



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

(Issued Without Prejudice)
(SLA – 72501 valid up to 17.02.2020)

Ref. No.IAR-1909-5073

December 19, 2019

SURVEY REPORT

THE INSURED : **M/s. Sooraj Mowani Granites**
Plot No. H 35 First Phase Ricco Industrial
Area Jalore, Rajasthan-343042

THE INSURERS : **ICICI Lombard General Insurance Co. Ltd.,**
New Delhi

DATE OF LOSS : **On 10.09.2019**

THE INCIDENT : **Claim for loss Due to Storm**

INSURANCE POLICY No. : **1001/174150111/00/000**

CLAIM No. : **FIR003435600**

1.00 INSTRUCTIONS

- 1.01 In accordance with instructions received from ICICI Lombard General Insurance Co. Ltd., New Delhi on 12.09.2019, we visited the Insured's premises situated at Plot No. H 35 First Phase Ricco Industrial Area Jalore, Rajasthan-343042 on 14.09.2019 (As per Insured Convenience) to survey and assess the above loss. During our visit, we met Insured's representative, inspected the damage caused, discussed the loss and collected whatever information/documents that were readily available.
- 1.02 Based on the documents received, discussions held and verification carried out, we now report as under.

2.00 POLICY PARTICULARS

Type of Policy : Standard Fire And Special Perils Policy

Policy No. : 1001/174150111/00/000

Policy Period : From 26.06.2019 to 25.06.2020

The Insured : M/s. Sooraj Mowani Granites
Plot No. H 35 First Phase Ricco Industrial Area
Jalore, Rajasthan-343042

The Insures : ICICI Lombard General Insurance Co. Ltd.,
New Delhi

Risk Location : Plot No. H 35 First Phase Ricco Industrial Area
Address Jalore, Rajasthan-343042

Total Sum : INR. 1,100,000.00/-
Insured

3.00 GENERAL INFORMATION

The Insured's premises is situated at Plot No. H 35 First Phase Ricco Industrial Area Jalore, Rajasthan-343042.

4.00 OCCURRENCE & CAUSE

We were briefed about the incident by Mr. Mangilal Prajapati and understood that Mr. Mangilal Prajapati (Proprietor) engaging in a business of granites cutting. As reported by Mr. Mangilal Prajapati, that on 10-Sept-2019 due to heavy storm the Insured's asbestos sheets were flown away and dropped at neighbor's factory. The brick wall also fell down on the electric panel of Insured & Its resulting the electric panel got damaged, The Size of affected asbestos sheet was aprox. 30 fit * 25 Fit and the size of affected wall was approx. 25 Fit Length & 15 Fit Height.

05.00 OUR OBSERVATION

During our visit, we have also observed that due to heavy storm the Insured's asbestos sheets were flown away and dropped at neighbor's factory. Due to heavy storm. The brick wall also fell down on the electric panel of Insured & Its resulting the electric panel got damaged. During our visit we observed due to storm insured asbestos sheets & wall were damaged condition.

6.00 EXTENT OF DAMAGED

As stated by the Insured & as per our enquiries, due to storm Insured's asbestos sheets and wall got damaged.

7.00 NEWS PAPER CUTTING

NA

8.00 INSURED'S CLAIM

Insured has claimed INR. 410,981 /- for the damaged asbestos sheet, & walls.

9.00 LIABILITY AS PER POLICY

The cause of loss is due to storm, which is found to be sudden unforeseen & Beyond Insured's control.

Thus, in our opinion, the liability for the claim case attaches to the Insurer.

10.00 ADEQUACY OF SUM INSURED

Particulars	Area in Fit	Rate	Amount
Total Covered Area	875	1,900.00	1,662,500.00
Less: Depreciation @ 10%			166,250.00
Total Value Net of Depreciation			1,496,250.00
Sum Insured			1,100,000.00
Under Insurance			396,250.00
% Age			26.48

11.00 SALVAGE:

We have deductible INR 3,000 as salvage value, which seems to be fair & reasonable in our opinion.

12.00 RATE VARIATION

We have deducted 10% rate variation in our assessment which is faire & reasonable in our assessment

13.00 POLICY EXCESS:

5% of the claim amount subject to minimum of Rs. 10,000/- in each & every Loss.

14.00 ASSESSMENT OF LOSS

Claim Amount				Recommended Amount				
Sr. No	Particulars	Qty.	Rate Amount	Amount	Particulars	Qty.	Rate Amount	Amount
1	9 Brick Work	787.5	108	85,050	9 Brick Work	787.5	108	85,050
2	Plaster Cement Finish	1575	42	66,150	Plaster Cement Finish	1575	42	66,150
3	Steel TMT Labour & Materials	1500	75	112,500	Steel TMT Labour & Materials	875	75	65,625

4	9 Brick work	145.46	20	2,909	9 Brick work	145.5	20	2,909
5	GI Calrcotad Sheet	112	640	71,680	GI Calrcotad Sheet	112	640	71,680
6	Removing Wall Labour		10,000	10,000	Removing Wall Labour		10,000	100
7	Sub Total			348,289				291,514
8	Add: GST @ 18%			62,692				
9	Gross Loss			410,981				291,514
10	Less: Rate Variation @ 10%							29,151
11	Sub Total							262,363
12	Less: Depreciation @ 10% due to 5 years old construction							26,236
13	Assessed Loss							236,127
14	Less: Salvage Value							3,000
15	Net Assessed Loss							233,127
16	Less: Under Insurance @ 26.48%							61,732
17	Net Adjusted Loss							171,395
18	Less: Policy Excess							10,000
19	Net Assessed Loss							161,395

The Net Adjusted Loss is 161,395 /-

15.00 INSURED'S CONSENT:

We have shared the claim assessment to insured vide email & also explained the same to over vide mail and received their consent on the same. Copy of assessment email with insured consent is enclosed.

16.00 DISCLAIMER:

This report is issued without prejudice to the rights of anyone concerned and is subject to terms, conditions and warranties of the insurance policy issued to and held by the Insured.

17.00 ENCLOSURES

- 17.01 Copy of Claim intimation Letter.
- 17.02 Photographs taken by us.
- 17.03 Estimate
- 17.04 Copy of Statement
- 17.05 Copy of AML Documents
- 17.06 Copy of Consent mail.
- 17.07 Copy of Insurance Policy Schedule

For



Authorized Signatory
IAR Insurance Surveyors & Loss Assessors Pvt. Ltd
Mr. Syed Iftikhar Ali
52805 valid up to 27/09/2020