

REPORT FORMAT: V-L4 (Medium L&B and P&M) | Version: 8.0\_2019

File No.: VIS(2021-22)-PL514-Q118-449-564

Dated: 30.09.2021

# VALUATION ASSESSMENT

OF

## INDUSTRIAL PROPERTY

SITUATED AT

PLOT NO. D-4 A, KHASRA NO. 1/1/3 MIN, KHATAUNI S.NO. 833 (FASLI YEAR  
1394-1399), MAUZA CENTRAL HOPE TOWN, PARGANA PACHWA DOON,  
TEHSIL VIKAS NAGAR, DISTRICT DEHRADUN, UTTARAKHAND

OWNER/S

M/S. HEMCO GARMENTS PVT. LTD.

(THROUGH ITS AUTHORISED SIGNATORY MR. NAKUL RANA S/O. MR. RAJIV KUMAR)

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU  
Banks

A/C: M/S. HEMCO GARMENTS PVT. LTD.

REPORT PREPARED FOR

MR. NITIN JAIN

Important - In case of any query/issue or escalation you may please contact Incident Manager  
at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.

NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which

report will be considered to be correct.

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

Ph - +91-0120-411011 Page 4 of 39 - 9958632707

E-mail - [valuers@rkassociates.org](mailto:valuers@rkassociates.org) | Website: [www.rkassociates.org](http://www.rkassociates.org)

## PART A

## RKA FORMAT OF REPORT ON VALUATION

Name & Address of Branch	Mr. Nitin Jain
Name of Customer (s)/ Borrower Unit	M/s. Hemco Garments Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
1.	<b>INTRODUCTION</b>	
a.	Name of Property Owner	M/s. Hemco Garments Pvt. Ltd.
	Address & Phone Number of the Owner	Registered Office at J-203 Saket, New Delhi 110017
b.	Purpose of the Valuation	For General Value Assessment
c.	Date of Inspection of the Property	29 September 2021
d.	Date of Valuation Report	30 September 2021
e.	Name of the Developer of the Property	Owners themselves
	Type of Developer	Property built by owner's themselves

## 2. PHYSICAL CHARACTERISTICS OF THE PROPERTY

## BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

Snapshot of the Asset/ Property Under Valuation

This Valuation report is prepared for the industrial property situated at the aforesaid address having total land area admeasuring 1750 sq. mtr. (2092.98 sq. yd.) as per the Sale Deed. This is a free hold land purchased by the virtue of sale deed dated September 19, 2013.

The property is being used for industrial purpose. The covered area of the property at the time of site survey is 18529.91 sq. ft. of RCC roofed on Ground Floor and First Floor and 9150.64 sq. ft. of Tin Shed on Second Floor.

On ground floor there are 5 offices, 1 Reception, 1 Conference Room, 2 Lobby, 1 Store, 2 Laboratory, 1 Staff Cabin, 1 Cosmetic Section, 1 Godown, 2 Washrooms, 1 Kitchen. On First Floor there are 3 Stores, 1 Lobby and 1 Liquid filling section and on Second Floor there are 2 Halls, 1 Liquid filling section and 1 Manufacturing section.

This industrial unit is being used for the production of daily use products like soaps, Detergents, Toilet Cleaner, Floor Cleaner, Glass Cleaner, Dish Wash Liquid, Dish Wash Bar, Detergent Bar, etc. the unit was incepted in the year 2014 and currently was in operational condition and appeared to be maintained properly.

The subject property is located in the midst of developed industrial area of Sara Industrial Estate near Dehradun. This property is clearly approached by road of width 50 ft. the nearby landmark of the property is Keron Pharmaceuticals.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation and found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort.

**a. Location attribute of the property**

i.	Nearby Landmark	Keron Pharmaceuticals
ii.	Postal Address of the Property	Plot No. D-4A, Khasra No. 1/1/3 Min, Khatauni S.No. 833 (Fasli Year 1394-1399), Sara Industrial Estate, Mauza Central Hope Town, Pargana Pachwa Doon, Tehsil Vikas Nagar, District Dehradun, Uttarakhand
iii.	Area of the Plot/ Land	Approx. 1750 sq. mtr. (2092.98 sq. yd.) <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.</i>
iv.	Type of Land	Solid Land
v.	Independent access/ approach to the property	Clear independent access is available
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 30°22'37.8"N 77°49'59.3"E

# VALUATION ASSESSMENT

M/S. HEMCO GARMENTS PVT. LTD.

vii.	Details of the roads abutting the property		
	i. Main Road Name & Width	Chakrata Road	80 ft.
	ii. Front Road Name & width	Sara Industrial Estate Road	50 mtr.
	iii. Type of Approach Road	Bituminous Road	
	iv. Distance from the Main Road	Approx. 800 mtr. away from the main road	
viii.	Description of adjoining property		
	Notified Industrial area so all adjacent land use is Industrial		
ix.	Plot No./ Survey No.		
	Plot No. D-4A, Sara Industrial Estate		
x.	Zone/ Block	Industrial	---
xi.	Sub registrar		
	Vikas Nagar		
xii.	District		
	Dehradun, Uttarakhand		
xiii.	Any other aspect		
	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site.		
	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.		
	i. Identification of the property	<input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input type="checkbox"/> Enquired from local residents/ public <input checked="" type="checkbox"/> Identified by owner's representative <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done	
	(Property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.)		
	ii. Type of Survey	Full survey (inside-out with approximate measurements & photographs).	
	iii. Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary	
	iv. Is the property merged or colluded with any other property	No. It is an independent single bounded property ---	
	v. City Categorization	Scale-C City	Urban developing
	vi. Characteristics of the locality	Ordinary	Within averagely maintained Industrial area
	vii. Property location classification	On Wide Road	None
	viii. Property Facing	South Facing	None
	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	Approx. RCC Roofed: 18529.91 sq. ft. Tin shed: 9150.64 sq. ft. Also please refer to Part B - Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less. Verification of the area measurement of the property is done only based on sample random checking.	



<b>b.</b>	<b>Boundaries schedule of the Property</b>		
i.	Are Boundaries matched	Yes from the available documents	
ii.	<b>Directions</b>	<b>As per Sale Deed/TIR</b>	<b>Actual found at Site</b>
	East	Plot No. D-4	Plot No. D-4
	West	Plot No. D-5	Plot No. D-5
	North	Others Property	Others Property
	South	Road	Road

<b>3.</b>	<b>TOWN PLANNING/ ZONING PARAMETERS</b>		
a.	Master Plan provisions related to property in terms of Land use	Industrial	
	i. Any conversion of land use done	Must have been obtained by the Developers of Industrial Estate	
	ii. Current activity done in the property	Used as Industrial purpose	
	iii. Is property usage as per applicable zoning	Yes, used as Industrial as per zoning	
	iv. Any notification on change of zoning regulation	No information available	
	v. Street Notification	Industrial	
b.	Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational certificate	No information provided	No information provided
d.	Comment on unauthorized construction if any	Cannot comment since no approved map given to us	
e.	Comment on Transferability of developmental rights	As per regulation of SIDA	
f.	1. Planning Area/ Zone	Sara Industrial Area, Selaqui, Dehradun	
	2. Master Plan currently in force	Dehradun Master Plan- 2025	
	3. Municipal limits	Area not within Municipal Limits	
g.	Developmental controls/ Authority	SIDA	
h.	Zoning regulations	Industrial	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Notified Industrial area so all adjacent land use is Industrial	
j.	Comment of Demolition proceedings if any	Not in our knowledge	
k.	Comment on Compounding/ Regularization proceedings	Not in our knowledge	
l.	Any other aspect		
	i. Any information on encroachment	No	
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)	

4. DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY				
a.	Ownership documents provided	Sale deed	None	None
b.	Names of the Legal Owner/s	M/s. Hemco Garments Pvt. Ltd.		
c.	Constitution of the Property	Free hold, complete transferable rights		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	Not known to us		
f.	Notification of road widening if any and area under acquisition	Not known to us		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Not Known to us	---	
j.	Comment on whether the owners of the property have issued any guarantee( <i>personal or corporate</i> ) as the case may be	Not Known to us	---	
k.	<b>Building plan sanction:</b>			
	i. Authority approving the plan	Cannot comment since no approved map given to us		
	ii. Name of the office of the Authority	Cannot comment since no approved map given to us		
	iii. Any violation from the approved Building Plan	Cannot comment since no approved map given to us		
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		
n.	i. Information regarding municipal taxes ( <i>property tax, water tax, electricity bill</i> )	Property Tax	No information available	
		Water Tax	No information available	
		Electricity Bill	No information available	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information could be gathered on site		
	iii. Is property tax been paid for this property	Information not available. Please confirm from the owner.		
	iv. Property or Tax Id No.	Not provided		
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available to us		
p.	Qualification in TIR/Mitigation suggested if any	Legal opinion has to be given by Advocate/ legal expert.		
q.	Any other aspect	This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.		
		Legal aspects, Title verification, Verification of		

		authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.
	1. Since how long owners owing the Property	8-years
	2. Year of Acquisition/ Purchase	Year- 2013
	3. Property presently occupied/ possessed by	Owner
	4. Title verification	Legal aspects or Title verification have to be taken care by competent advocate.
	5. Details of leases if any	NA

5. ECONOMIC ASPECTS OF THE PROPERTY		
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	a) Number of tenants	NA
	b) Since how long lease is in place	NA
	c) Status of tenancy right	NA
	d) Amount of monthly rent received	NA
c.	Taxes and other outgoing	Owner Company to provide this information
d.	Property Insurance details	Owner Company to provide this information
e.	Monthly maintenance charges payable	Owner Company to provide this information
f.	Security charges, etc.	Owner Company to provide this information
g.	Any other aspect	NA

6. SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Industrial area
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
a.	Description of the functionality & utility of the property in terms of :	
	a. Space allocation	Yes
	b. Storage spaces	Yes
	c. Utility of spaces provided within the building	Yes
	d. Car parking facilities	Yes
	e. Balconies	No

b. Any other aspect				
a. Drainage arrangements		Yes		
b. Water Treatment Plant		Yes		
c. Power Supply arrangements	Permanent	Yes		
	Auxiliary	Yes, D.G sets		
d. HVAC system		No		
e. Security provisions		Yes		
f. Lift/ Elevators		No		
g. Compound wall/ Main Gate		Yes		
h. Whether gated society		No		
i. Internal development				
Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
No	No	No	Yes	Yes

8. INFRASTRUCTURE AVAILABILITY													
a. Description of Aqua Infrastructure availability in terms of:													
i. Water Supply				Yes									
ii. Sewerage/ sanitation system				Underground									
iii. Storm water drainage				Yes									
b. Description of other Physical Infrastructure facilities in terms of:													
a. Solid waste management				Yes, by selves									
b. Electricity				Yes									
c. Road and Public Transport connectivity				Yes									
d. Availability of other public utilities nearby				Transport, Market, Hospital etc. available in close vicinity									
i. Proximity & availability of civic amenities & social infrastructure													
School		Hospital		Market		Bus Stop		Railway Station		Metro		Airport	
1.5 km		2 Km		2 km		1 km		30 Km		---		75 km	
Availability of recreation facilities (parks, open spaces etc.)						This is a semi urban area. No recreational facility is available nearby.							

<b>9. MARKETABILITY ASPECTS OF THE PROPERTY:</b>		
<b>i. Marketability of the property in terms of</b>		
i. Location attribute of the subject property	Normal	
ii. Scarcity	Similar kind of properties are easily available on demand.	
iii. Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market	
iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.	
ii. Any other aspect which has relevance on the	No	



	value or marketability of the property		
	i. Any New Development in surrounding area	No	NA
	ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

**10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:**

a.	Type of construction & design	RCC framed pillar, beam, column structure on RCC slab & tin Shed	
b.	Method of construction	Regular masonry construction using standard quality material	
c.	Specifications		
	a. Class of construction	Class B construction (Good)	
	b. Appearance/ Condition of structures	Internal -Good External - Good	
	c. Roof	<b>Floors/ Blocks</b>	<b>Type of Roof</b>
		GF	RCC
		FF	RCC
		SF	Tin shed
	d. Floor height	Varying from 10 ft. to 20 ft.	
	e. Type of flooring	Vitrified tiles, PCC, Kota stone	
	f. Doors/ Windows	Aluminum flushed doors & windows, Wooden frame & panel doors	
	g. Interior Finishing	Simple Plastered Walls	
	h. Exterior Finishing	Simple plastered walls	
	i. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	j. Class of electrical fittings	Internal/ Normal quality fittings used	
	k. Class of sanitary & water supply fittings	Internal/ Normal quality fittings used	
d.	Maintenance issues	No maintenance issue, structure is maintained properly	
e.	Age of building/ Year of construction	Approx. 8 years	Around year-2013
f.	Total life of the structure/ Remaining life expected	RCC: Approx. 60-65 Years Tin shed: Approx. 25-30 years	RCC: Approx. 50-55 year Tin Shed: Approx. 17-22 years, subject to proper and timely maintenance
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Appears to be structurally stable	
i.	Protection against natural disasters viz. earthquakes etc.	Should be able to withstand moderate intensity earthquakes	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	Some rooms are covered with windows AC	
l.	Provision of firefighting	Fire Extinguishers available	
m.	Status of Building Plans/ Maps	Cannot comment since no approved map given to us	

# VALUATION ASSESSMENT

M/S. HEMCO GARMENTS PVT. LTD.

6. Is Building as per approved Map	Cannot comment since no approved map given to us	
7. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
	<input type="checkbox"/> Not permitted alteration	NA
8. Is this being regularized	No information provided	

<b>11. ENVIRONMENTAL FACTORS:</b>	
a. Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Not known to us
b. Provision of rainwater harvesting	No
c. Use of solar heating and lighting systems, etc.	No
d. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicular and industrial pollution present

<b>12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:</b>	
a. Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Plain looking simple structure

<b>13. VALUATION:</b>	
i. Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Sub-Point 'n' of Point 1 of Part C: Valuation Assessment Factors</b> of the report.
i. Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the <b>Sub-Point 'o' of Point 1 of Part C: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.
i. Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Part C: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.
ii. <b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Points 1, 2, 3, 4, 5 &amp; 6 of the Part C: Valuation Assessment Factors</b> of the report.
i. <b>Guideline Value</b>	<b>Rs.3,66,52,797/-</b>
a. Land	<b>Rs. 96,25,000/-</b>
b. Building	<b>Rs.2,70,27,797/-</b>
ii. <b>Indicative Prospective Estimated Fair Market Value</b>	<b>Rs.6,89,00,000/-</b>
iii. <b>Expected Estimated Realizable Value</b>	<b>Rs.5,85,65,000/-</b>
iv. <b>Expected Forced/ Distress Sale Value</b>	<b>Rs.5,16,75,000/-</b>

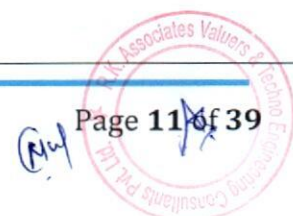
## VALUATION ASSESSMENT

M/S. HEMCO GARMENTS PVT. LTD.

	<b>v. Valuation of structure for Insurance purpose</b>	---
1.	Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy for determining the minimum valuation of the property for property registration purpose and Market rates are adopted based on prevailing market dynamics which is explained clearly in Valuation assessment factors.
2.	Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in <b>Point 'o'</b> of <b>Part C: Valuation Assessment Factors</b> of the report and the screenshots of the references are annexed in the report for reference.

14.	<b>Declaration</b>	<p><b>A.</b> The information provided by us is true and correct to the best of my knowledge and belief.</p> <p><b>B.</b> The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks and the information came to knowledge during the course of the work. Please see the Assumptions, Remarks &amp; Limiting conditions described in the Report.</p> <p><b>C.</b> I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.</p> <p><b>D.</b> No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p><b>E.</b> Our authorized surveyor AE Deepak Joshi has visited the subject property on 29 September 2021 in the presence of the owner's representative.</p> <p><b>F.</b> I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</p> <p><b>G.</b> I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</p> <p><b>H.</b> We have submitted Valuation report directly to the Bank.</p> <p><b>I.</b> This valuation work is carried out by our Engineering team on the request from <b>Mr. Nitin Jain</b></p>
-----	--------------------	---

15.	<b>VALUATION COMPANY DETAILS:</b>	
a.	<b>Name &amp; Address of Valuer company</b>	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092
b.	<b>Engineering Team worked on the report</b>	<b>SURVEYED BY:</b> AE Deepak Joshi
		<b>PREPARED BY:</b> AE Nikhil Rajan
		<b>REVIEWED BY:</b> HOD Valuations



16. ENCLOSED DOCUMENTS:		
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Not provided by the owner/ client
c.	Floor Plan	Not provided by the owner/ client
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not provided by the owner/ client
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<b>a. Part B: Area Description of the Property</b> <b>b. Part C: Valuation Assessment of the Property</b> <b>c. Part D: Summary of the Valuation Repo</b> <b>d. Google Map</b> <b>e. Photographs</b> <b>f. Copy of Circle Rate</b> <b>g. Survey Summary Sheet</b> <b>h. Valuer's Remark</b> <b>i. Copy of relevant papers from the property documents referred in the Valuation</b>
i.	<b>Total Number of Pages in the Report with enclosures</b>	



**PART B****AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area	1750 sq.mtr. (2092.98 sq.yds.)	
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out	
	Remarks & observations, if any	---	
2.	Ground Coverage Area	Permissible (x% of Plot area)	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
3.	FAR	Permissible	No information available to us
		Proposed (x%)	No information available to us
		Present Status	No information available to us
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	<b>Covered Area</b>	GF (RCC): 9379.27 sq.ft. (871.36 sq.mtr.)
			FF (RCC): 9150.64 sq. ft. (850.12 sq. mtr.)
			SF (Tin shed): 9150.64 sq. ft. (850.12 sq. mtr.)
	Area adopted on the basis of	Site Survey	
	Remarks & observations, if any	---	

**Note:**

- Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.
- Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.



**PART C****VALUATION ASSESSMENT OF THE PROPERTY**

a.	ASSESSMENT FACTORS				
a.	Valuation Type	Land & Building and Plant & Machinery Value		Industrial Land & Building and Plant & Machinery Value.	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property is done for the property found as per the information given in the documents and/ or confirmed by the owner/ owner representative.			
c.	Property Use factor	Current Use		Highest & Best Use	
		Industrial		Industrial	
d.	Legality Aspect Factor	Assumed to be positive as per copy of documents & information produced to us. However Legal aspects of the property have to be taken care by Bank empanelled competent Legal expert/ Advocate.  Verification of authenticity of documents from originals or cross checking from any Govt. deptt. has to be taken care by Bank empanelled Legal expert/ Advocate.			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Rectangle	Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Scale-C City	Ordinary	Ordinary location within the locality	GF+FF+SF
		Urban developing	Within averagely maintained Industrial area	None	
				None	
		Property Facing	South Facing		
g.	Any New Development in surrounding area	None		---	
h.	Any specific advantage/ drawback in the property	None			
i.	Overall property usability Factor	Normal			
j.	Comment on Property Salability Outlook	Easily sellable			
k.	Comment on Demand & Supply in the Market	Good demand of such properties in the market.			
l.	Any other aspect which has relevance on the value or marketability of the property	NA  Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any			

financer due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.

This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of World economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.

m. Sale transaction method assumed Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.

n. Best Sale procedure to realize maximum Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.

o. Methodology/ Basis of Valuation **Govt. Guideline Value:** Collector rate of Dehradun year-2021

**Market Value:** Assessment of Premium charges to be paid on transfer of Lease hold rights and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'

*Valuation of the asset is done as found on as-is-where basis.*

*Valuation is done based on the Valuation best practices, standard operating procedures and definitions prescribed by various organizations like IVSC, Income Tax of India, etc. as defined under.*

*For knowing comparable market rates, significant discreet local enquiries have been made from our side representing ourselves as both buyer and seller for the similar properties in the subject area and thereafter based on this information and various factors of the property, a rate has been judiciously taken considering the market scenario.*

*References regarding the prevailing market rates are based on the verbal/ informal/ secondary/ tertiary information collected during market survey in the subject area from the local people, property consultants, recent deals, demand-supply, internet postings which are relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.*

*Market Rates are rationally adopted based on the facts of the property that came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.*

*The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market researches and does not split into formal & informal payment components.*

*Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, selling cost, marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.*

*This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Fair Market Value. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction*

amount and rest of the payment is normally done informally.

Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition & specifications based on only visual observation of the structure. No structural, physical tests have been carried out in respect of it.

Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method.

The condition assessment and the estimation of the residual economic life of the structure is only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.

Sale transaction method of the asset is assumed as free market transaction while assessing Indicative & Estimated Fair Prospective Market Value of the asset.

Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.

This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is not investigative in nature.

**Fair Market Value<sup>#</sup>** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.

Forced, under compulsion & constraint, obligatory sales transactions data doesn't indicate the Fair Market Value.

**Realizable Value<sup>^</sup>** is the minimum prospective estimated value of the property which it may be able to realize at the time of actual property transaction factoring in the potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction across the table. Realizable value may be 10-20% less than the Fair Market Value depending on the various salability prospects of the subject property and the needs of the buyer & the seller.

**Forced/ Distress Sale Value<sup>\*</sup>** is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, legal issues or any such condition or situation. In this type of sale, minimum fetch value is assessed which can be 25-40% less than the estimated Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value will always fetch significantly less value compare to the estimated Fair Market Value.

**Liquidation Value** is the amount that would be realized when an asset or group of assets are sold on a piecemeal basis that is without consideration of benefits (or detriments) associated with a going-concern business. Liquidation value can be either in an orderly transaction with a typical marketing period or in a forced

transaction with a shortened marketing period.

**Difference between Cost, Price & Value:** Generally these words are used and understood synonymously. However in reality each of these has a completely different meaning, premise and also having different definitions in the professional & legal terms. Therefore to avoid confusion, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset.

The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and depends to a great extent on combination of various factors such as demand and supply, market situation, purpose, situation & needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation. needs of the buyer & seller, saleability outlook, usability factor, market perception & reputation.

Therefore in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

p. References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information):

i.	Name:	Sai Properties
	Contact No.:	+91-9759175913
	Nature of reference:	Property Consultant
	Size of the Property:	1500 mtr. approx.
	Location:	Near Keron Pharmaceuticals
	Rates/ Price informed:	Rs.8,000/- to Rs.10,000/- per sq. mtr.
	Any other details/ Discussion held:	As per the discussion with market participants we came to know that the rates of industrial land in this area are between Rs.8,000/- to Rs. 10,000/- per sq. mtr.
ii.	Name:	Mr. R. K. Sharma
	Contact No.:	+91-9837060388
	Nature of reference:	Property Consultant
	Size of the Property:	1500 mtr. approx.
	Location:	Sara Industrial area
	Rates/ Price informed:	Rs. 7,500/- to Rs. 8,000/- per sq. mtr.
	Any other details/ Discussion held:	As per the discussion with market participants we came to know that the rates of industrial land in this area are between Rs.7,500/- to Rs.8,000/- per sq. mtr.
iii.	Name:	NA
	Contact No.:	NA
	Nature of reference:	NA
	Size of the Property:	NA
	Location:	NA
	Rates/ Price informed:	NA
	Any other details/ Discussion held:	NA

NOTE: The given information above can be independently verified to know its authenticity.

q. Adopted Rates Justification The location of the subject property is in the developing area and demand of the property is good. The subject property is developed and being used for the industrial

purpose by the concerned company. As per the present market survey & verbal communication with local dealers we got the mixed information for the land in this developing area. As per market survey & verbal conversation with local property consultant we got the following information:-

1. The market rates for industrial plots will depend upon the size, location, approach road width, nearby amenities & shape.
2. The asking price for the large industrial plots in this locality is varying in between Rs.7,500/- to Rs.10,000/-per sq. mtr.

And aforesaid project land shape is rectangular, area of land is large & useful for industrial purpose. Hence taking into consideration all these factors like size and shape of the plot, location of the property, market condition, rate ratio for the land & current activity on the land, we are of the view that the appropriate rate range for such a land parcel cumulatively can be considered between Rs.7,500/- to Rs.10,000/- per sq. mtr. and for the valuation purpose we have adopted **Rs.8,000/- per sq. mtr.** which appears to be reasonable in our view.

**VALUATION OF LAND***Applicable*

b.	<b>VALUATION OF LAND</b>		
	<i>Applicable</i>		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
i.	Prevailing Rate range	Rs.5,500/- per sq.mtr	Rs.7,500/- to Rs.10,000/- per sq.mtr.
ii.	Rate adopted considering all characteristics of the property	Rs.5,500/- per sq.mtr	Rs.8,000/- per sq.mtr.
iii.	Total Land Area considered (documents vs site survey whichever is less)	1750 sq.mtr. (2092.98 sq.yds.)	1750 sq.mtr. (2092.98 sq.yds.)
iv.	<b>Total Value of land (A)</b>	1750 sq. mtr. x Rs.5,500/- per sq.mtr	1750 sq. mtr. x Rs.8,000/- per sq. mtr.
		<b>Rs.96,25,000/-</b>	<b>Rs.1,40,00,000/-</b>

**VALUATION OF BUILDING STRUCTURE**

c.	<b>VALUATION OF BUILDING STRUCTURE</b>		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Structure Construction Value	Rate range	RCC: Rs.1,000/- to Rs.1,200/- per sq.ft. Tin Shed: Rs.600/- to Rs.700/- per sq. ft.
		Rate adopted	RCC: Rs.1,100/- per sq.ft. Tin Shed: Rs.600/- per sq. ft.
		Covered Area	RCC: 18529 sq. ft. (1721.35 sq. mtr.) Tin Shed: 9150.64 sq. ft. (850 sq. mtr.)

# VALUATION ASSESSMENT

M/S. HEMCO GARMENTS PVT. LTD.

		sq. mtr.)	mtr.)
	Class of construction	Class B construction (Good)	Class B construction (Good)
	Valuation Calculation	RCC: 1721.35 sq. mtr. x Rs. 12,000/- per sq. mtr. x 0.927 = Rs.1,91,48,297/- Tin Shed: 850 sq. mtr. x Rs. 10,000/- per sq. x 0.927 mtr. = Rs.78,79,500/-	RCC: 18529 sq. ft. x Rs.1,100/- per sq. ft. = Rs.2,03,81,900/- Tin Shed: 9150.64 sq. ft. x Rs.600/- per sq. ft. = Rs.54,90,384/-
	<b>Total Value</b>	<b>Rs.2,70,27,797/-</b>	<b>Rs.2,58,72,284/-</b>
b.	Depreciation percentage (assuming salvage value % per year)	NA	NA (Above replacement rate is calculated after deducting the prescribed depreciation)
c.	Age Factor	2000 onwards	5-10 years old construction
d.	Structure Type/ Condition	Pucca (1.0)	RCC framed pillar, beam, column structure on RCC slab & Tin Shed/ Good
e.	Estimated Construction Depreciated Replacement Value (B)	<b>Rs.2,70,27,797/-</b>	<b>Rs.2,58,72,284/-</b>

d.	<b>VALUATION OF ADDITIONAL BUILDING &amp; SITE AESTHETIC WORKS</b>		
	Particulars	Specifications	Depreciated Replacement Value
a)	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b)	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c)	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	----
d)	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	----
e)	<b>Depreciated Replacement Value (C)</b>	<b>NA</b>	<b>NA</b>



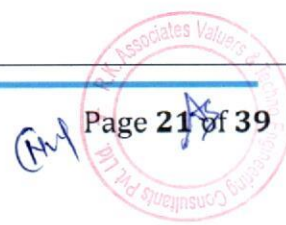
**PART D****VALUATION OF PLANT AND MACHINERY****PLANT & MACHINERY VALUATION PROCEDURE**

a. GENERAL DETAILS			
ix.	Scope of the Assessment	Non Binding Opinion on General Prospective Valuation Assessment of the Plant & Machineries as found on site on as-is-where basis.	
	Out-of-Scope of the Assessment	1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. 2. Legal aspects & rights of the Plant & Machinery are out-of-scope of this report. 3. Inventorization of P&M is out of scope of work. 4. Componentization of Plant & Machinery is out of scope of this report. 5. Identification of the P&M is only limited to cross verification of major machines & production lines. 6. Technical/ mechanical/ operational testing of the machines is out-of-scope of the report. 7. Comment/ determination on technological aspect is out of scope of this report. 8. Any kind of machine/ process design is out of scope of the report.	
xi.	Information provided/ available for assessment	Documents Requested	Documents Provided
		Total 02 documents requested.	Total 01 documents provided.
		Detailed Fixed Asset Register/ Inventory Sheet	Fixed Asset Register
		Invoices/ Bills	---
xii.	Identification of the assets	<input checked="" type="checkbox"/>	Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine
		<input checked="" type="checkbox"/>	Identified by the company's representative
		<input type="checkbox"/>	Identified from the available Invoices
		<input type="checkbox"/>	Identification of the machines could not be done properly
		<input type="checkbox"/>	Due to large number of machines/ inventory, only major production lines & machines have been checked
		<input type="checkbox"/>	Physical inspection of the machines could not be done
xiii.	Plant Technical person name, contact number & designation assisted for Survey	Mr. Ravi Shankar Kumar Mob: 9557339393	
xiv.	Date of Survey	29 September 2021	
b. BRIEF DESCRIPTION OF THE PLANT/ MACHINERY			
i.	Nature of Plant & Machinery	Plant & Machinery for Manufacturing of Soap, Detergent, Floor Cleaners, Glass Cleaners etc.	

**VALUATION ASSESSMENT**

M/S. HEMCO GARMENTS PVT. LTD.

ii.	Size of the Manufacturing Unit	Medium scale Plant	
iii.	Type of the Manufacturing Unit	Semi Automatic	
iv.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	Partly 2014 and partly 2017	
v.	Production Capacity	Not Known	
vi.	Capacity at which Plant was running at the time of Survey	Not Known	
vii.	Number of Production Lines	5	
viii.	Condition of Machines	Good.	
ix.	Status of the Plant	Operational	
x.	Products Manufactured in this Plant	Soap, Detergent, Toilet Cleaner, Floor Cleaner, etc.	
xi.	Recent maintenance carried out on	No information available, but the plant & machinery appeared to be reasonably well maintained	
xii.	Recent upgradation, improvements if done any	None	
xiii.	Total Gross Block & Net Block of Assets	Gross Block	Net Block
		NA	
		NA	NA
xiv.	Any other Details if any	---	
c.	LOCATION/ ADDRESS WHERE PLANT/ MACHINES ARE FOUND TO BE INSTALLED		
	All the plant and machinery as per the list provided to us was considered to be installed inside the factory which is located inside the premises of M/s. Hemco Garments Pvt. Ltd., at Sara Industrial Estate, Mauza Central Hope Town, Pargana Pachwa Doon, District Dehradun.		
d.	SURVEY DETAILS		
i.	Plant has been surveyed by our Engineering Team on 29/09/2021.		
ii.	Site inspection was done in the presence of Owner's representative Mr. Ravi Shankar Kumar who was available from the company to furnish any specific detail about the Plant & Machinery.		
iii.	Our team examined & verified the machines and utilities from the FAR provided by the Company. Only major machinery, process line & equipment has been verified.		
iv.	Photographs have also been taken of most of the Machines and its accessories installed there.		
v.	All the details have been cross checked as per the documents provided to us by the company and what was observed at the site.		
vi.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.		
vii.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.		
viii.	As per the overall site visit summary, Plant appeared to be in good condition.		
j.	MANUFACTURING PROCESS		
	No available		



<b>k.</b>	<b>TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY</b>	
	No information available	
<b>l.</b>	<b>RAW MATERIALS REQUIRED &amp; AVAILABILITY</b>	
	<b>Type of Raw Material:</b>	Soda Ash, Acid Slurry, and many other chemicals
	<b>Availability:</b>	Available without any problem
<b>m.</b>	<b>AVAILABILITY &amp; STATUS OF UTILITIES</b>	
	Power/ Electricity	Available
	Water	Available
	Road/ Transport	Available
<b>n.</b>	<b>COMMENT ON AVAILABILITY OF LABOUR</b>	
	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.	
<b>o.</b>	<b>SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY</b>	
	Strategic Sale as part of the complete Project.	
	<b>Reason:</b> This is a Medium Scale Plant and can only be sold only as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines and can't be used in any other Industry.	
<b>p.</b>	<b>DEMAND OF SUCH PLANT &amp; MACHINERY IN THE MARKET</b>	
	Appears to be moderate as per general information available in public domain.	
<b>q.</b>	<b>VALUATION PROEDURE</b>	
i.	<b>Basic Methodology:</b> For arriving at fair market value of P&M & other fixed assets our engineering team has rationally applied the mixture of <u>'sales comparison (market approach)'</u> and the <u>'disposable value approach'</u> . The fair market value of Plant & Machinery on the date of valuation is its cost of reproduction & commissioning on that date less the depreciation & other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation.	
ii.	Core P&M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance & service and parts replacement availability of the machines and more importantly demand in the market.	
iii.	Main Machinery of this Plant are specific purpose machines used for the manufacturing of Soap, Detergent, Toilet Cleaners, Floor Cleaners, Glass Cleaners, Dish Wash Bar, Detergent Bar, etc.	
iv.	The main data point for the Valuation of Plant & Machinery is the Fixed Asset Register maintained by the company. Plant & Machinery FAR has been provided by the company which has been relied upon in good faith. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant & Machinery valuation.	
v.	Provided Capitalization cost in FAR doesn't include any kind of soft cost like pre-operative, finance, IDC expenses, etc. incurred during establishment of the Project.	



# VALUATION ASSESSMENT

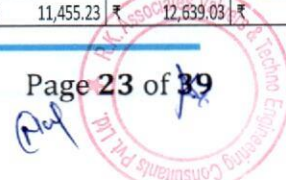
M/S. HEMCO GARMENTS PVT. LTD.

- vi. For calculating Replacement Cost of the machines as on date Cost Inflation Index is taken into consideration since this Plant is 6-7 years old and since then fluctuation has occurred in the prices of metals or industrial commodities.
- vii. On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the machines.
- viii. **Underlying assumption** for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.

## r. CONSOLIDATED PLANT & MACHINERY VALUATION

Consolidated valuation sheet of Plant & Machinery and other asset items are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together. Our engineering team has separated the Cost of Equipment's in the different sections of the plant. The cost of equipment considered from P&M List doesn't includes Pre-operative, Finance, and IDC Charges etc. The capitalized/ purchase cost of machinery considered from P&M List consists of final commissioning of machines which includes freight, taxes, insurance, etc.

Sr.No.	Asset Description	Date of Capitalization	Date of Valuation	Age of the Asset (Year)	Economic Life of the Asset (Years)	Depreciation Factor	Cost of Capitalization (INR)	Gross Current Replacement Cost (GCRC) (INR)	Depreciation	Current Depreciated Value (INR)	Prospective Fair Market Value (INR)
1	DETERGENT POWDER PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 2,853,757.00	₹ 2,939,369.71	₹ 1,048,106.76	₹ 1,891,262.95	₹ 1,607,573.51
2	VIBROSIEVER-48"SS	3/31/2014	9/30/2021	7.51	20	0.05	₹ 393,412.00	₹ 405,214.36	₹ 144,489.45	₹ 260,724.91	₹ 221,616.17
3	DETERGENT POWDER PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 4,109,100.00	₹ 4,232,373.00	₹ 1,509,159.85	₹ 2,723,213.15	₹ 2,314,731.18
4	TWIN PLODDER, HORIZONTAL	3/31/2014	9/30/2021	7.51	20	0.05	₹ 3,244,807.00	₹ 3,309,703.14	₹ 1,180,158.53	₹ 2,129,544.61	₹ 1,810,112.92
5	SPECTROPHOTOMETER	3/31/2014	9/30/2021	7.51	10	0.10	₹ 380,327.00	₹ 387,933.54	₹ 276,655.07	₹ 111,278.47	₹ 94,586.70
6	WEIGHING SCALE	3/31/2014	9/30/2021	7.51	15	0.06	₹ 85,951.00	₹ 91,967.57	₹ 43,724.49	₹ 48,243.08	₹ 41,006.62
7	WEIGHING SCALE	3/31/2014	9/30/2021	7.51	15	0.06	₹ 352,577.00	₹ 377,257.39	₹ 179,360.91	₹ 197,896.48	₹ 168,212.01
8	HAND PALET	3/31/2014	9/30/2021	7.51	15	0.06	₹ 8,796.00	₹ 8,883.96	₹ 4,223.73	₹ 4,660.23	₹ 3,961.19
9	BOX STRAPING MACHINE, BAND SEALER	3/31/2014	9/30/2021	7.51	15	0.06	₹ 125,172.00	₹ 126,423.72	₹ 60,106.11	₹ 66,317.61	₹ 56,369.97
10	INDUCTION SEALING MACHINE	3/31/2014	9/30/2021	7.51	25	0.04	₹ 37,307.00	₹ 38,426.21	₹ 10,961.47	₹ 27,464.74	₹ 23,345.03
11	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 115,770.00	₹ 143,554.80	₹ 51,188.10	₹ 92,366.70	₹ 78,511.69
12	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 115,770.00	₹ 143,554.80	₹ 51,188.10	₹ 92,366.70	₹ 78,511.69
13	INKJET PRINTER FOR CODING	3/31/2014	9/30/2021	7.51	15	0.06	₹ 825,172.00	₹ 849,927.16	₹ 404,084.09	₹ 445,843.07	₹ 378,966.61
14	LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	10	0.10	₹ 50,698.00	₹ 53,739.88	₹ 38,324.63	₹ 15,415.25	₹ 13,102.96
15	LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	10	0.10	₹ 38,488.00	₹ 40,797.28	₹ 29,094.61	₹ 11,702.67	₹ 9,947.27
16	SOAP PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 500,000.00	₹ 515,000.00	₹ 183,636.30	₹ 331,363.70	₹ 281,659.14
17	ETP PLANT FRP TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 126,888.00	₹ 129,425.76	₹ 46,150.03	₹ 83,275.73	₹ 70,784.37
18	ETP PLANT SLUDGE DEWATERING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 412,175.00	₹ 420,418.50	₹ 149,910.87	₹ 270,507.63	₹ 229,931.48
19	ETP PLANT SLUDGE REACTOR DIA	3/31/2014	9/30/2021	7.51	20	0.05	₹ 412,175.00	₹ 420,418.50	₹ 149,910.87	₹ 270,507.63	₹ 229,931.48
20	TOILET CLEANER PLANT HOLDING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 412,175.00	₹ 420,418.50	₹ 149,910.87	₹ 270,507.63	₹ 229,931.48
21	TOILET CLEANER PLANT MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 502,715.00	₹ 512,769.30	₹ 182,840.89	₹ 329,928.41	₹ 280,439.15
22	TOILET CLEANER PLANT STORAGE TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 209,924.00	₹ 214,122.48	₹ 76,350.80	₹ 137,771.68	₹ 117,105.93
23	ETP & STP PLANT PARTS	3/31/2014	9/30/2021	7.51	20	0.05	₹ 466,979.00	₹ 476,318.58	₹ 169,843.46	₹ 306,475.12	₹ 260,503.85
24	ETP & STP PLANT PARTS	3/31/2014	9/30/2021	7.51	20	0.05	₹ 407,975.00	₹ 416,134.50	₹ 148,383.30	₹ 267,751.20	₹ 227,588.52
25	TOILET CLEANER PARTS	3/31/2014	9/30/2021	7.51	20	0.05	₹ 85,050.00	₹ 86,751.00	₹ 30,933.27	₹ 55,817.73	₹ 47,445.07
26	ETP & STP PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 343,822.00	₹ 350,698.44	₹ 125,050.42	₹ 225,648.02	₹ 191,800.82
27	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 235,400.00	₹ 249,524.00	₹ 88,974.11	₹ 160,549.89	₹ 136,467.41
28	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 191,500.00	₹ 202,990.00	₹ 72,381.23	₹ 130,608.77	₹ 111,017.46
29	WEIGHING SCALE	3/31/2014	9/30/2021	7.51	15	0.06	₹ 58,475.00	₹ 62,568.25	₹ 29,747.06	₹ 32,821.19	₹ 27,898.01
30	WEIGHING SCALE	3/31/2014	9/30/2021	7.51	15	0.06	₹ 22,518.00	₹ 24,094.26	₹ 11,455.23	₹ 12,639.03	₹ 10,743.18



# VALUATION ASSESSMENT

## M/S. HEMCO GARMENTS PVT. LTD.

31	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 741,421.00	₹ 785,906.26	₹ 373,646.39	₹ 412,259.87	₹ 350,420.89
32	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 86,810.00	₹ 92,018.60	₹ 43,748.75	₹ 48,269.85	₹ 41,029.37
33	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 120,750.00	₹ 127,995.00	₹ 60,853.15	₹ 67,141.85	₹ 57,070.57
34	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 39,728.00	₹ 42,111.68	₹ 20,021.32	₹ 22,090.36	₹ 18,776.81
35	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 22,357.00	₹ 23,698.42	₹ 11,267.03	₹ 12,431.39	₹ 10,566.68
36	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 42,000.00	₹ 44,520.00	₹ 21,166.31	₹ 23,353.69	₹ 19,850.63
37	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 92,698.00	₹ 98,259.88	₹ 46,716.07	₹ 51,543.81	₹ 43,812.24
38	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 108,188.00	₹ 114,679.28	₹ 54,522.40	₹ 60,156.88	₹ 51,133.34
39	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 84,503.00	₹ 89,573.18	₹ 42,586.12	₹ 46,987.06	₹ 39,939.00
40	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 392,196.00	₹ 415,727.76	₹ 197,651.02	₹ 218,076.74	₹ 185,365.23
41	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 28,219.00	₹ 29,912.14	₹ 14,221.24	₹ 15,690.90	₹ 13,337.26
42	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 105,495.00	₹ 111,824.70	₹ 53,165.24	₹ 58,659.46	₹ 49,860.54
43	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 19,527.00	₹ 20,698.62	₹ 9,840.82	₹ 10,857.80	₹ 9,229.13
44	MANUFACTURING TESTING MACHINE & LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 73,028.00	₹ 77,409.68	₹ 36,803.18	₹ 40,606.50	₹ 34,515.53
45	TUBE FILLING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 1,499,399.00	₹ 1,529,386.98	₹ 545,341.69	₹ 984,045.29	₹ 836,438.50
46	OINTMENT CREAM PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 3,182,685.00	₹ 3,246,338.70	₹ 1,157,564.33	₹ 2,088,774.37	₹ 1,775,458.21
47	BAG SEWING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 14,123.00	₹ 15,111.61	₹ 5,388.43	₹ 9,723.18	₹ 8,264.71
48	VERTICAL HYDRAULIC LIFT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 1,122,580.00	₹ 1,156,257.40	₹ 412,292.88	₹ 743,964.52	₹ 632,369.84
49	PLC CONTROL PANNEL	3/31/2014	9/30/2021	7.51	15	0.06	₹ 71,400.00	₹ 72,828.00	₹ 34,624.89	₹ 38,203.11	₹ 32,472.64
50	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 116,000.00	₹ 122,960.00	₹ 43,844.50	₹ 79,115.50	₹ 67,248.17
51	DM WATER PLANT EQUIPMENTS	3/31/2014	9/30/2021	7.51	15	0.06	₹ 63,240.00	₹ 64,504.80	₹ 30,667.76	₹ 33,837.04	₹ 28,761.48
52	MANUFACTURING TANK	3/31/2014	9/30/2021	7.51	20	0.05	₹ 102,000.00	₹ 108,120.00	₹ 38,552.93	₹ 69,567.07	₹ 59,132.01
53	LAB EQUIPMENTS	3/31/2014	9/30/2021	7.51	10	0.10	₹ 50,057.00	₹ 53,060.42	₹ 37,840.07	₹ 15,220.35	₹ 12,937.29
54	LIQUID BLUE PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 2,206,785.00	₹ 2,250,920.70	₹ 802,622.82	₹ 1,448,297.88	₹ 1,231,053.20
55	LIQUID BLUE PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 1,598,506.00	₹ 1,630,476.12	₹ 581,387.58	₹ 1,049,088.54	₹ 891,725.26
56	LIQUID BLUE PLANT	3/31/2014	9/30/2021	7.51	20	0.05	₹ 1,396,175.00	₹ 1,424,098.50	₹ 507,798.41	₹ 916,300.09	₹ 778,855.08
57	BOTTLE FILLING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 2,006,460.00	₹ 2,066,653.80	₹ 736,917.79	₹ 1,329,736.01	₹ 1,130,275.61
58	MACHINERY ASSEMBLING & PARTS	3/31/2014	9/30/2021	7.51	20	0.05	₹ 18,360.00	₹ 18,910.80	₹ 6,743.12	₹ 12,167.68	₹ 10,342.52
59	CENTRIFUGAL PUMP	3/31/2014	9/30/2021	7.51	20	0.05	₹ 57,158.00	₹ 60,015.90	₹ 21,400.19	₹ 38,615.71	₹ 32,823.35
60	BOTTLE LABELLING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 374,575.00	₹ 385,812.25	₹ 137,571.14	₹ 248,241.11	₹ 211,004.95
61	BOTTLE LABELLING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 785,101.00	₹ 808,654.03	₹ 288,346.09	₹ 520,307.94	₹ 442,261.75
62	HAND PALET	3/31/2014	9/30/2021	7.51	15	0.06	₹ 91,800.00	₹ 92,718.00	₹ 44,081.27	₹ 48,636.73	₹ 41,341.22
63	POUCH PACKAGING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 1,009,344.00	₹ 1,039,624.32	₹ 370,704.40	₹ 668,919.92	₹ 568,581.93
64	POUCH LIQUID PACKAGING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 998,272.00	₹ 1,028,220.16	₹ 366,637.96	₹ 661,582.20	₹ 562,344.87
65	COLLER TYPE POUCH PACKAGING MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 756,895.00	₹ 779,601.85	₹ 277,986.80	₹ 501,615.05	₹ 426,372.80
66	AUTOMATIC REWINDER MACHINE	3/31/2014	9/30/2021	7.51	20	0.05	₹ 194,950.00	₹ 200,798.50	₹ 71,599.79	₹ 129,198.71	₹ 109,818.90
67	DG set	8/16/2017	9/30/2021	4.13	20	0.05	₹ 1,829,000.00	₹ 1,865,580.00	₹ 365,628.12	₹ 1,499,951.88	₹ 1,274,959.09
68	Cutting Machine	6/24/2017	9/30/2021	4.27	20	0.05	₹ 557,600.00	₹ 563,176.00	₹ 114,259.15	₹ 448,916.85	₹ 381,579.32
69	Servo transformer 400kva	8/17/2017	9/30/2021	4.12	20	0.05	₹ 531,000.00	₹ 536,310.00	₹ 105,039.62	₹ 431,270.38	₹ 366,579.82
70	SS 304 Conveyor with control Panel	7/9/2020	9/30/2021	1.23	10	0.10	₹ 46,000.00	₹ 46,460.00	₹ 5,417.36	₹ 41,042.64	₹ 34,886.24
71	SS 304 Conveyor with control Panel	7/9/2020	9/30/2021	1.23	10	0.10	₹ 48,500.00	₹ 48,985.00	₹ 5,711.79	₹ 43,273.21	₹ 36,782.23
72	Wrapping Machine	7/6/2020	9/30/2021	1.24	15	0.06	₹ 550,000.00	₹ 555,500.00	₹ 43,471.05	₹ 512,028.95	₹ 435,224.61
73	Auto Cutting cum Stamping Machine	7/11/2020	9/30/2021	1.22	15	0.06	₹ 105,000.00	₹ 106,050.00	₹ 8,207.01	₹ 97,842.99	₹ 83,166.54
74	Two Way Mouth Cone S.S.	7/11/2020	9/30/2021	1.22	15	0.06	₹ 410,000.00	₹ 414,100.00	₹ 32,046.42	₹ 382,053.58	₹ 324,745.54
75	Plastic pallets	6/2/2017	9/30/2021	4.33	15	0.06	₹ 96,900.00	₹ 97,869.00	₹ 26,848.28	₹ 71,020.72	₹ 60,367.61
76	VCB 11kv	9/2/2017	9/30/2021	4.08	15	0.06	₹ 396,800.00	₹ 400,768.00	₹ 103,544.54	₹ 297,223.46	₹ 252,639.94
	Wrapping machine for bar line	1/8/2017	9/30/2021	4.73	15	0.06	₹ 4,248,000.00	₹ 4,290,480.00	₹ 1,284,949.78	₹ 3,005,530.22	₹ 2,554,700.69
	Wrapping machine for bar line	1/8/2017	9/30/2021	4.73	15	0.06	₹ 501,500.00	₹ 506,515.00	₹ 151,695.46	₹ 354,819.54	₹ 301,596.61
77	Bar Pneumatic Cutter with Conveyor	2020	9/30/2021	1.00	15	0.06	₹ 74,340.00	₹ 75,083.40	₹ 4,755.28	₹ 70,328.12	₹ 59,778.90
78	BAR CUTTING STAMPER	2020	9/30/2021	1.00	15	0.06	₹ 483,800.00	₹ 488,638.00	₹ 30,947.07	₹ 457,690.93	₹ 389,037.29
79	BAR FEEDING CONVEYAR	2020	9/30/2021	1.00	15	0.06	₹ 54,280.00	₹ 54,822.80	₹ 3,472.11	₹ 51,350.69	₹ 43,648.09
80	BAR WRAPING M/C	2020	9/30/2021	1.00	15	0.06	₹ 652,540.00	₹ 659,065.40	₹ 41,740.81	₹ 617,324.59	₹ 524,725.90
81	LIQUID BLUE MIXER 1000KG	2014	9/30/2021	7.00	15	0.06	₹ 1,400,000.00	₹ 1,414,000.00	₹ 626,873.33	₹ 787,126.67	₹ 669,057.67
82	HOT AIR TUNNEL	2014	9/30/2021	7.00	12	0.08	₹ 150,000.00	₹ 151,500.00	₹ 83,956.25	₹ 67,543.75	₹ 57,412.19
83	SERVO TRANSFORMER 600KVA	2017	9/30/2021	4.00	12	0.08	₹ 480,000.00	₹ 484,800.00	₹ 153,520.00	₹ 331,280.00	₹ 281,588.00
84	LIFT 2000MT CAPACITY	2014	9/30/2021	7.00	12	0.08	₹ 1,400,000.00	₹ 1,414,000.00	₹ 783,591.67	₹ 630,408.33	₹ 535,847.08
85	VCB 11 KVA	2017	9/30/2021	4.00	11	0.09	₹ 275,000.00	₹ 277,750.00	₹ 95,950.00	₹ 181,800.00	₹ 154,530.00
Total							₹ 51,087,920.00	₹ 52,331,639.23	₹ 18,224,053.61	₹ 34,107,585.62	₹ 28,991,447.78

### Notes:-

- Asset items pertaining to Hemco Garments Pvt. Ltd. is only considered in this report.
- The Machines considered for the Valuation are located at premises of M/s. Hemco Garments Pvt. Ltd. Mauza Central Hope Town, Pargana Pachwa Doon, Tehsil Vikas Nagar, District Dehradun.
- All the details related to the cost, date and description of the Plant & Machinery along with the related equipments has been provided to us the client and have been accepted in good faith by us.
- For evaluating the Gross current replacement cost of the machines and equipments, we have adopted the inflation rate occurred in the manufacturing of that respective commodity. For which we have used the whole sale price index provided the Government through [www.eaindustry.nic.in](http://www.eaindustry.nic.in)
- During the site visit, plant was in operational condition. Our engineering team visited all the sections and inspected the machines and equipments on the basis of their physical existence and condition. No technical testing or performance evaluation of these machines was carried out. Only the major items of plant & machinery were verified and the rest of the items were assumed to be present at the site in good faith.
- The average useful life of machines considered for the Valuation purpose has been taken according to the Companies Act 2013 and varies from 7-20 years based on the type of machine..



**PART D CONSOLIDATED VALUATION ASSESSMENT OF THE INDUSTRY**

S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land (A)	Rs.96,25,000/-	Rs.1,40,00,000/-
2.	Structure Construction Value (B)	Rs.2,70,27,797/-	Rs.2,58,72,284/-
3.	Additional Building & Site Aesthetic Works Value (C)	---	---
4.	Plant & Machinery Value (D)	----	Rs.2,89,91,447/-
5.	<b>Total Add (A+B+C+D)</b>	<b>Rs.3,66,52,797/-</b>	<b>Rs.6,88,63,731/-</b>
6.	Additional Premium if any	---	---
	Details/ Justification	---	---
7.	Deductions charged if any	---	---
	Details/ Justification	---	---
8.	<b>Total Indicative &amp; Estimated Prospective Fair Market Value<sup>#</sup></b>	---	<b>Rs.6,88,63,731/-</b>
9.	<b>Rounded Off</b>	---	<b>Rs.6,89,00,000/-</b>
10.	<b>Expected Realizable Value<sup>^</sup> (@ ~15% less)</b>	---	<b>Rs.5,85,65,000/-</b>
11.	<b>Expected Forced Distress Sale Value<sup>*</sup> (@ ~25% less)</b>	---	<b>Rs.5,16,75,000/-</b>
12.	Valuation of structure for Insurance purpose	NA	--

13.	<b>Concluding Comments &amp; Disclosures if any</b>	<p>i. This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct.</p> <p>ii. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals, etc. has to be taken care by legal experts/ Advocates.</p> <p>iii. This report only contains opinion based on technical &amp; market information which came to knowledge during course of the assignment. It doesn't contain any recommendations.</p> <p>iv. This report is prepared following our Standard Operating Procedures &amp; Best Practices, Limitations, Conditions, Remarks, Important Notes, Valuation TOR.</p>
-----	---	--

**(Rupees Six Crore Eighty Nine Lakhs Only)**



**PART E**

**SUMMARY OF THE VALUATION REPORT**

S.NO.	CONTENTS	DESCRIPTION						
<b>1.</b>	<b>GENERAL DETAILS</b>							
a.	Report prepared for	Individual customer						
b.	Name & Address of Organization	Mr. Nitin Jain (☎: 9193411333)						
c.	Name of Borrower unit	M/s. Hemco Garments Pvt. Ltd.						
d.	Name of Property Owner	M/s. Hemco Garments Pvt. Ltd.						
e.	Address & Phone Number of the owner	Registered Office at J-203 Saket, New Delhi 110017						
f.	Address of the property under Valuation	Plot No. D-4a, Khasra No. 1/1/3 Min, Khatauni S.No. 833 (Fasli Year 1394-1399), Sara Industrial Estate, Mauza Central Hope Town, Pargana Pachwa Doon, Tehsil Vikas Nagar, District Dehradun, Uttarakhand						
g.	Type of the Property	Industrial Land & Building and Plant & Machinery						
h.	Type of Loan	NA						
i.	Type of Valuation	Industrial Land & Building and Plant & Machinery Valuation						
j.	Report Type	Plain Asset Valuation						
k.	Date of Inspection of the Property	29 September 2021						
l.	Date of Valuation Report	30 September 2021						
m.	Surveyed in presence of	Owner's representative Mr. Ravi Shankar Kumar (9557339393)						
n.	Purpose of the Valuation	For General Value Assessment						
o.	Scope of the Report	Non binding opinion on indicative estimated prospective valuation assessment of the property identified by property owner or through its representative						
p.	Important Disclosures	<p>v. Legal aspects of the property have to be taken care by legal expert/ advocate.</p> <p>vi. Verification of authenticity of documents from originals or cross checking from any Govt. depts. has to be taken care by legal expert/ advocate.</p> <p>vii. This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client which has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.</p> <p>viii. Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services.</p> <p>ix. Measurement verification is only limited upto sample random measurement against the documents produced to us.</p> <p>X. Drawing Map &amp; design of the property is out of scope of the Valuation services.</p>						
q.	Documents provided for perusal	<table> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> <tr> <td></td><td></td><td></td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.			
Documents Requested	Documents Provided	Documents Reference No.						

**VALUATION ASSESSMENT**

M/S. HEMCO GARMENTS PVT. LTD.

		Total <b>05</b> documents requested.	Total <b>02</b> documents provided	<b>02</b>
		Property Title document	Sale Deed	Deed no.: 7996/13 Date: 19/09/2013
		Approved Map	Fixed Asset Register	---
		Copy of TIR	Old Valuation report	26/08/2019
		Last paid Electricity Bill	None	---
		Last paid Municipal Tax Receipt	None	---
r.	Documents received from	Customer		
s.	Identification of the property	<input checked="" type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	

**2. VALUATION SUMMARY**

a)	Total Govt. Guideline Value	<b>Rs.3,66,52,797/-</b>
b)	Total Indicative & Estimated Prospective Fair Market Value	<b>Rs.6,89,00,000/-</b>
c)	Total Expected Realizable/ Fetch Value	<b>Rs.5,85,65,000/-</b>
d)	Total Expected Distress/ Forced Sale Value	<b>Rs.5,16,75,000/-</b>
e)	Valuation for the purpose of Insurance	--

**3. ENCLOSURES**

a.	<b>Part A</b>	<b>Valuation Report as per RKA format</b>
b.	<b>Part B - Annexure-I</b>	<b>Area description of the Property</b>
c.	<b>Part C - Annexure-II</b>	<b>Valuation Assessment of the Property</b>
d.	<b>Part D - Annexure-III</b>	<b>Summary of the Valuation report</b>
e.	Annexure - IV	Screenshot of the price trend references of the similar related properties available on public domain - Page No.00
f.	Annexure - V	Google Map
g.	Annexure - VI	Photographs
h.	Annexure - VII	Copy of Circle Rate
i.	Annexure - VIII	Survey Summary Sheet
j.	Annexure - IX	Valuer's Remarks
k.	Annexure - X	Copy of relevant papers from the property documents referred in the Valuation

**R.K ASSOCIATES IMPORTANT NOTES:**

**DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.

**COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

**IF REPORT IS USED FOR BANK/ FIs**

**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

**At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.**



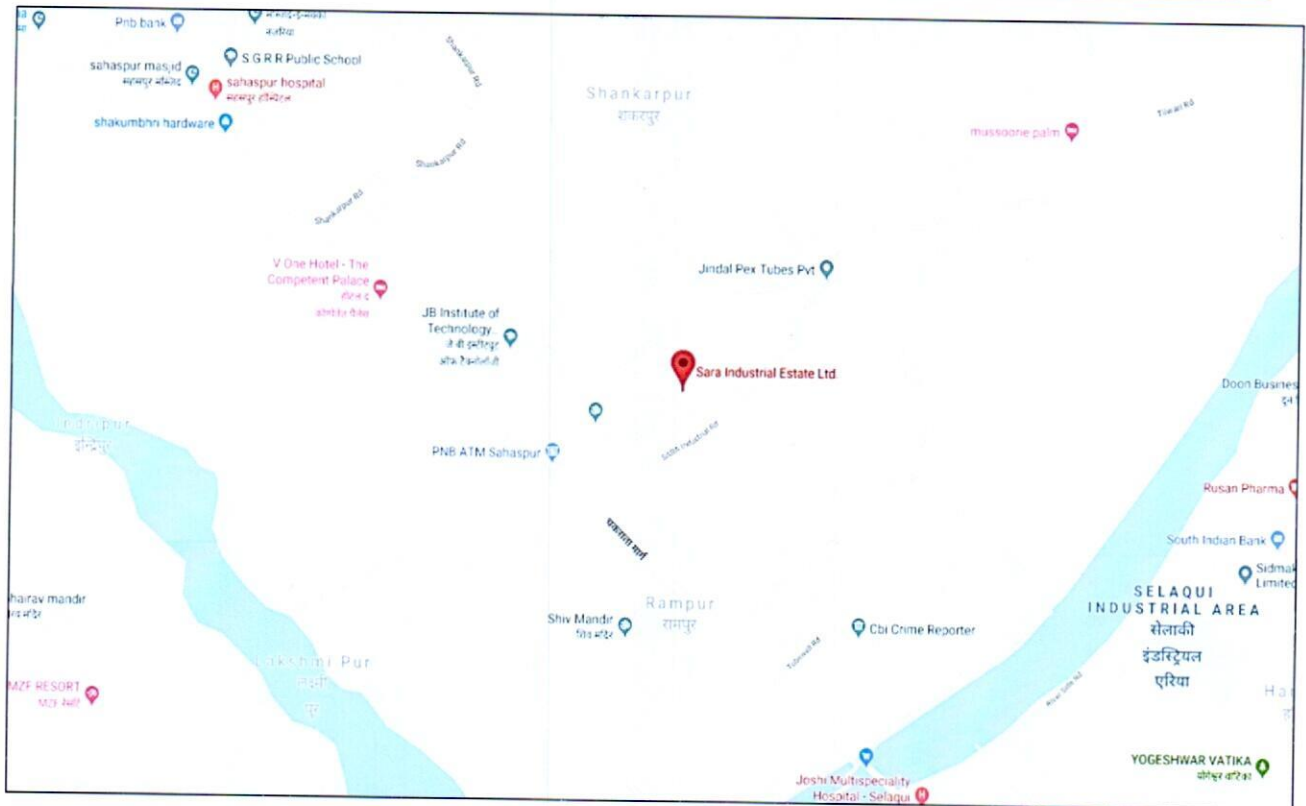
**REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES  
AVAILABLE ON PUBLIC DOMAIN- ANNEXURE IV**

---

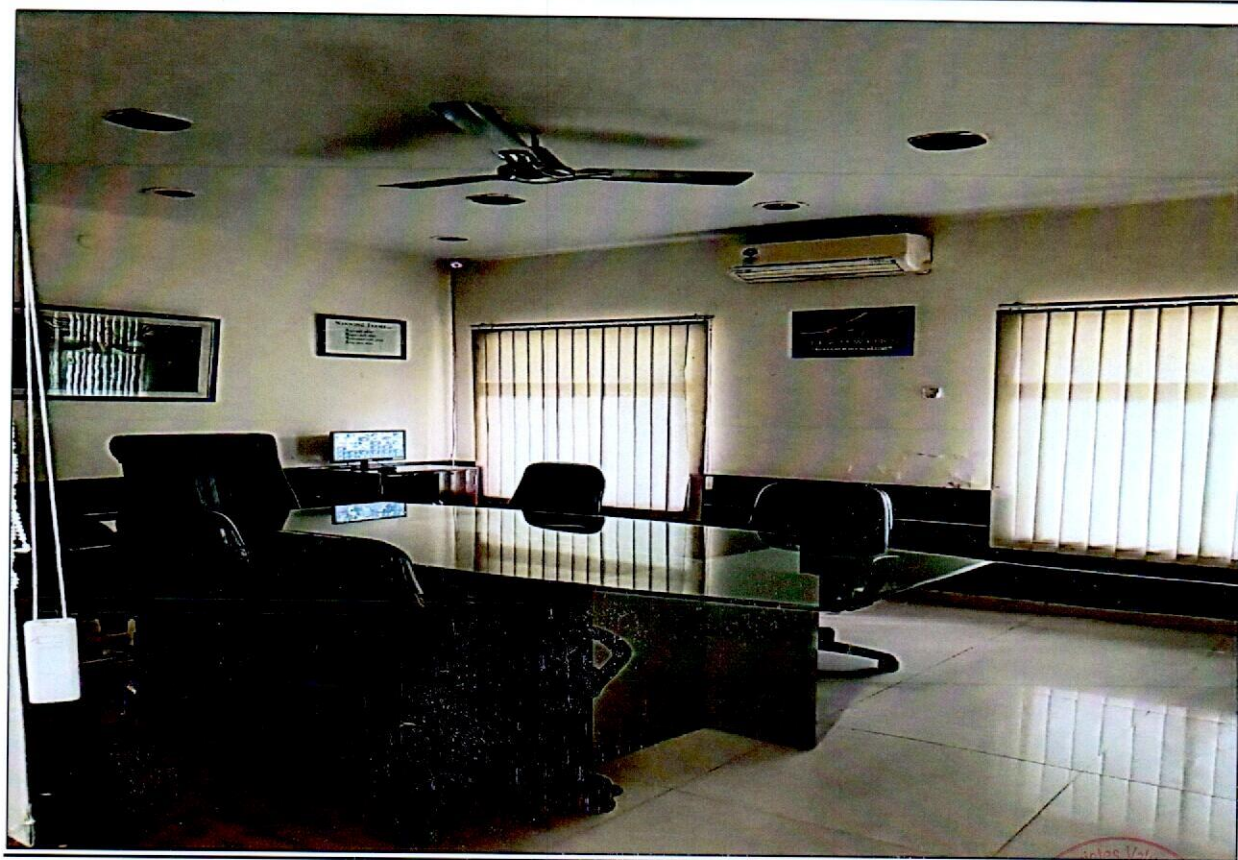
**NO REFERENCE AVAILABLE ON PUBLIC DOMAIN**

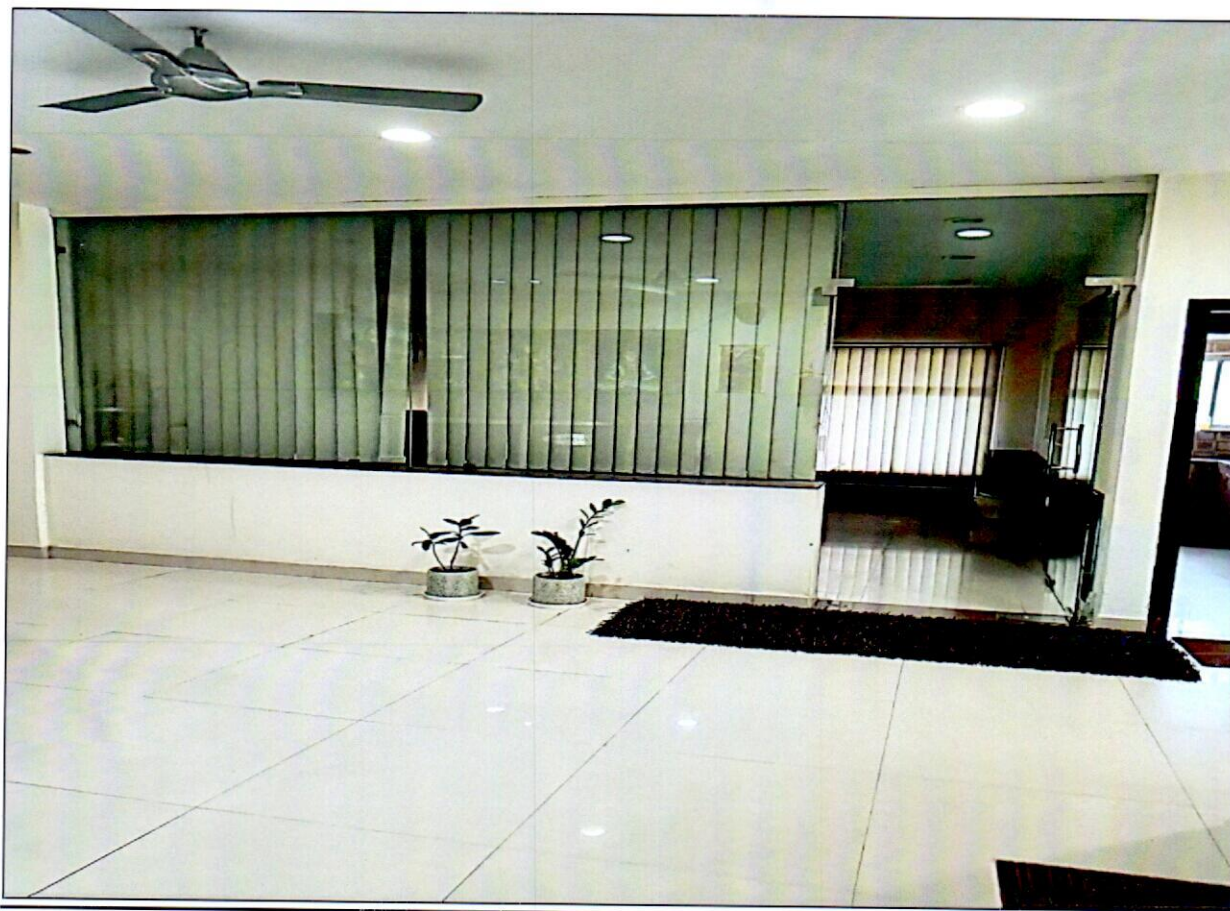


GOOGLE MAP LOCATION- ANNEXURE V



**PHOTOGRAPHS OF THE PROPERTY – ANNEXURE VI**

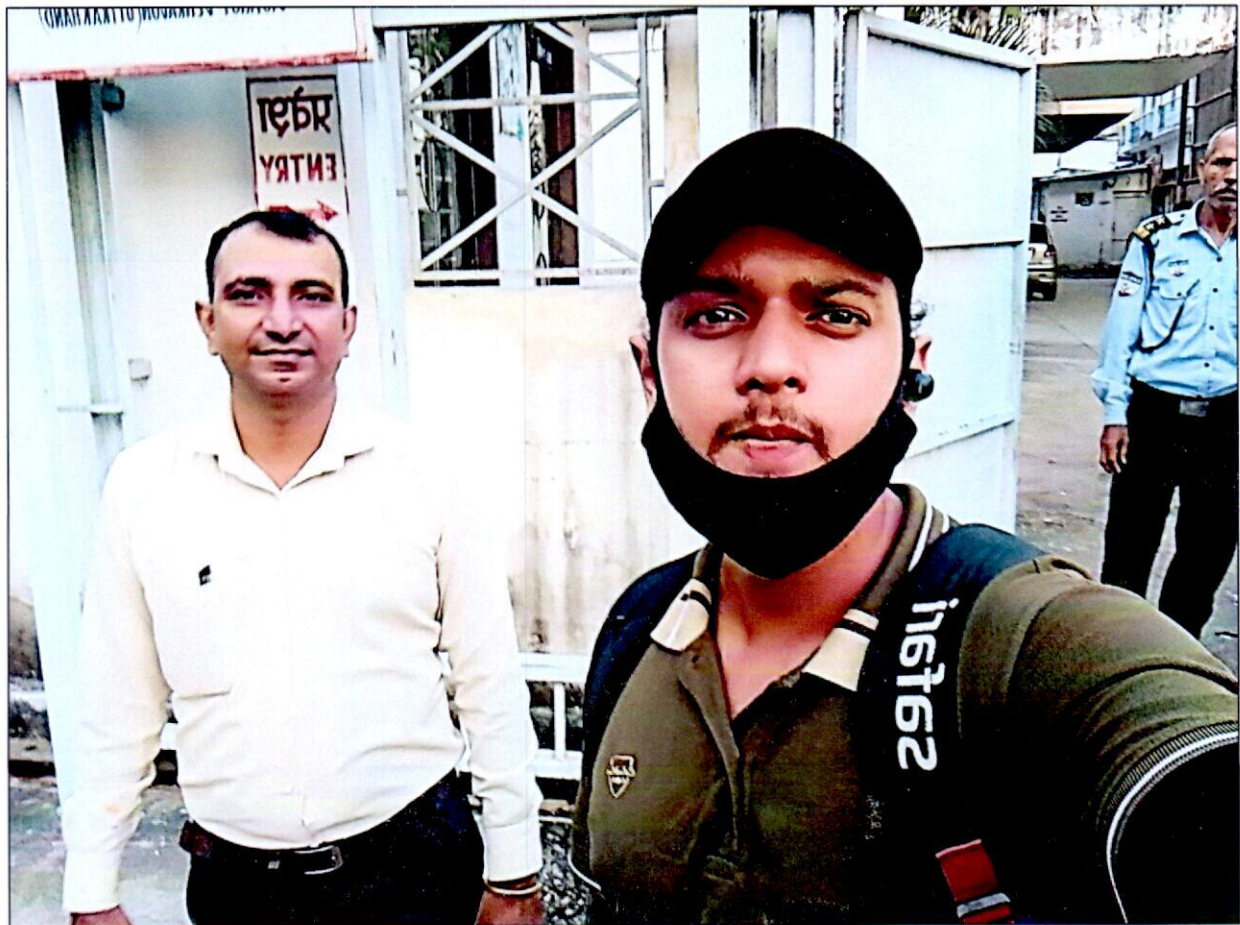












**COPY OF CIRCLE RATE - ANNEXURE VII**

5

**नगरीय क्षेत्र निबंधन उप-जिला विकासनगर**  
(प्रमुख मार्गों से 350 मीटर की दूरी को छोड़कर)

क्रमांक	प्रमुख मार्ग / मोहल्लो / राजस्व ग्रामों की श्रेणी	प्रमुख मार्ग / मोहल्लो / राजस्व ग्रामों का नाम	कृषि भूमि प्रति हेक्टेयर लाख रुपये में सामान्य दर	अकृषि भूमि / सम्पत्ति (रुपये प्रति वर्गमीटर) सामान्य दर	बहुमंजलीय आवासीय भवन में स्थित आवासीय फ्लैट (सुपर एरिया दर रुपये प्रति वर्गमीटर)	वाणिज्यिक भवन की दर (सुपर एरिया रुपये प्रति वर्गमीटर)		गैर वाणिज्यिक निर्माण की दर (रुपये प्रति वर्गमीटर)		
						दुकान/ रेस्टोरेंट/ कार्यालय	अन्य वाणिज्यिक प्रतिष्ठान	लिनटरपोश	टीनपोश	
1	2	3	4	5	6	7	8	9	10	11
1	A	1 जीयनगढ़	130	5300	19300	65500		60000	12000	10000
2	B	1 रसूलपुर	130	5300	19300	65500		60000	12000	10000
		2 बाबूगढ़	130	5300	19300	65500		60000	12000	10000
		3 एटनवाग	130	5300	19300	65500		60000	12000	10000
		4 इकरानी	130	5300	19300	65500		60000	12000	10000
		5 भीमावाला	130	5300	19300	65500		60000	12000	10000
		6 नयावगढ़	130	5300	19300	65500		60000	12000	10000
		7 सेंट्रल हॉप टाऊन (सेलाकूर)	160	5500	19500	66500		62000	12000	10000
		8 डाकपत्थर	130	5300	19300	65500		60000	12000	10000
		9 फतेहपुर	130	5300	19300	65500		60000	12000	10000
		10 फतेहपुर ग्रान्ट	130	5300	19300	65500		60000	12000	10000

-19-

**क्षरण सारणी**

किन्हीं वर्ष पुनरा मिर्माण	क्षरण का गुणांक	किन्हीं वर्ष पुनरा मिर्माण	क्षरण का गुणांक	किन्हीं वर्ष पुनरा मिर्माण	क्षरण का गुणांक	किन्हीं वर्ष पुनरा मिर्माण	क्षरण का गुणांक	किन्हीं वर्ष पुनरा मिर्माण	क्षरण का गुणांक
1 Yrs	0.990	21	0.809	41	0.662	61	0.541	81	0.443
2	0.980	22	0.801	42	0.655	62	0.536	82	0.438
3	0.970	23	0.793	43	0.649	63	0.530	83	0.434
4	0.960	24	0.785	44	0.642	64	0.525	84	0.429
5	0.950	25	0.777	45	0.636	65	0.518	85	0.425
6	0.941	26	0.770	46	0.629	66	0.515	86	0.421
7	0.932	27	0.762	47	0.623	67	0.509	87	0.417
8	0.927	28	0.754	48	0.617	68	0.504	88	0.412
9	0.913	29	0.747	49	0.611	69	0.499	89	0.408
10	0.904	30	0.739	50	0.605	70	0.494	90	0.404
11	0.890	31	0.731	51	0.598	71	0.489	91	0.400
12	0.880	32	0.724	52	0.592	72	0.484	92	0.396
13	0.870	33	0.717	53	0.587	73	0.480	93	0.392
14	0.868	34	0.710	54	0.581	74	0.475	94	0.388
15	0.860	35	0.703	55	0.575	75	0.470	95	0.384
16	0.851	36	0.696	56	0.569	76	0.465	96	0.381
17	0.842	37	0.689	57	0.563	77	0.461	97	0.377
18	0.834	38	0.682	58	0.558	78	0.456	98	0.373
19	0.826	39	0.675	59	0.552	79	0.452	99	0.369
20	0.817	40	0.668	60	0.547	80	0.447	100	0.366

(बीर सिंह बुदियाल)  
अपर जिलाधिकारी (वित्त एवं राजस्व)  
देहरादून

## VALUER'S REMARKS - ANNEXURE IX

a)	This Valuation report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end.
b)	Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents, etc. have to be taken care by legal expert/ Advocate and same are not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report.
c)	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
d)	Value varies with the Purpose/ Date/ Condition prevailing in the market. We recommend not to refer the indicative & estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report. We also recommend that the indicative estimated Value in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
e)	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
f)	This Valuation report is prepared based on the facts of the property on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the country. In future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
g)	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
h)	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
i)	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just cross verified the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
j)	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
k)	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township must be approved in all respect..

l)	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
m)	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
n)	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
o)	This report is prepared on the RKA V-L3 (Medium) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property.
p)	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
q)	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
r)	Defect Liability Period is <b>30 DAYS</b> . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
s)	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at <b>valuers@rkassociates.org</b> in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
t)	Our Data retention policy is of <b>ONE YEAR</b> . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
u)	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
v)	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.

*(Signature)*  
R.K. Associates Valuers & Auction Experts  
7th Floor, 100 Feet Road, Sector 10, Gurgaon, Haryana - 122001  
Ph: 012-26111111, 012-26111112, 012-26111113, 012-26111114, 012-26111115, 012-26111116, 012-26111117, 012-26111118, 012-26111119, 012-26111120, 012-26111121, 012-26111122, 012-26111123, 012-26111124, 012-26111125, 012-26111126, 012-26111127, 012-26111128, 012-26111129, 012-26111130, 012-26111131, 012-26111132, 012-26111133, 012-26111134, 012-26111135, 012-26111136, 012-26111137, 012-26111138, 012-26111139, 012-26111140, 012-26111141, 012-26111142, 012-26111143, 012-26111144, 012-26111145, 012-26111146, 012-26111147, 012-26111148, 012-26111149, 012-26111150, 012-26111151, 012-26111152, 012-26111153, 012-26111154, 012-26111155, 012-26111156, 012-26111157, 012-26111158, 012-26111159, 012-26111160, 012-26111161, 012-26111162, 012-26111163, 012-26111164, 012-26111165, 012-26111166, 012-26111167, 012-26111168, 012-26111169, 012-26111170, 012-26111171, 012-26111172, 012-26111173, 012-26111174, 012-26111175, 012-26111176, 012-26111177, 012-26111178, 012-26111179, 012-26111180, 012-26111181, 012-26111182, 012-26111183, 012-26111184, 012-26111185, 012-26111186, 012-26111187, 012-26111188, 012-26111189, 012-26111190, 012-26111191, 012-26111192, 012-26111193, 012-26111194, 012-26111195, 012-26111196, 012-26111197, 012-26111198, 012-26111199, 012-26111200, 012-26111201, 012-26111202, 012-26111203, 012-26111204, 012-26111205, 012-26111206, 012-26111207, 012-26111208, 012-26111209, 012-26111210, 012-26111211, 012-26111212, 012-26111213, 012-26111214, 012-26111215, 012-26111216, 012-26111217, 012-26111218, 012-26111219, 012-26111220, 012-26111221, 012-26111222, 012-26111223, 012-26111224, 012-26111225, 012-26111226, 012-26111227, 012-26111228, 012-26111229, 012-26111230, 012-26111231, 012-26111232, 012-26111233, 012-26111234, 012-26111235, 012-26111236, 012-26111237, 012-26111238, 012-26111239, 012-26111240, 012-26111241, 012-26111242, 012-26111243, 012-26111244, 012-26111245, 012-26111246, 012-26111247, 012-26111248, 012-26111249, 012-26111250, 012-26111251, 012-26111252, 012-26111253, 012-26111254, 012-26111255, 012-26111256, 012-26111257, 012-26111258, 012-26111259, 012-26111260, 012-26111261, 012-26111262, 012-26111263, 012-26111264, 012-26111265, 012-26111266, 012-26111267, 012-26111268, 012-26111269, 012-26111270, 012-26111271, 012-26111272, 012-26111273, 012-26111274, 012-26111275, 012-26111276, 012-26111277, 012-26111278, 012-26111279, 012-26111280, 012-26111281, 012-26111282, 012-26111283, 012-26111284, 012-26111285, 012-26111286, 012-26111287, 012-26111288, 012-26111289, 012-26111290, 012-26111291, 012-26111292, 012-26111293, 012-26111294, 012-26111295, 012-26111296, 012-26111297, 012-26111298, 012-26111299, 012-26111300, 012-26111301, 012-26111302, 012-26111303, 012-26111304, 012-26111305, 012-26111306, 012-26111307, 012-26111308, 012-26111309, 012-26111310, 012-26111311, 012-26111312, 012-26111313, 012-26111314, 012-26111315, 012-26111316, 012-26111317, 012-26111318, 012-26111319, 012-26111320, 012-26111321, 012-26111322, 012-26111323, 012-26111324, 012-26111325, 012-26111326, 012-26111327, 012-26111328, 012-26111329, 012-26111330, 012-26111331, 012-26111332, 012-26111333, 012-26111334, 012-26111335, 012-26111336, 012-26111337, 012-26111338, 012-26111339, 012-26111340, 012-26111341, 012-26111342, 012-26111343, 012-26111344, 012-26111345, 012-26111346, 012-26111347, 012-26111348, 012-26111349, 012-26111350, 012-26111351, 012-26111352, 012-26111353, 012-26111354, 012-26111355, 012-26111356, 012-26111357, 012-26111358, 012-26111359, 012-26111360, 012-26111361, 012-26111362, 012-26111363, 012-26111364, 012-26111365, 012-26111366, 012-26111367, 012-26111368, 012-26111369, 012-26111370, 012-26111371, 012-26111372, 012-26111373, 012-26111374, 012-26111375, 012-26111376, 012-26111377, 012-26111378, 012-26111379, 012-26111380, 012-26111381, 012-26111382, 012-26111383, 012-26111384, 012-26111385, 012-26111386, 012-26111387, 012-26111388, 012-26111389, 012-26111390, 012-26111391, 012-26111392, 012-26111393, 012-26111394, 012-26111395, 012-26111396, 012-26111397, 012-26111398, 012-26111399, 012-26111400, 012-26111401, 012-26111402, 012-26111403, 012-26111404, 012-26111405, 012-26111406, 012-26111407, 012-26111408, 012-26111409, 012-26111410, 012-26111411, 012-26111412, 012-26111413, 012-26111414, 012-26111415, 012-26111416, 012-26111417, 012-26111418, 012-26111419, 012-26111420, 012-26111421, 012-26111422, 012-26111423, 012-26111424, 012-26111425, 012-26111426, 012-26111427, 012-26111428, 012-26111429, 012-26111430, 012-26111431, 012-26111432, 012-26111433, 012-26111434, 012-26111435, 012-26111436, 012-26111437, 012-26111438, 012-26111439, 012-26111440, 012-26111441, 012-26111442, 012-26111443, 012-26111444, 012-26111445, 012-26111446, 012-26111447, 012-26111448, 012-26111449, 012-26111450, 012-26111451, 012-26111452, 012-26111453, 012-26111454, 012-26111455, 012-26111456, 012-26111457, 012-26111458, 012-26111459, 012-26111460, 012-26111461, 012-26111462, 012-26111463, 012-26111464, 012-26111465, 012-26111466, 012-26111467, 012-26111468, 012-26111469, 012-26111470, 012-26111471, 012-26111472, 012-26111473, 012-26111474, 012-26111475, 012-26111476, 012-26111477, 012-26111478, 012-26111479, 012-26111480, 012-26111481, 012-26111482, 012-26111483, 012-26111484, 012-26111485, 012-26111486, 012-26111487, 012-26111488, 012-26111489, 012-26111490, 012-26111491, 012-26111492, 012-26111493, 012-26111494, 012-26111495, 012-26111496, 012-26111497, 012-26111498, 012-26111499, 012-26111500, 012-26111501, 012-26111502, 012-26111503, 012-26111504, 012-26111505, 012-26111506, 012-26111507, 012-26111508, 012-26111509, 012-26111510, 012-26111511, 012-26111512, 012-26111513, 012-26111514, 012-26111515, 012-26111516, 012-26111517, 012-26111518, 012-26111519, 012-26111520, 012-26111521, 012-26111522, 012-26111523, 012-26111524, 012-26111525, 012-26111526, 012-26111527, 012-26111528, 012-26111529, 012-26111530, 012-26111531, 012-26111532, 012-26111533, 012-26111534, 012-26111535, 012-26111536, 012-26111537, 012-26111538, 012-26111539, 012-26111540, 012-26111541, 012-26111542, 012-26111543, 012-26111544, 012-26111545, 012-26111546, 012-26111547, 012-26111548, 012-26111549, 012-26111550, 012-26111551, 012-26111552, 012-26111553, 012-26111554, 012-26111555, 012-26111556, 012-26111557, 012-26111558, 012-26111559, 012-26111560, 012-26111561, 012-26111562, 012-26111563, 012-26111564, 012-26111565, 012-26111566, 012-26111567, 012-26111568, 012-26111569, 012-26111570, 012-26111571, 012-26111572, 012-26111573, 012-26111574, 012-26111575, 012-26111576, 012-26111577, 012-26111578, 012-26111579, 012-26111580, 012-26111581, 012-26111582, 012-26111583, 012-26111584, 012-26111585, 012-26111586, 012-26111587, 012-26111588, 012-26111589, 012-26111590, 012-26111591, 012-26111592, 012-26111593, 012-26111594, 012-26111595, 012-26111596, 012-26111597, 012-26111598, 012-26111599, 012-26111600, 012-26111601, 012-26111602, 012-26111603, 012-26111604, 012-26111605, 012-26111606, 012-26111607, 012-26111608, 012-26111609, 012-26111610, 012-26111611, 012-26111612, 012-26111613, 012-26111614, 012-26111615, 012-26111616, 012-26111617, 012-26111618, 012-26111619, 012-26111620, 012-26111621, 012-26111622, 012-26111623, 012-26111624, 012-26111625, 012-26111626, 012-26111627, 012-26111628, 012-26111629, 012-26111630, 012-26111631, 012-26111632, 012-26111633, 012-26111634, 012-26111635, 012-26111636, 012-26111637, 012-26111638, 012-26111639, 012-26111640, 012-26111641, 012-26111642, 012-26111643, 012-26111644, 012-26111645, 012-26111646, 012-26111647, 012-26111648, 012-26111649, 012-26111650, 012-26111651, 012-26111652, 012-26111653, 012-26111654, 012-26111655, 012-26111656, 012-26111657, 012-26111658, 012-26111659, 012-26111660, 012-26111661, 012-26111662, 012-26111663, 012-26111664, 012-26111665, 012-26111666, 012-26111667, 012-26111668, 012-26111669, 012-26111670, 012-26111671, 012-26111672, 012-26111673, 012-26111674, 012-26111675, 012-26111676, 012-26111677, 012-26111678, 012-26111679, 012-26111680, 012-26111681, 012-26111682, 012-26111683, 012-26111684, 012-26111685, 012-26111686, 012-26111687, 012-26111688, 012-26111689, 012-26111690, 012-26111691, 012-26111692, 012-26111693, 012-26111694, 012-26111695, 012-26111696, 012-26111697, 012-26111698, 012-26111699, 012-26111700, 012-26111701, 012-26111702, 012-26111703, 012-26111704, 012-26111705, 012-26111706, 012-26111707, 012-26111708, 012-26111709, 012-26111710, 012-26111711, 012-26111712, 012-26111713, 012-26111714, 012-26111715, 012-26111716, 012-26111717, 012-26111718, 012-26111719, 012-26111720, 012-26111721, 012-26111722, 012-26111723, 012-26111724, 012-26111725, 012-26111726, 012-26111727, 012-26111728, 012-26111729, 012-26111730, 012-26111731, 012-26111732, 012-26111733, 012-26111734, 012-26111735, 012-26111736, 012-26111737, 012-26111738, 012-26111739, 012-26111740, 012-26111741, 012-26111742, 012-26111743, 012-26111744, 012-26111745, 012-26111746, 012-26111747, 012-26111748, 012-26111749, 012-26111750, 012-26111751, 012-26111752, 012-26111753, 012-26111754, 012-26111755, 012-26111756, 012-26111757, 012-26111758, 012-26111759, 012-26111760, 012-26111761, 012-26111762, 012-26111763, 012-26111764, 012-26111765, 012-26111766, 012-26111767, 012-26111768, 012-26111769, 012-26111770, 012-26111771, 012-26111772, 012-26111773, 012-26111774, 012-26111775, 012-26111776, 012-26111777, 012-26111778, 012-26111779, 012-26111780, 012-26111781, 012-26111782, 012-26111783, 012-26111784, 012-26111785, 012-26111786, 012-26111787, 012-26111788, 012-26111789, 012-26111790, 012-26111791, 012-26111792, 012-26111793, 012-26111794, 012-26111795, 012-26111796, 012-26111797, 012-26111798, 012-26111799, 012-26111800, 012-26111801, 012-26111802, 012-26111803, 012-26111804, 012-26111805, 012-26111806, 012-26111807, 012-26111808, 012-26111809, 012-26111810, 012-26111811, 012-26111812, 012-26111813, 012-26111814, 012-26111815, 012-26111816, 012-26111817, 012-26111818, 012-26111819, 012-26111820, 012-26111821, 012-26111822, 012-26111823, 012-26111824, 012-26111825, 012-26111826, 012-26111827, 012-26111828, 012-26111829, 012-26111830, 012-26111831, 012-26111832, 012-26111833, 012-26111834, 012-26111835, 012-26111836, 012-26111837, 012-26111838, 012-26111839, 012-26111840, 012-26111841, 012-26111842, 012-26111843, 012-26111844, 012-26111845, 012-26111846, 012-26111847, 012-26111848, 012-26111849, 012-26111850, 012-26111851, 012-26111852, 012-26111853, 012-26111854, 012-26111855, 012-26111856, 012-26111857, 012-26111858, 012-26111859, 012-26111860, 012-26111861, 012-26111862, 012-26111863, 012-26111864, 012-26111865, 012-26111866, 012-26111867, 012-26111868, 012-26111869, 012-26111870, 012-26111871, 012-26111872, 012-26111873, 012-26111874, 012-26111875, 012-26111876, 012-26111877, 012-26111878, 012-26111879, 012-26111880, 012-26111881, 012-26111882, 012-26111883, 012-26111884, 012-26111885, 012-26