



Our Ref:		Insurers Ref:	
No. 15207/ICICI/1920		Insured Name: Niveza India Pvt Ltd	
Report Date:	March 13, 2020	Policy No: 1001/158084335/01/000	
Date of survey: 17 th December 2019		Claim No: FIR008096201	

*STRICTLY CONFIDENTIAL AND PRIVILEGED FOR THE USE OF THE
INSURERS AND THEIR LEGAL ADVISORS ONLY*

*Survey report regarding claim preferred by Niveza India Pvt Ltd for reported
loss/damage to their property insured under Standard Fire & Special Peril policy.*

1.0 INSTRUCTIONS

- 1.1 Niveza India Pvt Ltd., Pune preferred claim on ICICI Lombard General Insurance Co. Ltd., for reported loss/damage to their property insured under Standard Fire & Special Perils Insurance Policy.
- 1.2 Insurers, appointed us on 16th December 2019 to conduct survey for reported loss/damage.
- 1.3 Our basic terms of reference were...
 - a) To investigate into the circumstances leading to reported loss/damage
 - b) To assess the physical damages/financial loss said to have sustained by the insured in the reported accident

- c) To determine the liability of the insurers vis-à-vis policy conditions

1.4 Pursuant to the above instructions, we visited to Insured's Premises at office No A 203 Teerth Techno space, Near Mercedes Showroom Pune on 17th December 2019 for survey and subsequently thereafter after confirmation of schedule from the Insured. In continuation, the Insured were requested to submit the requisite documents and based on the documents made available to us, we are issuing our report.

1.5 Based on

- a) Observations made by us during our visit to the premises
- b) Perusal of the documents submitted by the insured during our survey and subsequently thereafter.
- c) Discussions held with and explanations offered by the Officials of the Insured

1.6 We submit our findings, recommendations, for the consideration of the Insurers, as under...

2.0 POLICY PARTICULARS

- | | | |
|-----|----------------|--|
| 2.1 | Insured | : Niveza India Pvt Ltd.,
Office No A 203 Teerth Techno Space
Near Mercedes Showroom, Bangalore
Highway Pune, Maharashtra Pin-
411045 |
| 2.2 | Insurers | : ICICI Lombard Gen. Insc. Co. Ltd.,
Pune. |
| 2.3 | Type of Policy | : Standard Fire and Special Perils Policy |

- 2.4 Policy No. : 001/158084335/01/000
- 2.5 Period of Insurance : 00:00 Hours of November 15, 2019
To: Midnight of November 14, 2020
- 2.8 Affected item : Building, FFF, Electrical Fittings
- 2.6 Sum Insured for : Building (Without Plinth & Foundation)
affected item Rs. 100,000.00
Furniture, Fixtures and Fittings
Rs. 149,428.00
Electrical Fittings Rs. 962,172.00
Total Sum Insured without Plinth & Foundation Rs. 1,211,600.00
- 2.10 Risk location covered : Office No A 203 Teerth Techno Space
Near Mercedes Showroom, Bangalore
Highway Pune, Maharashtra Pin-
411045

3.0 ABOUT THE INSURED

- 3.1 The insured Niveza India Pvt Ltd., is a basically a software company which facilitate computer programming, data processing, system analyzing, software training. It is a partnership firm since 2012. Mr. Pravin Kedar, and Mrs. Sayali Kedar, are two partners looking after various activities involved therein. The insured property is rented. Landowner name is Mr. J. C. Rathod.

4.0 DESCRIPTION OF RISK

- 4.1 The risk covered is located in office No A 203 at first floor of in Teerth Techno space building. The building is G+5 RCC structure. Area of the property (office A 203) is 3190 sqft and is well divided into two main block using internal partition boards/panel. Software firm

named: 'Niveza India Pvt. Ltd' and 'Canwill technology Pvt Ltd' are located in these two blocks. Further different sections were made in each block such as Ups & server room, conference room, reception area, pantry, cubical for working etc. The roof slab was covered with gypsum tiled falls ceiling with LED panels of lighting.

5.0 INCIDENT

- 5.1 During our visit on 17th December 2019, Ms. Sayali Kedar-Director of firm conducted us narrated the fire incident which took place at their office on 15th December 2019 @ 9.15 pm. Further incident narration written narration by Mr. Sameer Warke (Director) is provided to us. The gist of narration is as follows:

QUOTE

"Ashutosh of VDA InfoTech solution have got call from security guard regarding smell of burning on 15th December 2019 at 10.30 pm. Ashutosh called Sayali and have informed that Smell of burning was coming from Niveza and Canwill office. Sayali then called me and we reached at office in 10-15 mins. When reached at office, I saw that fire brigade and other Teerth techno space supervisors were already present there. Water was coming from the office. When we opened the office, lot of smoke was observed. Fire person stopped us from entering the office and allowed smoke to release. Then fire person have entered in the office and have inspected the offices. Fire was already put out by sprinklers in the office. Further, fire brigade person had closed the sprinkler water supply. After that we entered in the office and have seen that office was filled with the water. Some of Systems and desks were affected by fire. Being Sunday, office was closed & no person was present at the time when this event has occurred. We suspect probable cause is short circuit near the machines affected."

UNQUOTE

The incidence narration provided by the Insured has been reproduced verbatim without any corrections, if any required to be made, with regard to spellings and/or grammar.

6.0 CAUSE OF DAMAGE

6.1 We visited the premises on 17th December 2019 for survey and thoroughly inspected the premises where fire had occurred.

6.2 Exact cause of fire is not known. The fire was reportedly extinguished by Sprinklers present in the office. It was also informed that complaint was lodged with the local police station and fire brigade was also called. The panchanama was carried out by the Police. Police Panchanama was provided to us. In Police have lodged the complaint as '*Aksmat Jalit*'.

6.3 Thus, based on the information gathered, Police documents and our inspection, the cause of loss could be attributed to **fire due to electrical short-circuit**.

7.0 EXTENT OF DAMAGE

7.1 During our visit on 17th December 2019, we have thoroughly inspected the premises. It was reported that fire was put off by water sprinkler. However, due to sprinkler system water had spread all over the premises. The water inundation level was reportedly around 3 inches. FFF, electric wiring, wall painting inside the office got damaged due to fire and water. As per our inspection Damages are broadly classified as under:

1.Building:

Internal wall Painting, Windows glass panels, False ceiling affected due to Soot.

2. Furniture, Fixtures and Fittings:

Due to water inundation, spring mechanism and fitting of glass door got loosened/damaged.

3.Electrical Fittings:

Electrical wiring and sockets below desk, Server was damaged due to heat and water.

Further Insured was advised to clean the premises and prepare list of damaged and water affected items. Also advised to submit us the estimate of repairs for the damaged items.

7.2 After detailed segregation, list of damages was provided to us. We once again visited the premises to verify the damages as per the list. Further Insured have repaired the items and have provided the repair bills. Reinstatement have been verified by us.

7.3 Hence liability, if any, limited to above mentioned items only. Detailed extent of damages is elaborated in assessment part of the report.

8.0 INSURED'S CLAIM VIS-À-VIS ADMISSIBILITY

8.1 Insured have preferred the claim for **Rs.380211.04**. The subject claim is preferred under the Standard Fire and Special Perils Policy.

8.2 The operated peril is covered under the policy. The date of loss also falls within the policy period. Thus, the claim lodged by the insured is tenable.

9.0 ASSESSMET OF LOSS

9.1 Our Assessment of loss is based on our inspection & documents submitted by the Insured. The supporting documents are attached to the report.

9.2 Following points are crucial from the assessment of loss point of view...

I We have carried out our assessment on the basis of our observation and invoices provided to us. Quantity of damaged item is confirmed by us.

Depreciation (-)

II Policy is RIV basis. Reinstatement have been done and Insured have provided final bills. Hence depreciation is not applied.

Salvage (-)

III The burnt items are not fit for intended use. As the damaged items were burnt it would not realize ant scrap value. Hence no deduction was made under the lieu of salvage.

Underinsurance (-)

IV Building & Electrical fittings:

Insured have not provided details for electric fittings. Hence we have carried out underinsurance exercise for building and electrical fitting in totality. Total sum insured for building and electrical fitting is **1062172.00**. Total build up area of insured's property is 3190 sq ft. By applying rate of Rs.1500/sqft, value at risk works out as Rs. **4785000.00**. Hence percentage of underinsurance works out as 77.80%. We have applied same

for both building and electric fittings and have deducted the amount accordingly.

FFF

As per capitalization details provided to us, RIV value for FFF works out as Rs.2632382.20. Sum Insured availed for the FFF is Rs. 149428.00. Thus FFF is underinsured to the extent of Rs.2482954.20 and percentage of underinsurance is 94.32%.

Excess (-)

- V** As per the Policy excess is 5% of claim amount subject to min of Rs. Rs.10000.00 is applied.

10.0 The net assessed loss works out to **Rs.43560.00.** . The detailed working is attached as Annexure to the report.

Our assessment of loss was shared with Insured. He had given consent for the same vide their mail dated **11th March 2020**. If the Insurers admit the liability, the payment may be made as assessed in the report.

11.0 **WARRANTIES**

- 11.1 We have not observed any breach of general or specific warranties attached to the Policy issued to & held by the Insured.

12.0 **CONCLUSIONS**

The cause of loss is **fire due to short circuit**, the peril that is covered under the scope of policy issued to & held by the Insured. Thus the claim falls within the purview of the policy & is tenable

13.0 This report is issued **without prejudice**& subject to the terms, conditions and warranties of the Policy issued to & held by the Insured.

14.0 DECLARATIONS

- We hereby declare that the photographs of the affected property as detailed in our report were snapped by us by our Digital Camera and uploaded on our Office Computer. These were got printed in a photolab and are not manipulated.
- We hereby declare that we have no interest in the subject matter in question and reported as above. We are neither related to the Insured nor the business either by blood, business or share-holding of whatsoever nature.



KAMAL BIYANI

License No. SLA 34365 valid till 27.11.2022

Encl:

1. Assessment as annexure
2. Claim form
3. Consent mail
4. Claim bill.
5. Copy of Police Panchnama.
6. Layout drawing.
7. Invoices/ bills for repair
8. Sale deed/lease agreement
9. Photograph
10. Our fee bill