



FINAL SURVEY REPORT

Our ref: 14336/ICICI/18-19	Insured: M/s. Munaj Electricals OPC Pvt. Ltd.
	Policy No.: 1001/163516059/00/000
Report Date: 5 th April 2019	Claim No: FIR000761274
	Date of loss: 23 rd January 2019
	Date of Survey: 24 th January 2019

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*Survey report regarding claim preferred by Mr. Munaj Electricals OPC Pvt. Ltd.
for loss/damage to their property due to reported fire insured under
Standard Fire And Special Perils Insurance Policy*

1.0 INTRODUCTION

- 1.1 M/s. Munaj Electricals OPC Pvt. Ltd, preferred claim on ICICI General Insurance Co. Ltd., Pune for reported loss/damage to their property. The property was insured under Standard Fire & Special Perils Insurance Policy.
- 1.2 Insurers appointed us on 24th January 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 sustained by the insured in the reported accident
 - c) To determine the liability of the insurers vis-à-vis policy conditions.
- 1.4 We visited the insured premises situated at Lane No.3, Sainagar Katraj, Pune, Maharashtra on 24th January 2019. The immediate loss advice (ILA) was issued on 27th January 2019. In continuation, the Insured were requested to submit the requisite documents vide our e-mail dated 28th January 2019 & was followed up with various reminders. On receipt of the minimum documents, we are issuing our 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 & 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** : M/s. Munaj Electricals OPC Pvt. Ltd.
Lane No.3, Sainagar Katraj,
Pune, Maharashtra Pin - 411046
- 2.2 **Insurers** : ICICI Lombard Gen Ins. Co Ltd
Prabhadevi, Mumbai.
- 2.3 **Type of Policy** : Standard Fire And Special Perils
Insurance Policy
- 2.4 **Policy No.** : 1001/163516059/00/000
- 2.5 **Period of Insurance** : 21.1.2019 to 20.1.2020

2.6	Interest	:	Stock
2.7	Total Sum Insured	:	Rs. 25,00,000.00
2.8	Item Affected	:	Building, Stock, Tools & equipment etc.
2.9	Sum Insured for the affected items	:	Stock Rs. 25,00,000.00
2.10	Occupation	:	Warehouse
2.11	Subject to	:	<ul style="list-style-type: none"> • Designation of property clause
2.12	Risk location	:	Lane No.3, Sainagar Katraj, Pune, Maharashtra Pin - 411046
2.13	Excess	:	5% of claim amount subject to minimum of Rs. 10,000/-

3.0 DESCRIPTION OF THE RISK

- 3.1 The shop "M/s. Munaj Electricals OPC Pvt. Ltd" was situated at a Lane No.3, Sainagar Katraj, Pune, Maharashtra. The godown was RCC framed structure with panel walls of bricks with roof of GI sheets. The plinth height was around 1-2.5 ft. The insured Mr. Hammid Shaikh is the sole proprietor of M/s. Munaj Electricals OPC Pvt. Ltd. since 2016. The shop deals in supplying the electrical material & fittings of the electrical equipments. Insured is also taking contracts for supply of Labor for installation of Solar System, in the buildings. All the material (stock & other equipment) were kept at the godown. The fire had occurred in the godown. The total area of the godown premises was around 693 Sq ft. The godown area where stock & Tools/ Equipment etc. were kept, was around 90 sq. ft. Remaining area was used for labour's shed. Insured is also having office & residence opposite to the affected godown at lane no 3.

4.0 INCIDENT

4.1 During our visit, Mr. Sher khan Shaikh conducted us & narrated the incident. The supporting incident narration was provided to us. The gist of same is elaborated here...

(Quote)

4.2 On 22nd January 2019 we kept all our things at the godown & closed our godown at around 9 p.m. at around 1.45 a.m. we heard some noise. Our neighbors woke up us. We immediately rushed towards our godown & there was fire in the godown. We tried to extinguish the fire with the help of our neighbors. The fire was under control hence fire brigade team was not called. Police authority were informed about the incidence. The fire was due to short circuit in the electric board.

(Unquote)

4.3 *The incident report provided by the insured is in vernacular. However, we have translated the same giving the gist of the incidence narrated therein. The incident report is enclosed with the report.*

5.0 CAUSE OF LOSS

5.1 The exact cause of fire is not known. It was reported that the fire had probably occurred due to short circuit in the MSEB board. The premises were inspected by us and damages were noted. In the police documents the cause of loss mentioned as accidental fire. The supporting police documents are attached with the report.

5.2 Thus, based on our observations, documents and information provided to us, the cause of loss could most reasonably be attributed **accidental fire due to short circuit.**

6.0 EXTENT OF DAMAGE

6.1 During our visit on 24th January 2019 the premises was inspected and photographed. Broadly speaking following damages were observed....

6.2 ► **Building:** Soot was deposited all over. Electrical fittings were affected.

► **Stock:** The stock such as electrical board, cable, Halogen, Tool kit, Boiler dress (for labour), Tarpolene, HT Cable, Thread, Plastic raincoats etc. were burnt.

► **FFF:** The FFF such as plastic chairs, MS Racks were found burnt.

► **Stock:** The stock such as various type of cable cables, pipes, raincoat, boiler dress, safety equipment etc. were found burnt/heat affected.

► **Tools/equipments:** The welding machine, Cutter machine, Computer, HP Motor, Vibrator Drill machine, etc. were found burnt.

6.3 The joint list was prepared along with the insured. Insured were requested to provide relevant documents /info. The policy is having coverage of "stock" thus, assessment is done towards stock only.

6.4 Thus, liability if any is limited to Stock only.

7.0 INSURED'S CLAIM VIS-A-VIS ADMISSIBILITY

7.1 During our survey, a detailed list of damaged items was prepared and accordingly, the insured had lodged their claim for **Rs. 2,17,260/-** for damages to stock & other items. The list is elaborated in the assessment sheet.

- | | |
|-----------------|-------------------------------|
| ► Cause | Fire |
| ► Date of loss | 23 rd January 2019 |
| ► Policy Period | 21.1.2019 to 20.1.2020 |

- Risk location Lane No.3, Sainagar Katraj,
Pune, Maharashtra Pin - 411046

7.2 The date of loss, location of the risk, the cause of loss falls within the purview of the policy. Thus, the claim is admissible.

8.0 **ASSESSMENT OF LOSS**

8.1 Our assessment of loss is based on our inspection & documents submitted by the Insured. As the policy covers only stock; the assessment is done towards stock only. The supporting documents are attached to the report.

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

- I We have assessed the loss based on the physical inspection/ quantification carried out by us during visit. Supporting purchase invoices were forwarded by the insured but same were un-signed (copy attached with assessment sheet). The unit rate is considered based on such Invoices. However, since Invoices were not proper, hence we have deducted 10% towards rate variance, the detailed working is attached as **Annexure I** to the report.

(-) **Depreciation**

- II Not applicable being stock

(-) **Salvage**

- III The affected material was not fit for its intended use. Still, we have reasonably deducted 10% as salvage value for the damaged items.

(-) Underinsurance:

- IV** As per verbal Information by Insured the entire stock was around to Rs.10,00,000/-. The sum insured towards stock is Rs.25,00,000/- Thus, the stock is adequately covered & there is no underinsurance.

(-) Excess:

- V** Excess as per policy is 5% of claim amount with subject to min of Rs. 10,000/-, accordingly Rs. 10000/- is deducted.

8.3 The tentative assessed loss works out to **Rs. 41,241.00**. The detailed assessment is attached as **Annexure/s** to the report.

Our assessment has been shared with the insured who have given their written consent on 31st March 2019. The written consent is enclosed with the report.

9.0 WARRANTIES

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

10.0 CONCLUSIONS

- 10.1 The cause of loss was **accidental fire caused 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.

11.0 SPECIAL REMARKS

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

13.0 DECLARATION

- 13.1
1. 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 our office printer and are not manipulated.
 2. 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:

1. Assessment as annexure
2. Policy copy
3. Incident narration in original
4. Claim form
5. Consent letter
6. Supporting invoices
7. Police Documents
8. Certificate of incorporation
9. Memorandum of association
10. Pan card,
11. Photographs & Our fee bill