



## **FINAL SURVEY REPORT**

<b><u>Surveyor Ref:</u></b>		<b><u>Insurers' Ref:</u></b>
<b>No:</b> 14786/ICICI/19-20		<b>Insured Name:</b> Indrayaa Wellness
<b>Report Date</b>	2 <sup>nd</sup> November 2019	<b>Policy No:</b> 1001/159828017/00/000
		<b>Claim No.:</b> FIR001803611

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

*Survey report regarding claim preferred by Indrayaa Wellness for loss/damage to  
their property insured under Standard Fire & Special Perils Policy*

### **1.0 INTRODUCTION**

- 1.1 Indrayaa Wellness, Pune preferred claim on ICICI General insurance Co. Ltd., for loss/damage to property due to flood & inundation. The property was insured under Standard Fire & Special Perils Policy.
- 1.2 The Insurers appointed us on 6<sup>th</sup> August 2019 to conduct the survey for the reported loss/damage.
- 1.3 Our basic terms of reference were...
  - a) To investigate into circumstances leading to reported loss/damage.
  - b) To assess the physical damage/financial loss said to have been 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 above instructions, we visited the insured's premises situated at Survey no:269, Hissa No:4 & 5, Kaspate Circle, Hinjewadi Road, Opp. Hotel Shouray, Wakad, Pune. The premises were inspected thoroughly. It was reported there was inundation at their premises. The water level was around 4 to 5 feet in the area. The water had already receded during our visit, however, the water level marks were clearly visible on and around the premises. Thereafter, we had requested insured to provide the requisite documents vide mail dated 13<sup>th</sup> August 2019. On receipt of minimum available documents, we are issuing the final report.

1.5 Based on

- a) Observations made by us during our inspection
- b) Documents submitted by the insured during our survey & subsequently thereafter
- c) Discussions held with and explanations offered by the insured

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

## **2.0 POLICY PARTICULARS**

- 2.1 Insured : Indrayaa Wellness  
Survey no:269, Hissa No:4 & 5, Kaspate Circle, Hinjewadi Road, Opp. Hotel Shouray, Wakad, Pune-411057
- 2.2 Insurers : ICICI Lombard General Insurance Co. Ltd. ICICI Lombard House, 2nd Floor, 414, P Balu Marg, Near Siddhi Vinayak Temple,

		Prabhadevi, Mumbai - 400025
2.3	Type of Policy	: Standard Fire & Special Perils Policy
2.4	Policy No.	: 1001/159828017/00/000
2.5	Period of Insurance	: November 19, 2018 To November 18, 2019
2.6	Occupancy	: Beauty and health services (Spa)
2.7	Total Sum Insured	: Rs. 1,00,00,000/-
2.8	Item Affected	: FFF, Plant & machinery, Computer
2.9	Clauses	: Agreed bank clause Reinstatement value clause Designation of property clause
2.10	Risk Location	: Survey no:269, Hissa No:4 & 5, Kaspate Circle, Hinjewadi Road, Opp. Hotel Shouray, Wakad, Pune-411057
2.11	Policy Excess	: 5% of claim amount subject to a minimum of INR 10000/-

### **3.0 INCIDENT**

3.1 It was well known that Bhiwandi, Kolhapur, Sangli, Pune, Karad and adjoining cities in Western Maharashtra were flooded due to incessant torrential monsoon rains from 4<sup>th</sup> August 2019 onwards. Insured's premises was also flooded in the incident. It was informed that the water level reached around 4-5 ft height at and around the premises due to flooding/inundation. The furniture, machinery and other equipment were submerged under water.

### **4.0 CAUSE OF DAMAGE**

4.1 Heavy rains poured in Maharashtra (Bhivandi, Kolhapur, Sangli, Karad, Ichalkaranji, Pune etc) Kerala & other many states from 26<sup>th</sup> July 2019 to

12<sup>th</sup> August 2019. Due to this flood situation occurred at many places. The incidence is well reported in TV and print media all over the countries. Due to this, water logged at insured's named location.

- 4.2 Thus, based on our observations and information provided to us, the cause of loss could reasonably attributed to **flood**.

## **5.0 OUR OBSERVATIONS & EXTENT OF DAMAGES**

### **► About The Insured**

- 5.1 It is a partnership firm between Mrs. Vijaya Ashok Waghmare and Mrs. Indira Sanjaysingh Rajput since 2017. They offer various services such as beauty spa, yoga classes, parlour, skin care clinic etc.

### **► Observations**

- 5.2 During our visit, the entire premises was inspected and photographed. Various claims were reported from the Wakad region during the same period. The water had receded from the premises, however, the water level was visible on the surrounding. The water level of around 5 feet was observed inside the premises. Various electrical/ electronic machines such as derma light, deep heat therapy, genset, LED tv, computers and furniture etc. The insured was advised to clean the premises and provide the list of affected items. Insured was also advised to get all the affected machines inspected from the respective service agencies and provide their repair/ replacement quotations. Accordingly, we once again visited the insured's premises on 12<sup>th</sup> August 2019 and the damages were confirmed for the below items:

5.3 **Machines:** The machines such as cavil lipo, IPL machine, ultra beauty, derma light, deep heat therapy etc. were affected by water/ mud ingress. However, these were repairable and hence, the insured was advised to repair these machines and provide the repair invoice. Apart from the machines used in spa/ parlour, the Kirloskar make Genset was also partially submerged under water. The insured provided the repair quotation for the same. The alternator, oil filter, electrical panel etc. required cleaning and repairing.

5.4 **Equipment:** Various electrical fittings and equipment such as LED TVs, bulbs, washing machine, fridge etc. were submerged under water. These were repairable and hence, the insured was advised to provide the repair estimate for the same. The steam bath generator was completely submerged under water and mud. It was not in repairable condition and hence, the insured provided the replacement quote for the same. The computer, monitor, printer and CCTV DVR were also affected by flood waters. Thick layer of mud was noticed on these items.

5.5 **FFF:** As the inundation level was around 5 feet various furniture items such as reception counters, door frames, wooden racks, bed were damaged. The plywood panels were bulged and needed replacement. The carpet was also found damaged due to exposure to water and mud.

5.6 Thus, liability if any, is limited to the above items.

## **6.0 INSURED'S CLAIM VIS-À-VIS ADMISSIBILITY**

6.1 The insured had lodged their claim for **Rs. 21,97,297.00** for damages to stock, FFF, Machinery etc.. The detailed claim statement is attached to the report.

► <b>Cause</b>	Flood/ inundation
► <b>Date of loss</b>	4 <sup>th</sup> August 2019
► <b>Risk location</b>	Survey no:269, Hissa No:4 & 5, Kaspate Circle, Hinjewadi Road, Opp. Hotel Shouray, Wakad, Pune-411057

6.2 The claim is lodged under Standard Fire & Special Perils Policy. The operated peril – flood-inundation – is covered under the policy. The policy was effective as on date of loss & location is covered under the policy. Thus, the claim lodged by the insured falls within the purview of the policy issued to and held by the insured.

## **7.0 ASSESSMENT OF LOSS**

7.1 Our assessment of loss is based on our inspection & documents submitted by the Insured. The supporting documents are enclosed with the report.

7.2 Following points are crucial from the assessment of loss point of view:

### **► Building**

7.3 The insured had claimed for cleaning and debris removal charges. These were considered under the debris removal head as per policy.

### **► Plant & Machinery**

7.4 The insured had provided invoice copy for the machines which were repaired, while few other quotations were also provided to us. The loss is assessed based on such documents. Further, suitable deductions were made towards negotiation and depreciation on the quotation cost only. The insured had provided balance sheet for the year 2017-2018 & 2018-2019 and also the gross block (capitalization details) since inception. The reinstatement value was worked out based on the data provided by the insured. The underinsurance of 39.57% was deducted from the assessed

amount. The details working of the assessment and adequacy is attached with this report.

► **FFF**

7.5 The insured have provided supporting bills for the items claimed. The loss is assessed based on such bills. The FFF was adequately covered and hence no deduction were made towards underinsurance. Please refer assessment working.

► **Salvage**

7.6 The insured had not provided any salvage value offer. Hence, we had deducted likely realizable scrap value for the affected plant & machinery and FFF.

► **Depreciation**

7.7 The firm was around two year old and hence, depreciation of 20 % (10% per year) was deducted from the assessment towards plant & machinery.

► **Excess**

7.8 The applicable excess 5% of the claim amount sub to min of Rs. 10000/- is deducted.

7.9 The assessment of loss works out to **Rs. 10,50,857.00**. The detailed assessment is attached as **Annexures** to the report.

The assessment has been explained to the Insured, who have given their written consent for the same vide mail dated 1<sup>st</sup> November 2019.

## **8.0 WARRANTIES**

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

## **9.0 CONCLUSIONS**

9.1 The cause of loss is flood/inundation, 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.

**10.0** This report is issued without prejudice & subject to the terms, conditions and warranties to the policy issued to & held by the insured.

## **11.0 DECLARATION**

- *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-house 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.*



**K R BIYANI**

**KAMAL BIYANI ASSOCIATES**

License No. SLA 34365 valid till 27.11.2019

**Encl:**

- *Assessment as annexure*



- *Policy copy*
- *Claim form in original*
- *Shop act license*
- *Pan card, adhar card copy*
- *Partnership deed/ agreement copy*
- *Balance sheet for the FY 2017-2018 & 2018-2019*
- *Claim bill with supporting invoices/ quotations*
- *Photographs*
- *Our Fee Bill*