



IAR Insurance Surveyors &  
Loss Assessors Pvt. Ltd.  
1105, Pearl Omaxe, Tower-A  
Netaji Subhash Place  
Pitam Pura  
New Delhi 110034  
India

T +91 (0) 11 45766301  
T +91 (0) 11 45766320  
E- Info@iargroup.in  
[iargroup.in](http://iargroup.in)

**(Issued Without Prejudice)**

**(SLA – 72501 valid up to 17.02.2019)**

**Engineering – SURVEY REPORT**

(This report is issued without prejudice in respect of cause nature and extent of loss / damage and subject to the terms and conditions of the Insurance policy)

**Surveyor Ref. No.:** IAR-1909-4841

**Date:** 21.11.2019

**Claim No.:** FIR002722910

<b>POLICY PARTICULARS</b>	<b>Name of the insurer</b>	:	ICICI Lombard General Insurance Co. Ltd., New Delhi
	<b>Name of the insured</b>	:	M/s Model Leisure Ventures
	<b>Policy number</b>	:	1010/176969251/00
	<b>Period of insurance</b>	:	From 26/07/2019 to 25/07/2020
	<b>Type of policy</b>	:	Business Shield Policy
	<b>Premises / works address</b>	:	M/s Model Leisure Ventures., 218-B, Aguada-Siolim Road, Gauravaddo, Calangute, Goa-403515
	<b>Item insured as per policy</b>	:	Refer Policy Schedule
	<b>Total premium charged</b>	:	INR. 9,36,806.72/-
	<b>Failed item covered in policy</b>	:	DG Set Code No:- LM/GRM/EQ/GNR01-02
	<b>Sum insured for failed machine</b>	:	INR. 10336769/- (Sum Insured of each machine is -51,68,384.50/- Affected DG Set qty-02 Nos.)
	<b>Initial policy excess</b>	:	1% of sum insured subject to a minimum of INR. 2,500/-



**IAR Insurance Surveyors &  
Loss Assessors Pvt. Ltd.**  
1105, Pearl Omaxe, Tower-A  
Netaji Subhash Place  
Pitam Pura  
New Delhi 110034  
India

T +91 (0) 11 45766301  
T +91 (0) 11 45766320  
E- [Info@iargroup.in](mailto:Info@iargroup.in)  
[iargroup.in](http://iargroup.in)

<b>BREAK DOWN DETAILS</b>	<b>Date of break down</b>	:	17.08.2019
	<b>Witness of the occurrence</b>	:	Mr. Gaurav Agarwal
	<b>Place of occurrence</b>	:	M/s Le Meridian Hotel., Gauravaddo, Calangute, Aguada Road,Goa-403515
	<b>Repair work attended by</b>	:	M/s Kankre Electricals
	<b>Amount claimed by the insured</b>	:	INR 3,72,914.72 /-

<b>SURVEY PARTICULARS</b>	<b>Survey work appointed by</b>	:	Mr. Ajay Singh - ICICI Lombard General Insurance Co. Ltd.
	<b>Date of appointment</b>	:	27.08.2019
	<b>Date of survey</b>	:	05.09.2019 ( As per Insured Convenience)
	<b>Place of survey</b>	:	M/s Le Meridian Hotel., Gauravaddo, Calangute, Aguada Road,Goa-403515
	<b>Person present during survey</b>	:	Mr. Gaurav Agrwal

<b>DETAILS OF FAILED UNIT</b>	<b>Name plate details</b>	:	<b>Description:-</b> DG Set ( 02 Nos.) <b>Serial Number:-</b> 11254B & 11249B <b>Make:-</b> SGPL <b>Capacity:-</b> 750 KVA
	<b>Details of damage</b>	:	Reportedly on <b>17.08.2019</b> at around <b>10:20 am</b> , while running the said machine which was installed at insured premises was suddenly stopped working with Operator reported the incident to concern department/ person who lodged complaint & call their service engineer. Authorized service engineer after initial inspection informed that O Ring, Gasket, Fuel Filter, Injector & Washer of DG Sets (Nos. 02 DG Set)



**IAR Insurance Surveyors &  
Loss Assessors Pvt. Ltd.**  
1105, Pearl Omaxe, Tower-A  
Netaji Subhash Place  
Pitam Pura  
New Delhi 110034  
India

T +91 (0) 11 45766301  
T +91 (0) 11 45766320  
E- [Info@iargroup.in](mailto:Info@iargroup.in)  
[iargroup.in](http://iargroup.in)

		Machine got Failure/damaged and needs to be repaired/replaced.
--	--	--

<b>Survey Observation</b>	<p>During survey we observed that the said 02 Nos. DG Set Machine were installed at Insured's premises. Service engineer checked DG Sets in our presence after we observed that O Ring, Gasket, Fuel Filter, Injector &amp; Washer of DG Sets Machine in failure/damaged condition &amp; needs to be repair/replace.</p> <p>We then discussed the incidence with service engineer who informed us that the various parts of DG Sets Machine got failure/damaged due to Voltage Fluctuation which is needs to be replace.</p>
-------------------------------	--

<b>INSURABLE INTREST</b>	On verification of records produced by the insured, We came to know that the said failed Machine was owned by the insured and hence the insured has insurable interest in the here mentioned machine.
------------------------------	---

<b>ADEQUACY OF SUM INSURED</b>	<p>To check the adequacy of Sum Insured, it is imperative to calculate the value At Risk as on date of loss.</p> <p>Base on the verification done and keeping in view the fact that the prices of such like equipment are decreasing, hence the Available Sum Insured in our opinion is adequate and no under insurance involved.</p>
--	---

<b>ABOUT THE RISK</b>	It was informed that there was no major loss / damage in the past.
	The said machine is operated and maintained as per the recommendation of OE manufacturer.

<b>CAUSE OF LOSS</b>	Based on our survey, discussion & circumstances observed during our visit we opine that insured's machine got breakdown due Voltage Fluctuation
--------------------------	---



IAR Insurance Surveyors &  
Loss Assessors Pvt. Ltd.  
1105, Pearl Omaxe, Tower-A  
Netaji Subhash Place  
Pitam Pura  
New Delhi 110034  
India

T +91 (0) 11 45766301  
T +91 (0) 11 45766320  
E- Info@iargroup.in  
[iargroup.in](mailto:Info@iargroup.in)

<b>Loss Assessment</b>	<p>The sudden, unforeseen physical loss / damage to the insured property had occurred during the period of insurance and due to a peril not excluded in the policy.</p> <p>There is no breach of warranty nor willful act / negligence on the part of insured. Hence, in our opinion the claim is admissible.</p>
------------------------	---

### **INSURED'S CLAIM AND OUR ASESSMENT OF LOSS**

**The insured have claimed INR 3,72,914.72 /-towards the caption claim ,following is the basic of assessment**

1. Items claimed has been verified during our survey consider accordingly.
2. Rates of part have been allowed as per attached quotation
3. We have applied suitable depreciation in our assessment
4. We have not allowed Operating Media, Sieve Parts & Non Metallic Parts in our assessment
5. We have deducted INR. 2,000/- Salvage Value in our assessment which is fair & reasonable
6. Excess has been applied as per policy terms & condition

**Based on above, Our assessment of loss is as under:-**

Description	Unit	Qty	Rate	Total	Claim Amount	Assessed Amount	Remark
O Ring	NOS	12	1,146.00	13,752.00	13,752.00	13,752.00	
O Ring	NOS	12	667.00	8,004.00	8,004.00	8,004.00	
Washer	NOS	12	521.00	6,252.00	6,252.00	-	Non Metallic Part
Gasket	NOS	12	783.00	9,396.00	9,396.00	-	Non Metallic Part/Replaceable Part

Charges for injector removing and fitting, Adjustme nt/setting charges for per engine.	NOS	2	28,500.00	57,000.00	57,000.00	42,750.00	In Absence of invoice we are allow 75% amount in our assessment
Injector repairing, Cleaning & calibration charges.	NOS	12	8,500.00	102,000.00	102,000.00	76,500.00	In Absence of invoice we are allow 75% amount in our assessment
Fuel Filter	NOS	2	8,830.00	17,660.00	17,660.00	-	Sieve Part
Suppy of oil (210Ltrs)- 15W/40 C14	Barre l	2	50,400.00	100,800.00	100,800.00	-	Operating Media
<b>Total</b>					<b>314,864.00</b>	<b>141,006.00</b>	
Add : GST @ 28% on 1st items					3,850.56	-	
Add: GST @ 18% on all items except 1 st items					54,200.16	-	
Gross Loss					<b>372,914.72</b>	<b>141,006.00</b>	
Less: Depreciation @ 75% on 1st & Second Items						16,317.00	
<b>Assessed Loss</b>						<b>124,689.00</b>	
Less: Salvage Value						2,000.00	
<b>Net Assessed Loss</b>						<b>122,689.00</b>	
Less: Under Insurance						Nil	
<b>Net Adjusted Loss</b>						<b>122,689.00</b>	
Less: Policy Excess (1% of sum insured for each machine subject to a minimum of Rs. 2,500/-)						103,367.70	Sum Insured of each machine is - 51,68,384.50/-, Affected DG Set qty-02 Nos
<b>Net Adjusted Loss</b>						<b>19,321.30</b>	



**IAR Insurance Surveyors &  
Loss Assessors Pvt. Ltd.**  
1105, Pearl Omaxe, Tower-A  
Netaji Subhash Place  
Pitam Pura  
New Delhi 110034  
India

T +91 (0) 11 45766301  
T +91 (0) 11 45766320  
E- [Info@iargroup.in](mailto:Info@iargroup.in)  
[iargroup.in](http://iargroup.in)

**DISCLAIMER: -**

This report is issued in good faith and Without Prejudice based on our observations and enquiries took place during our survey and also available documents and evidences produced before us by the insured's representative.

**For**



**Authorized Signatory**

**IAR Insurance Surveyors & Loss Assessors Pvt. Ltd**

**Mr. Syed Iftikhar Ali**

**52805 valid up to 27/09/2020**

**ENCLOSURES:**

1. Photographs taken by us.
2. Repair Estimate.
3. Claim intimation Letter.
4. Copy of Consent mail.
5. Insurance Policy Copy.
6. Copy of Policy Annexure.