

**TIMELINE****INSURANCE SURVEYORS AND
LOSS ASSESSORS PRIVATE LIMITED**e-mail : timeline.isla@gmail.com, Website : www.timelineisla.com**Er. Anil K. Pandey**B.E. (MECH.), MIEI, Chartered Engineer
Fellow IIISLA (F/N-01028) (SLA28562)
Fire, Marine & Engineering
8299390800, 9415202098**Dr. Jaya Pandey**Ph.D. (Economics), Associate III
Licentiate IIISLA (L/N-07294, SLA74567)
Marine & Miscellaneous
Mob - 09993953500**Er. Abhinav Pandey**B. Tech, IIT-Kanpur, Chartered Engineer
Licentiate IIISLA (L/N-8497, SLA85166)
Fire Marine & Engineering
7982562479, 7065207736

REF: ILGI0440FRM19-20

DATED: 08.08.2019

PRE-RECEIPTED PROFESSIONAL FEE BILLTo,
ICICI Lombard General Insurance Co. Ltd.
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Sidhi Vinayak Temple,
Prabhadevi, Mumbai-400025
GSTIN: 27AAACI7904G1ZNClaim Ref No. :- FIR001700967POLICY No. 1001/172211867/00/000 (Standard Fire & Special Perils)
INSURED M/s Trustees Of N M Wadia Charities
RE Survey & Assessment of loss on a/c damage to Compound Wall due to
Inundation on 04.08.19

SN	DESCRIPTION	UNIT	QTY.	RATE	AMOUNT
1	GROSS LOSS	RS.	578700.00		
	PROFESSIONAL FEE ON	RS.	100000.00	FIXED	7125.00
	PROFESSIONAL FEE ON	RS.	478700.00	1.75%	8377.25
	SUB-TOTAL	RS.			15502.25
2	CONVEYANCE:LOCAL	NOS.	1.00	600.00	600.00
3	PHOTOGRAPHS	NOS.	4.00	10.00	40.00
	TOTAL	RS.			16142.25
	ADD: IGST			18.00%	2905.61
	GRAND TOTAL	RS.			19048

RS. NINETEEN THOUSAND AND FOURTY-EIGHT ONLY

For **TIMELINE Insurance Surveyors
And Loss Assessors Private Limited**

GSTIN	09AAFCT3922N1ZW				
A/C NAME	NAME : TIMELINE INSURANCE SURVEYORS AND LOSS ASSESSORS PRIVATE LIMITED				
BANK NAME	KOTAK MAHINDRA BANK LIMITED	BRANCH	SIGRA, VARANASI	TYPE	CA
A/C NO.	573011030388	IFSC	KKBK0005305	MICR	221485005

CIN: U74120UP2015PTC070835, LICENCE NO.: IRDA/CORP/SLA-200016, EXP: 03.01.2019, PAN NO. AAFCT3922N, GSTIN 09AAFCT3922N1ZW

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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PRIVILEGED FOR UNDERWRITERS CONCERNED & THEIR LEGAL CONSULTANTS ONLY

SURVEY & LOSS ASSESSMENT REPORT
ON A/C OF DAMAGE TO COMPOUND WALL
DUE TO INUNDATION ON 03.07.19

Claim Ref No:- FIR001700967

INSURED	M/s Trustees Of N M Wadia Charities
INSURER	M/s ICICI Lombard General Insurance Company Limited
POLICY NO.	1001/172211867/00/000 (Standard Fire & Special Perils)
EVENT	Damage to Compound wall due to Inundation on 04.08.19

INTRODUCTION

Instructions were received from M/s ICICI Lombard General Insurance Co. Ltd., Mumbai on 04.08.19 to survey and assess the loss caused to the Compound wall due to Inundation on 04.08.19 at M/s Trustees Of N M Wadia Charities, Jogeshwari. Accordingly, survey was conducted by us on 05.08.19. Now we are pleased to submit our survey & assessment report as under for onward doing needful.

THE INSURED

Malcolm Baug Residential buildings 1 to 20, Malcolm hall with ground, Gymkhana, Pavillion, Substation at Malcolm Baug. Buildings include O/H and U/G water tanks, plinth and foundation, pump room, compound wall, Gates, electrical installation with cables, Meter room with meters, pumps and pump room, firefighting system, security cabin are insured under SFSP Policy issued by M/s ICICI Lombard General Insurance Co. Ltd., Mumbai which covers damages due to fire and allied perils.

POLICY PARTICULARS

Policy No. 1001/172211867/00/000

Type Standard Fire & Special Perils Policy



CIN: U74120UP2015PTC070835, LICENCE NO.: IRDA/CORP/SLA-200016, EXP: 03.01.2019, PAN NO. AAFCT3922N, GSTIN 09AAFCT3922N1ZW

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REF: ILGI0440FRM19-20

DATED: 08.08.2019

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

Insured M/s Trustees Of N M Wadia Charities
N M Wadia, 123 M G Road, Fort, Mumbai, Maharashtra-
400001

Policy period 01.06.2019 to 31.05.2020

Occupancy Dwellings

Sum Insured

S No.	Component	SUM INSURED
1	Building (Without Plinth & Foundation)	112370000
TOTAL		112370000

Warranties/Conditions:

1. The Policy shall be void-able in the event of mis-representation, mis-description or non - disclosure of any material particular
2. Nil Excess for dwelling risk with policy holders as house/flat owners
3. Warranted that the claims exp is nil for last 3 years

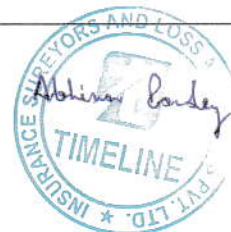
Clauses

1. FC03: Designation of Property Clause
2. FC04: Reinstatement Value Policies
3. FC05: Local Authorities Clause
4. FC14: Earthquake (Fire & Shock)
5. FC27: Terrorism Clause

Basis of Valuation: Reinstatement value excluding stock

THE RISK

M/s Trustees Of N M Wadia Charities, is residential housing situated at Charity Building at Malcolm Baug, Bearing No. 1 to 20, S V Road, Jogeshwari West, Mumbai, Maharashtra-400102. As informed Building No. 1-7 have area 1768 sqft each, No. 8-13 have area 2146 sqft each, No. 14-18 have area 1462 sqft each & No. 19-20 have area 1723 sqft each. Walls are made of burnt bricks plastered with mortar cement and roof is RCC. These buildings are surrounded by ~ 13 feet high & 3000 feet long boundary wall protected by an MS gate at entrance.





REF: ILGI0440FRM19-20

DATED: 08.08.2019

OCCURRENCE

As informed by Insured's Representative, Mr. Khushru: -

It started raining heavily from the evening of 03.08.19 & there was waterlogging which lead to collapse of the compound wall on 04.08.19 at around 04:00 AM.

INSPECTION

On 05.08.19, we visited Insured's premises and the damages were verified in the presence of Mr. Khushru, Rep. of Insured.

As we approached the premises we noticed that compound wall had collapsed approx. (120 feetX14 feet). Incident Report depicting layout of damaged compound wall is enclosed.

04 Photographs taken by us depicting overall condition of the premises are hereby enclosed for perusal.

OPINION ON LOSS

During survey we observed that the compound wall had collapsed. As informed the losses occurred due to heavy rainfall which led to accumulation of water. Keeping in view heavy rainfall it may be concluded that waterlogging lead to Inundation, which is an insured peril under the SFSP policy in force, thus losses are indemnifiable.

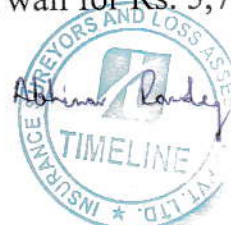
EXTENT OF LOSS

Damages noted during survey as per JIR are depicted as under:-

Compound Wall					
Description	Dimensions(feet)			UOM	Area
	Length	Height	Thickness		
Wall	120	3	2.5	sqft	360
Wall	120	11	1.5	sqft	1320
Total					1680

INSURED'S CLAIM

The Insured provided repair estimate of Compound wall for Rs. 5,78,700.00.





REF: ILGI0440FRM19-20

DATED: 08.08.2019

SN	Descriptin	Qty	Uom	Rate	GST	Amount
1	Compound Wall					
a	Excavation for Foundation labour charge	120	ft	315	0	37800
b	Foundation PCC	360	sqft	85	0	30600
c	Stone wall foundation (material & labour)	360	sqft	315	0	113400
d	Stone Wall	1320	sqft	285	0	376200
e	Top of wall concrete copying with Glass	180	ft	115	0	20700
	Total					578700.00

ADEQUACY OF INSURANCE

BUILDING

SI against building is Rs. 11,23,70,000.00 (without Plinth & Foundation) taken on Reinstatement Value Basis. The Insured did not provide Valuation Report of the Building to obtain value at risk, but provided construction area of buildings, construction rate as prevailing market rates considered as Rs. 3000.00/sqft to determine the same.

RIV is computed compared with SI to arrive at underinsurance, as depicted below: -

PARTICULAR	AREA/SQFT	TOT AREA	RATE/SQFT	AMOUNT (RS.)
Bilding No. 1-7	1768	12376	3000.00	37128000.00
Bilding No. 8-13	2146	12876	3000.00	38628000.00
Bilding No. 14-18	1462	7310	3000.00	21930000.00
Bilding No. 19-20	1723	3446	3000.00	10338000.00
Compound wall	3000		4822.50	14467500.00
RIV				122491500.00
SUM INSURED				112370000.00
UNDERINSURANCE				8.263%

ASSESSMENT OF LOSS

Compound wall of the building was damaged due to Inundation. Inundation is an insured peril of Standard Fire & Special Perils Policy. Thus, the losses are indemnifiable and are being assessed as per Annexure-A on basis of estimates, under the following considerations: -





REF: ILGI0440FRM19-20

DATED: 08.08.2019

Compound Wall

- Excavation work for foundation claimed is 120 Rft which is same as noted in incident report thus considered and rates as per estimate
- Foundation PCC & Stone wall foundation (material & labour) claimed is 120 ft X 3 ft which is same as dimensions as per Incident Report thus considered and rates as per estimate
- Stone wall claimed is 120 ft X 11 ft which is same as dimensions as per incident report thus considered & rates as per estimate
- Top of wall concrete copying with Glass claimed is 120 ft X 18 inch which is same as dimensions as per incident report thus considered & rates as per estimate

ADJUSTMENT OF LOSS

The loss assessed above is adjusted under following considerations: -

- Policy taken on RIV but repair/reinstatement invoices not provided thus depreciation @ 1% per year (considering Building life as 100 years) building being approx. 25 years old as on date of loss
- Nominal salvage value of Rs. 1000.00 may be deducted
- Underinsurance as computed above is being deducted
- Excess is Nil for dwellings

SN	PARTICULARS	Amount
	GROSS LOSS	578700.00
	LESS: DEPRITATION	144675.00
	MARKET VALUE	434025.00
	LESS: SALVAGE	1000.00
	ASSESSED LOSS	433025.00
	LESS: UNDERINSURANCE	35780.95
	PROPORTIONATE LOSS	397244.05
	LESS: POLICY EXCESS	0.00
	NET ADJUSTED LOSS	397244.05

RS THREE LACS NINETY-SEVEN THOUSAND TWO HUNDRED AND FORTY-FOUR ONLY



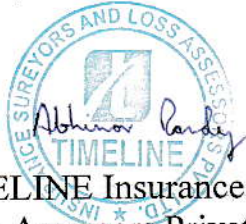


e-mail : fire@timelineisla.com, engineering@timelineisla.com, marine@timelineisla.com, misc@timelineisla.com

REF: ILGI0440FRM19-20

DATED: 08.08.2019

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.



For TIMELINE Insurance Surveyors
And Loss Assessors Private Limited

Enclosure:

1. Deputation Mail & Copy of Policy
2. Incident Report
3. Repair Estimate
4. Photographs-04 & Professional Fee Bill

Annexure-A										
SN	Descriptin	Estimate	JIR	Qty	Uom	Rate	GST	Claimed	Allowed	Amount
1	Compound Wall									
a	Excavation for Foundation labour charge	120	120.00	120.00	ft	315	0.00	37800.00	37800.00	37800.00
b	Foundation PCC	360	360.00	360.00	sqft	85	0.00	30600.00	30600.00	30600.00
c	Stone wall foundation (material & labour)	360	360.00	360.00	sqft	315	0.00	113400.00	113400.00	113400.00
d	Stone Wall	1320	1320.00	1320.00	sqft	285	0.00	376200.00	376200.00	376200.00
e	Top of wall concrete copying with Glass	180	180.00	180.00	sqft	115	0.00	20700.00	20700.00	20700.00
	GROSS LOSS							578700.00	578700.00	578700.00
	LESS: DEPRECIATION					25.00%				144675.00
	MARKET VALUE									434025.00
	LESS: SALVAGE									1000.00
	ASSESSED LOSS									433025.00
	LESS: UNDERINSURANCE					8.263%				35780.95
	PROPORTIONATE LOSS									397244.05
	LESS: EXCESS									0.00
	NET ADJUSTED LOSS									397244.05

