



**IAR Insurance Surveyors &
Loss Assessors Pvt. Ltd**
Office No.1, Kalpana Niwas,
Bungalow No. 54,
Behind Veer Hospital,
Veer Savarkar Nagar, Thane (W).
PIN - 400606

MOB - 9320737372/ 8655565501
Email - akshay.kadam@innovation.group
iarmumbai@gmail.com
innovation.group

FINAL SURVEY REPORT – RELIANCE RETAIL LIMITED

Petrol Pump Package Policy **(SLA – 72501 valid 17.02.2019)** **(Issued Without Prejudice)**

This report is issued for the use in connection with the claim against parties responsible, but does not imply that the loss is recoverable from Underwriters. This must depend upon terms, conditions and amount of the Policy of Insurance.

IAR-1806-18967

Date: 06/07/2018

Pursuant to the instructions received from the underwriters M/s. ICICI Lombard General Insurance Company Limited, Mumbai, survey attended on 29/06/2018 for Insured Reliance Retail Ltd at Times Squatre Mall Khasra 308 309 KA 3 Vill : Adhoiwala Pargan Parwadoon Shastradhara Road Dehradun Dehradun Uttaranchal - 248001 in order to conduct a survey for cause and extent of loss alleged occurred due to Storm.

We report as under:

1	SYNOPSIS	
1.1	IAR Ref No	IAR-1806-18967
1.2	Insured	Reliance Retail Limited
1.3	Policy Number	4017/144781198/00/000
1.4	Policy Period	From 03/02/2018 To 02/02/2019
1.5	Claim Number	MSC000425780
1.6	Date of Loss	14/06/2018
1.7	Allotment Date	27/06/2018
1.8	Survey Date	29/06/2018
1.9	Last Docs. Receive	05/07/2018
1.10	Damage	Trends Logo
1.11	Cause of Loss	Due to storm
1.12	Estimated Loss	INR 342304.36 (By Insured)
1.13	Assessed Loss	INR 317,304.00

2	INSURANCE	
2.1	Insurer	ICICI Lombard General Insurance Co Ltd
2.2	Insured	Reliance Retail Limited
	Business Address	Reliance Outlets
	Risk Address	Times Squatre Mall Khasra 308 309 KA 3 Vill : Adhoiwala



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		Pargan Parwadoon Shastradhara Road Dehradun Dehradun Uttaranchal – 248001.
2.3	Policy	
	Type	Merchant Cover Package Policy
	Number	4017/144781198/00/000
	Period	From 03/02/2018 To 02/02/2019
	Sum Insured	271,493.79 Lacs
	Risk Covered	Standard Fire & Special Perils - Buildings
2.4	Extensions	As per policy
2.5	Clauses & Warranties	As per policy
2.6	Endorsements	As per policy
2.7	Special Conditions	As per policy

CAUSE OF LOSS:

The cause of loss as alleged by the insured representative is storm, cyclone and heavy rainfall. The insured has submitted us news paper cuttings to support the cause of loss.

SALVAGE:

NA

EXCESS:

As per policy Excess: 5% of each and every claim subject to a minimum of Rs.25,000 in respect of each and every loss arising out of “Act of God perils” such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the policy.

BACKGROUND & OCCURRENCE:

As per the Insureds representative on 14.06.2018 there was heavy thunderstorm and rain at Dehradun city Uttaranchal. The insured have alleged due to storm our Trends 5881 Time square mall signage board (TRENDS Logo) was fully damaged and fallen down. They given the written statement few letters (T N D S) and Hindi letter with logo and ACP sheet 10*5 also disappear from the signage during the incident. After notice this they immediately informed to Head office and same intimation given to insurance company.



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OUR SURVEY:

After receipt of intimation on 27/06/2018 from insurer we contacted the insured and visited the premises on 29/06/2018 after appointment. The insured provided us with news paper cutting stating the cause of loss as storm. During our visit we inspected the damages and noted the below:-

OUR FINDINGS/OBSERVATIONS/EXTEND OF LOSS:

During our visit we noted the below damages:

1. External part of the Trends Logo was noted affected/Damage condition.
2. T N D S letter of the board was in damage condition.
3. Hindi Letter and Logo was in damage condition.

SURVEYOR OPINION & CONCLUSION:

We have assessed the loss based on the survey carried out by us and documents provided by the insured. The underwriters may please adjust the loss as per policy terms & conditions and the declaration made by the insured.

ASSESSMENT OF LOSS:

Post scrutiny of the repair estimate and the scope of work covered, we conclude that the rates were fair and reasonable. Our assessment is based on repair estimate provided by the insured and is as per the terms and conditions of the policy copy which is as follows:

- a) Insured's Policy Copy stating/establishing any breach of warranty / warranties: No
- b) Excess: 5% of each and every claim subject to a minimum of Rs.25,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the policy.



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#	Description	Assessed (INR)				Remarks
		Tentative Qty	Unit	Rate	Amount	
1	2000350699 Bracket	10	sqft	500	5000.00	As per policy
2	2001419530 Pipe MS Support	4	sqft	1750	7000.00	
3	5000011430 Sign, 3MM ACP Cladding with MS Frame	251.04	24' x 10.46	250	62760.00	
4	2001569714 Sign LED Backlit Acrylic Letter	63.15	21.05' x 3'	1570	99145.50	
5	2001569720 Sign LED Backlit Acrylic Letter	5.2824	3.72' x 1.42'	2560	13522.94	
6	Transportation	1	INR	10500	10500.00	
7	Scaffolding	5760	sqft	16	92160.00	
Sub Total					290088	
Add: GST 18%					18% 52216	
Sub Total					342304	
Less: Salvage (Fair & Reasonable Value)					0% 0	
Net Loss Assessed					342304	
Less: Excess (5% of each and every claim subject to a minimum of Rs.25,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, Landslide and Rock slide covered under the policy)				5%	25000	
FAIR & REASONABLE LOSS AMOUNT (INR)					317304	

On careful scrutiny of the documents submitted to us, we are of the opinion that total amount of **INR 317,304.00 (Three Lac Seventeen Thousand Three Hundred and Four Rupees)** can be considered as a Fair & Reasonable Value towards the loss.

CONSENT

We have shared Assessment with the insured and they have given consent on mail dated 06/07/2018.

DOCUMENTS CHECKLIST:

Document Name	Enclosed	
	(Yes / NO/ NA)	Original*
Photographs –	YES	
Incident Report & Board Plan	YES	NO
Invoice copy of the Board	YES	NO
Repair Estimate	YES	NO
News paper cutting	YES	NO



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Additional information (if any):

We hereby declare that we have no interest in the question and reported on as above. This report is issued without prejudice, subject to terms and condition of Insurance Policy.

Issued without prejudice.

For IAR Insurance Surveyor & Loss Assessors Pvt Ltd.,



Authorized Signatory

Note: - This Final Survey Report is being issued without prejudice to the rights in terms of policy conditions and warranties issued to insured. The payment of the claim is subject to the terms and conditions of the policy under which the claim has been preferred.