



## **FINAL SURVEY REPORT**

<b><u>Surveyor Ref:</u></b>		<b><u>Insurers' Ref:</u></b>	
<b>No:</b> 14971/ICICI/19-20		<b>Insured Name:</b> M/s. Yug Motors	
<b>Report Date</b>	27th November 2019	<b>Policy No:</b> 1001/170695403/00/000	
		<b>Claim No:</b> FIR002765777	

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

*Survey report regarding claim preferred by M/s. Yug Motors for loss/damage to  
their property insured under Standard Fire & Special Perils Policy*

#### **1.0 INTRODUCTION**

- 1.1 M/s. Yug Motors 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 30<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 We visited the insured's premises situated at M/s. Yug Motors, Sr. No 269, 1 2 3, Aundh Hinjewadi Brts Rd Sahara Chowk Shedge Wasti, Hinjewadi, Pune, Maharashtra - 411057, India on **7<sup>th</sup> August 2019**. The premises were inspected thoroughly. It was informed that, there was flooding due to which the insured's premises was affected. The premises as well as the surrounding was thoroughly inspected and photographed. The list of documents required to finalize the report was conveyed during our visit itself and also subsequently vide our mails. On receipt of minimum available documents, we are issuing the final report.

**Note: # Clarification on survey date**

Earlier we were appointed by SBI General Insurance company on 6<sup>th</sup> August 2019 to conduct survey for reported loss to property of "Yug Motors". Accordingly, we have carried out our survey on **7<sup>th</sup> August 2019** and have inspected the damages pertaining to building also on the same day. We were later on appointed by ICICI on 30<sup>th</sup> August 2019 for survey the loss pertaining to building.

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 : M/s. Yug Motors  
Sr. No 269, 1 2 3, Aundh Hinjewadi Brts Rd  
Sahara Chowk Shedge Wasti, Hinjewadi,  
Pune, Maharashtra - 411057, India.

2.2	Insurers	:	ICICI Lombard General Insurance Co. 206-219 Sohrab Hall, Opp to Pune Railway Station, Pune 411001.
2.3	Type of Policy	:	Standard Fire & Special Perils Policy
2.4	Policy No.	:	1001/170695403/00/000
2.5	Period of Insurance	:	April 30, 2019 To : Midnight of April 29, 2020
2.6	Occupancy	:	Shop dealing in nonhazardous goods.
2.7	Total Sum Insured	:	Rs. 10,000,000.00
2.8	Item Affected	:	Building (Without Plinth and foundation
2.10	Risk Location	:	Sr. No 269, 1 2 3, Aundh Hinjewadi Brts Rd Sahara Chowk Shedge Wasti, Hinjewadi, Pune, Maharashtra - 411057, India.
2.11	Policy Excess	:	5% of claim amount subject to a minimum of INR 10,000/-

### **3.0 INCIDENT**

It is a matter of common knowledge that Kolhapur, Sangli, Satara and adjoining cities in Western Maharashtra were flooded due to incessant torrential monsoon rains from 4<sup>th</sup> August 2019 onwards. The incident was covered by various news channels and print media across the nation. Insured's premises was also flooded in the incident. We have gathered that the water level reached around 10-11 feet height around the insured's premises due to flooding/inundation. Stocks stored in Insured's shop were submerged into the muddy/contaminated water for 9 days. Retaining wall also got damaged due to accumulated flood water. Stagnated flood water receded on 13<sup>th</sup> August 2019.

#### **4.0 CAUSE OF DAMAGE**

- 4.1 Heavy rains poured in Maharashtra (Bhiwandi, 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 have attributed to **flood**.

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

##### **► About Insured.**

- 5.1 The insured is authorized two wheeler dealer of Honda Motorcycle & Scooters India Ltd. The showroom is located in a leased premise.

##### **► Description of The Risk**

- 5.2 The risk is situated at S No 269/1/2/3, Aundh Hijewadi BRTS Road, Sahara Chowk, Shedge Wasti, Wakad, Pune – 411057. It is occupied as showroom cum service station for Honda two wheelers. The premises can be identified into two sections – Front Showroom and Storage yard (located on the rear side of the risk).
- 5.3 The showroom was double storied RCC structure with panel walls of bricks and roof of RCC. Considerable elevation difference was observed between the front side and rear side of the risk. This had probably taken place due to land filling done by the public authorities while constructing the public road. Hence, a level difference got generated. The main showroom was constructed in two levels to use this level difference. On upper level the showroom was located while, the lower level was being

occupied for servicing set up. The open yard was at the level of servicing workshop and was being mainly used for the storage of new two wheelers. The service vehicles were also stored in the yard.

► **Observations and Extent of damages**

5.4 We carried out the survey on **7<sup>th</sup> August 2019**. The insured has dealership of Honda two wheelers wherein sales and service is provided. The building was having two levels (Lower floor + Ground floor). The entire lower floor was submerged to the level of 5 to 8 feet. The stocks of two wheelers was kept under shed as well as in open yard. The premises was very near to the river and hence the level of inundation was very high. Water marks and mud traces were seen inside the lower floor. Damages can be briefly elaborated as under:

- **Stock, FFF-** The stocks of new two wheelers, workshop equipment, FFF got damaged to flood water.
- **Building:** Rain water was accumulated for 3-4 days around retaining wall on the back side of open yard. Accumulated flood water had exerted pressure/load on the wall leading to formation of cracks to the retaining wall. Painting on wall was also got affected at some places.

5.5 Insured have taken another policy for the stock coverage. Only building is covered under this STFI Policy. **Thus, the liability, if any, is limited to the damages to the building only.**

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

6.1 The insured had lodged their claim for **Rs. 5500000.00** for damages to building.

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. Following points are crucial from the assessment of loss point of view. ..

► The insured had shared quotation acquired from “Balaji Enterprises” towards repairing of the building. We have assessed the loss based on quotation and our observations.

► **Depreciation**

Insured have not provided final repair bill. Building is 6 years old. Hence 24 % depreciation is applied. Accordingly, **Rs. 155040.00** is deducted in assessment. Please refer assessment sheet for detailed working.

► **Salvage**

The damaged items were not fit for the intended use. We have deducted lump sum **Rs.10000.00** towards salvage.

► **Underinsurance**

Building is adequately covered and there is no underinsurance as such.

► **Excess**

The applicable excess 5% of the claim amount sub to min of Rs. 10,000/- is deducted.

**8.0** The assessment of loss works out to **Rs. 456912.00**. 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.

**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 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.

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

**12.0** **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*
- *Quotation provided by Insured*
- *Photographs*
- *Our Fee Bill*