



FINAL SURVEY REPORT

Surveyor Ref:

No: 15418/ICICI/20-21

Insured : DSM India Pvt. Ltd.

Report Date August 31, 2020

Policy No: 1003/199723478/00/000

Date of survey: 6th June 2020

Claim No: FIR028931601

1.0 POLICY PARTICULARS

- | | | | |
|------|--|---|---|
| 1.1 | Insured | : | DSM India Pvt. Ltd.
Unit 601, 6 th Floor, Cello Platina,
Fergusson College Road, Model Colony,
Near Police Ground, Shivajinagar, Pune,
Maharashtra-411016 |
| 1.2 | Insurers | : | ICICI Lombard General Insurance Co. Ltd.
Third Floor, C Wing, Manikchand Icon,
Bund Garden, Pune,
Maharashtra-411001 |
| 1.3 | Type of Policy | : | Industrial All Risk Insurance Policy |
| 1.4 | Policy No. | : | 1003/199723478/00/000 |
| 1.5 | Period of Insurance | : | 01.04.2020 to 31.03.2021 |
| 1.6 | Occupancy | : | Industry / manufacturing plant |
| 1.7 | Total Sum Insured | : | Rs. 233,80,15,345.80 |
| 1.8 | Total Fire Sum Insured at
Affected Location | : | Rs. 229,27,21,025.4 |
| 1.9 | Item Affected | : | Building- compound wall |
| 1.10 | Sum insured for affected | : | Rs. 80,63,76,305.00 |

- 1.11 Excess : For policies having SI above INR 100 crores and up to INR 1500 crores per location, excess is 5% of claim amount subject to minimum of INR 10,00,000.00
- 1.12 Date of Loss : 3rd June 2020
- 1.13 Risk Location : **DSM India Pvt. Ltd.**
Plot no: F-40, Ranjangaon MIDC, Taluka Shirur, Pune, Maharashtra-412209

2.0 **INCIDENT**

- 2.1 A low pressure area formed over southeast & adjoining east central Arabian Sea and Lakshadweep area in the early morning (0530 hrs. IST) of 31st May 2020. It intensified into deep depression over east central Arabian Sea in the early morning (0530 hrs. IST) and into cyclonic storm "NISARGA" in the noon (1130 hrs. IST) of 2nd June. It gradually recurved northeastwards and intensified into a severe cyclonic storm in the early morning (0530 hrs. IST) of 3rd June 2020. It made landfall near the coastal region of Alibag in Maharashtra with wind speeds gusting from 100-120 Kmph. Due to the cyclone various parts of Raigard, Pune, Ahemdnnagar, Nashik and Western Maharashtra region were lashed by gusty winds and relentless rains since 3rd June 2020 which continued till the evening. The insured's plant was also affected due to the heavy rains coupled with stormy winds. The insured has provided the incident report. The contents of the report are reproduced below...

(Quote)

- 2.2 On 3rd June 2020 at around 2 am security person sudden heard some abnormal noise of something collapse, so after checking, he found it was from landslide at car parking area. Due to evening heavy wind and Nisarg Cyclon effect, rock wall collapsed and felled down over slope near plant pallet storage area.

(Unquote)

- 2.3 The compound wall portion was found collapsed. The damages were inspected and photographed by us. Insured has also submitted few photographs along with the incident.

3.0 OBSERVATIONS

- Place of survey : **DSM India Pvt. Ltd.**
Plot no: F-40, Ranjangaon MIDC, Taluka
Shirur, Pune, Maharashtra-412209
- Date of Survey : 6th June 2020
- Cause of Loss : Tropical Cyclone Nisarga

4.0 Nature & Extent of Damages

- 4.1 The premises was inspected and the damages were photographed. The compound wall section was affected at two locations. The debris was lying at the location. The dimensions of the damaged / collapsed sections were taken also it was observed that the adjoining portion at both the ends of the compound wall was having cracks. The compound wall was of stone masonry with foundation of PCC and had solid concrete blocks in between. The pillars were also found collapsed. The insured was advised to provide the civil quotation for the damages.
- 4.2 The insured provided us the quotation for reinstating the damaged areas. Insured had also started the reinstatement work.

5.0 ASSESSMENT OF LOSS

5.1 The insured had submitted the quotation for reconstruction of the compound wall at two affected area. The assessment is carried out based on the same.

5.2 As we have received only the quotation, hence, we have deducted suitable percentage towards negotiation in rate. Also, the GST amount is not considered as of now. It was further informed by the insured that they have started the reinstatement work and they will share the reinstatement invoice & payment proof once the work is completed. Our current assessment is subject to submission of the invoice and payment proof from the insured. Upon receipt of the same, the deductions / additions done in the assessment will also be revised.

5.3 **► Salvage:**

Being civil work notional value of Rs. 500.00 is only deducted.

► Adequacy:

As the assessed amount is less as compared to the sum insured, the underinsurance is not worked out & the sum insured is assumed to be adequate. Furthermore, the policy has escalation clause and also being IAR policy, underinsurance up to 15% is waived off.

► Excess:

As per policy, for sum insured more than 100 Cr up to 1500 Cr, 5% of claim amount subject to minimum of INR 10,00,000.00. Same is applied and deducted.

5.4 The assessment of loss works out to **Rs. 2,99,573.00**. The detailed assessment is attached as **Annexure I** to the report.

The assessment was shared to the insured vide mail dated 31st July 2020. The insured has already started the reinstatement work & has informed that they will submit the invoice once the work is completed. Upon submission of the reinstatement documents, the assessment will be revised and the additional amount, if any will also become payable.

6.0 ADMISSIBILITY

➤ Policy Period	Covered
➤ Date of loss	Covered
➤ Loss location	Covered
➤ Peril operated	Covered

6.1 The date of loss falls within the policy period. The peril operated is also covered under the Policy issued to and held by the Insured. Hence, the claim is admissible under the policy.

6.2 If Insures admit their liability payment may be made as assessed in the report.

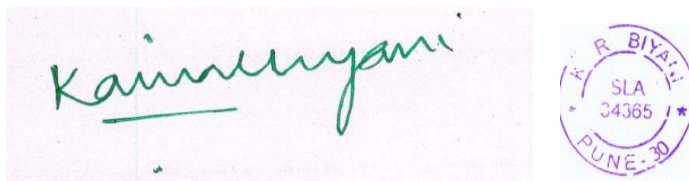
7.0 This report is issued without prejudice & subject to the terms, conditions and warranties to the policy issued to & held by the insured.

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 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 27.11.2022

Encl:

- Assessment as annexure
- Incident report
- Estimates
- Photographs
- Our Fee Bill