosed for perusal.

OPINION ON LOSS

During survey we observed damages to ACC shed & insured provided Letter issued by Gram-panchayat of Lote & various news articles depicting storm/lightening/heavy rainfall in the area. Storm is an insured peril under SF&SP section of Industrial all risk policy in force, thus losses are indemnifiable.

INSURED'S CLAIM

The Insured has claimed for Rs. 38,41,128.57 against loss to building/shed & removal of debris through various Tax Invoices provided.

ADEQUACY OF INSURANCE

BUILDING





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SI against building is Rs. 18,90,00,000.00 (with Plinth & Foundation) taken on Reinstatement Value Basis. The Insured provided Valuation Report dated 05.04.20 depicting Reinstatement Value of the Factory Building as Rs. 4,01,67,200.00 which lower than the SI thus adequately insured.

ASSESSMENT OF LOSS

The loss is being assessed under following considerations: -

- a) Rates agreed as per mail dated 18.04.20 considered for existing sheet dismantling, fixing of ACC sheets, ridges, metal scaffolding, net & Invoice rate considered for dismantling of existing ridges
- b) Disposal of ACC sheets considered as per Tax invoices of M/s Mumbai Waste Management Ltd.
- c) Transportation charges as per Tax invoices of M/s Shree Sadguru Krupa Transport Service
- d) Damaged ACC had to be disposed via M/s Mumbai Waste Management thus no salvage generated
- e) As per Section 17(5)(d) of CGST Act'2017, ITC shall not be available for any goods or services used by a taxable person for the construction of immovable property (other than Plant & Machinery) on his own account even when used in course or furtherance of business. "Construction" includes re-construction, renovation, additions or alterations or repairs, to the extent of capitalization, to the said immovable property. Thus GST credit not availed by insured & CA certified declaration provided depicting that repair cost & removal of debris expenses will be capitalized in books of account as repairs to building
- f) Underinsurance as computed above is nil
- g) Excess @ 5% of the claim amount subject to min. of Rs. 5,00,000.00 is being deducted

ADJUSTMENT OF LOSS

The loss is assessed above is adjusted under:-





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SN	Particulars	QTY INV	UOM	RATE		AMOUNT		REMARKS
				CLAIMED	AGREED	CLAIMED	ASSESSED	
1	Existing sheet dismantling	2850	Sq/Mtr	150	108	427500.00	307800.00	Agreed rates
2	Providing & fixing of ACC sheet	2850	Sq/Mtr	650	420	1852500.00	1197000.00	Agreed rates
3	Providing & fixing ACC Ridges	72	MTR	630	388	45360.00	27936.00	Agreed rates
4	Providing & fixing metal Scaffolding	2850	Sq/Mtr	150	180	427500.00	513000.00	Agreed rates
5	Providing & fixing Scaffolding net	2850	Sq/Mtr	30	36	85500.00	102600.00	Agreed rates
6	Existing ridges dismantling	72	MTR	150	150	10800.00	10800.00	
7	Disposal of existing ACC sheet	36.39	MT	8666		315355.74	315355.74	Invoices provided
8	Transportation Charges		LS			107000.00	107000.00	No GST
	Taxable Value					3271515.74	2581491.74	
	ADD: GST					569612.83	445408.51	
	GROSS LOSS					3841128.57	3026900.25	
	LESS: EXCESS						500000.00	
	NET ADJUSTED LOSS						2526900.25	

RS TWENTY FIVE LAKH TWENTY SIX THOUSAND NINE HUNDRED ONLY

Survey & Loss Assessment report hereby issued without prejudice is subject to the terms & conditions of the policy; reserving our rights to amend unintended error, if any.

Abhinav Pandey

For TIMELINE Insurance Surveyors
And Loss Assessors Private Limited

Enclosure:

1. Copy of Deputation Mail
2. Tax Invoices, Purchase Order & Payment Proof
3. Newspaper Cutting & Letter of Gram Panchayat
4. CA declaration & Valuation Report
5. Professional Fee Bill