



## **FINAL SURVEY REPORT**

**Surveyor Ref:**

**No:** 15053/ICICI/19-20

**Insured Name:** Shree Sharada  
Sahakari Bank Ltd

**Report Date** February 17, 2020

**Claim No:** FIR004207358

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

### **1.0 POLICY PARTICULARS**

- |     |                     |   |  |
|-----|---------------------|---|--|
| 1.1 | Insured             | : | Shree Sharada Sahakari Bank Ltd.,<br>Cts No 2202, S.No 692/A/2a, Plot No 1<br>Saluja Chambers 3rd Floor<br>Pune - Satara Road Pune 411037, Pune,<br>Maharashtra Pin411037. |
| 1.2 | Insurers            | : | ICICI Lombard General Insurance Co.<br>Ltd.,<br>206-219 Sohrab Hall, Opp to Pune<br>Railway Station,<br>Pune 411001  |
| 1.3 | Type of Policy      | : | Standard Fire and Special Perils Policy  |
| 1.4 | Policy No.          | : | 1001/176084474/00/000  |
| 1.5 | Period of Insurance | : | July 8, 2019 to July 07, 2020  |
| 1.6 | Occupancy           | : | Office premises, meeting rooms   |

1.7 COVEREGAE

Component	Sum Insured in Rs.
Computer, Printers & Accessories	Rs. 601152.00
FFF	Rs.90,00000.00
Plant, Machinery & Accessories	Rs.19,36,891.00
Stocks – Raw material & Finished Goods	Rs. 962787.00
<b>TOTAL</b>	<b>Rs. 12,500,830.00</b>

1.8 Item Affected : P & M and FFF

**2.0 INCIDENT**

2.1 Pune region witnessed heavy rainfall in the end of September 2019. Various regions were affected and water had inundated in various places. Due to heavy rains poured from 25<sup>th</sup> September 2019 to early morning of 26<sup>th</sup> September 2019, Insured's basement sections (Lockers and Safe for Cash) was flooded. The water level was around 2.5 ft.

**3.0 OBSERVATIONS**

- Place of survey : Shree Sharada Sahakari Bank Ltd.,  
CTS no: 2202, S.No 692/A/2a, Plot No 1  
Saluja Chambers 3rd Floor Pune - Satara  
Road, Pune 411037.
- Date of Survey : 27-9-2019
- Level of Inundation : 2.5 feet
- Date of loss : 25<sup>th</sup> September 2019
- Cause of Loss : Flood/Inundation

## 4.0 NATURE & EXTENT OF DAMAGES

4.1 Insured is in the business of Banking. The Head office and Branch located on Pune-Satara Road. We visited the premises on 27<sup>th</sup> September 2019. The premises were thoroughly inspected. During inspection of the site the water inundation level was measured at various places. The water level inside the premises was around 2.5 ft. At the time of our survey, cleaning of premises was in progress. Total basement was affected due to inundation. Observation at the time of our inspection are as follows:

- Documents and stationary storage area found water affected.
- The new stationary for day to day use found wet and
- Records registers and files were completely wet.
- Wooden cabinets and cupboard, chairs, tables found water damaged. The steel safe for keeping cash and locker section was observed with water inundation.
- Another room in the basement for working staff found with water damaged.
- Tables, CPU, UPS were damaged.
- The currency notes of R. 10 & 20 found wet and drying process was in progress.

Further Insured was advised to prepare list of damaged and water affected items. Also advised to submit us the estimate of repairs for the damaged items

4.2 After detailed segregation, list of damages was provided to us. Verification of damages were carried out by us. According to list damages are broadly classified as under:

**Plant and Machinery:** Two UPS (15 KVA and 30KVA) and their stands are damaged due to flood water. Insured have repaired them and have provided the repair invoices for the same.

**FFF:** Sliding door in the locker area and plywood inside the cupboard were damaged due to flood water.

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

- 5.1 The insured had lodged their claim for **Rs. 257,744.00** for damages to P & M and FFF. Supporting invoices were provided to us.
- 5.2 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.

## **6.0 ASSESSMENT OF LOSS**

- 6.1 Our assessment of loss is based on our inspection & documents submitted by the Insured. The supporting documents are enclosed with the report.
- 6.2 Following points are crucial from the assessment of loss point of view:

### **➤ Plant and Machinery**

Insured have repaired two UPS and have replaced stands of the UPS. Insured have provided following invoices for the same. We have assessed the loss on the basis of the same.

- Invoice Invoice No DP/GST/19-20/508 dtd 18-Nov.2019 of D & P Electronics for repairing of UPS.
- Invoice No DP/GST/19-20/509 dtd 18-Nov.2019 of D & P Electronics for replacement of UPS racks.

### **➤ FFF**

Damaged sliding wooden door was removed and it was replaced with aluminum door. Rate was applied by considering only repairs to door. Damaged plywood in cupboard was replaced. Insured have provided invoice obtained from Sairam Enterprises for the same.

(-) **Depreciation**

**Plant and machinery and FFF:**

The exact age details for damaged P & M and FFF were not available. It was informed that bank has just shifted to existing premises in 6 months back hence considering the same lumpsum 10% depreciation is applied for P & M and FFF. Accordingly, deduction was made.

(-) **Salvage**

The damaged items (machinery and FFF) were not fit for the intended use. We have deducted Rs.1000.00 as notional scrap value towards salvage for 'Plant and machinery' and Rs. 100.00 as scrap value towards for 'FFF'. Accordingly, deduction was made in the assessment.

(-) **Underinsurance**

As per the preliminary details, P & M and FFF are appears to be adequately covered. Hence underinsurance is not applied as such.

(-) **Excess**

As per policy 5% of claim amount sub to min of Rs. 10,000/- is deducted.

6.3 The assessment of loss works out to **Rs. 162782.00**. The detailed assessment is attached as **Annexure** to the report.

The assessment has been explained to the Insured, who have given their consent for the same vide mail dated **14<sup>th</sup> February 2020**.

**7.0 WARRANTIES**

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

## 8.0 **CONCLUSIONS**

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.

## 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
- Our Fee Bill
- Photographs

### **Documents from Insured**

- Consent mail
- Claim form
- Cancelled cheque
- Repair quotation for UPS
- Repair invoice for UPS
- Replacement Invoices for UPS racks.
- Repair invoice for FFF