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To,
ICICI Lombard General Insurance Co Ltd.
Pune

Date: 2nd April 2019

Surveyor Ref No.: 14390/ICICI/18-19

Policy No: 1001/160066826/00/000

Claim No: FIR000694724

INTRIM SURVEY REPORT

DATE OF LOSS	: 19 th February 2019 - as informed
DATE AND TIME OF INSTRUCTION FROM INSURER	: 20 th February 2019
DATE OF INSTRUCTION FROM INSURED	: 20 th February 2019
SOURCE OF INSTRUCTION	: Mail from Mr. Krishna Kota
TIME & DATE OF VISIT	: 20 th February 2019
REASON FOR DELAY, IF SURVEY DEFERRED	: None
LOCATION OF LOSS, WITH PIN CODE	: Marisoft III, Ground Floor, Marigold Premises, Kalyaninagar, Pune - 411001
PERSON CONTACTED /CONTACT DETAILS	: Mr. Shirinik Bora 9850560072
NAME OF POLICY	: Standard Fire & Special Perils Policy
POLICY NO and Period	: 1001/160066826/00/000
NAME OF INSURED	: M/s. Marigold Premises Pvt. Ltd.
ADDRESS OF INSURED	: Marigold Complex, Kalyani Nagar, Pune, Maharashtra – 411014
AFFECTED ITEM	: Building, Plant and Machineries, FFF
SUPPOSED CAUSE (AS PER INSURED)	: As per insured, fire might be originated due to electrical short circuit in the shop No 23 – Brand mart.
SUPPOSED CAUSE (AS PER Adjuster)	: Exact cause of fire is under investigation by forensic experts and is yet to be confirmed.
POLICY COVERAGE, SCOPE (COVERAGE FOR PROPERTY AND MAIN PERIL OPERATION)	: The location is covered under the policy.

RELEVANT POLICY CONDITIONS, WARRANTIES	: As per policy
LOSS INDEMNIFIABLE UNDER POLICY TERMS? (REVIEW OF APPLICABLE POLICY TERMS AND COMMENT)	: Yes. We had also discussed about the possible recovery option from the Brandmart. We had advised insured to protect the recovery rights. As confirmed by the insured, the Brandmart was not having any insurance policy.
NATURE AND EXTENT OF DAMAGE	: The fire had originated in the shop by name – Brandmart located on first floor. The fire spread further in the passage. The electrical, ducting, POP etc. got burnt. The soot generated got spread all over the mall. Due to closed structure (centralized AC), the soot travelled upto top floor. The water used in firefighting also added to the damages. The preliminary listing of the damages is enclosed with the report. Further, detailed extent of damages is being evaluated.
POLICY LIABILITY	: Yes. This is subject to findings of the investigation regarding cause of fire.
INSURED'S ESTIMATE OF LOSS	: Rs. 83,00,000/-
PRESENTLY ESTIMATED LOSS RESERVE	: At this stage, we had recommended reserves of Rs. 45,00,000/-
RECOMMENDATION FOR ON ACCOUNT PAYMENT	Insured has submitted estimate for Rs.83 Lacs. The work of reinstatement is still underway. Based on PO & Quotations submitted for the some of the assets damaged, the value comes to Rs.40.49 Lacs (including GST). Considering this, we recommend maximum Rs.10 lacs, as on account payment.

 

K. R. BIYANI

KAMAL BIYANI ASSOCIATES

License No. SLA 34365 valid till 27.11.2019