

REPORT FORMAT: Securities or Financial Assets | Version: 2.0-2019

Kolkata Office  
Office no. 912, Delta House, 4,  
Government Place (North), Opposite - Raj Bhawan  
Kolkata, West Bengal - 700001  
Phone : +91-9651070248, +91-9836192296

File No.: VIS (2021-22)-PL728-630-811

Dated: 28.12.2021

# VALUATION REPORT

OF

## SECURITIES OR FINANCIAL ASSETS

OF

### CORPORATE DEBTOR:

### M/S BHUVEE STENOVATE PRIVATE LIMITED

REGISTERED AT

GODREJ WATERSIDE", SUIT-402, PLOT NO- 5, BLOCK-DP SECTOR -5, SALT  
LAKE CITY KOLKATA WB 700091 IN

REPORT PREPARED FOR:

STATE BANK OF INDIA, SAMB 1, KOLKATA

- 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

*\*\*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.*

**CORPORATE OFFICE:**

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

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

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

## TABLE OF CONTENTS

SECTIONS	PARTICULARS	PAGE NO.
<b>Part A</b>	<b>Introduction</b>	2-3
<b>Part B</b>	<b>Preliminary Information of Securities or Financial Assets Under Assessment</b>	
	1. Overview of The Company/ Corporate Debtor	4
	2. Methodology Adopted	4-5
	3. Scope of Work	5-6
<b>Part C</b>	<b>Valuation Assessment of Securities or Financial Assets</b>	
	1. Summary of Valuation Assessment	7
	2. References & ANNEXUREs	8
<b>Part D</b>	<b>Assumptions   Remarks   Limiting Conditions   ANNEXUREs</b>	
	1. ANNEXURE – I: Non-Current Investment	15-17
	2. ANNEXURE – II: Inventory	18-19
	3. ANNEXURE – II: Trade Receivables	20-43
	4. ANNEXURE – IV: Cash and Cash Equivalents	44-45
	5. ANNEXURE – V: Other Current Financial Assets	46-48
	6. ANNEXURE – VII: Other Current Assets	49-59





## PART A

## INTRODUCTION

S. No.	CONTENTS	DESCRIPTION		
a.	Name of the Company/ Corporate Debtor	Bhuvée Stenovate Private Limited  CIN No.: U27100WB2007PTC120297		
b.	Nature of Business	Currently M/s. Bhuvée Stenovate Private Limited became an NPA account while company has been engaged in the Manufacturing activity of Basic Iron & Steel from the 7 <sup>th</sup> November 2007.		
c.	Name of Owner/s	Bhuvée Stenovate Private Limited is a Unlisted private company limited by Share		
d.	Corporate & Registered Office	Godrej Waterside, Suit-402, plot no- 5, block-dp Sector -5, Salt lake city Kolkata, West Bengal 700091 India		
e.	Name of the Directors/ Managing Directors	<b>DIN No.</b>	<b>Name</b>	<b>Begin Date</b>
		00324847	Jai Kumar Goyal	1 <sup>st</sup> February 2011
		00276140	Sandeep Goyal	7 <sup>th</sup> November 2007
		00276348	Anjani Kumar Goyal	6 <sup>th</sup> November 2009
		00276571	Himanshu Goyal	1 <sup>st</sup> February 2011
f.	Report Prepared for Organization	State Bank Of India, SBI SAMB 1, Kolkata		
g.	Date of Valuation	28 <sup>th</sup> December-2021		
h.	Report type	Valuation of Securities or Financial Assets/ Current Assets.		
i.	Purpose of the Report	To estimate the value of Securities or Financial Assets of the NPA account of M/s Bhuvée Stenovate Private Limited on the request of Bank as on date.		
j.	Scope of the Report	To estimate the value of Securities or Financial Assets/Current Assets of the NPA account of M/s Bhuvée Stenovate Private Limited on the request of Bank as on date.		
k.	Documents requested vs.	<b>Documents Requested</b>	<b>Documents Provided</b>	
		Latest Available Audited/Provisional	Balance Sheet (FY 2019-2020)	

S. No.	CONTENTS	DESCRIPTION	
	produced for perusal	Financial Statement of the company	
		Details of Inventory	Inventory item wise as on 30 <sup>th</sup> June 2021
		Investment and Loans & Advances	Statement of holding as on 12 <sup>th</sup> August 2021
		Details of Trade Receivables	Age wise Trade Receivables as on 12 <sup>th</sup> August 2021
		Details of Cash & Cash Equivalents	Statement of Cash & Cash Equivalents as on 12 <sup>th</sup> August 2021
		Details of other current assets and others Current Financial Assets	Statement of Current Financial Assets as on 12 <sup>th</sup> August 2021
I.	ANNEXURES	i. Cash & Cash equivalents ii. Inventories/Stock Statement iii. Trade Receivables iv. Investment in Marketable Securities/Fixed Deposits v. Loans and Advances vi. Other Current Assets	





**PART B****PRELIMINARY INFORMATION OF SECURITIES OR FINANCIAL ASSETS  
UNDER ASSESSMENT****1. OVERVIEW OF THE COMPANY/ CORPORATE DEBTOR:**

M/s Bhuvée Stenovate Private Limited earlier known as Integrated Equipments & Infraserivices having change its registered name with effect from 13<sup>th</sup> August 2014. The company is an unlisted company incorporated on 7<sup>th</sup> November 2007. It is classified as Non-Government limited by shares Private Company and is registered at Registrar of Companies (ROC), Kolkata. Its authorized share capital is INR 5,310,000,100 and its paid up capital is INR 4,970,957,300. The company is primarily engaged in the manufacture and sale of Stainless-Steel Products.

M/s Bhuvée Stenovate Private Limited Annual General Meeting (AGM) was last held on 30 September 2019 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2019.

Details of the directors of M/s Bhuvée Stenovate Private Limited are shown in the below table:

DIN No.	Name	Appointment Date
00324847	Jai Kumar Goyal	1 <sup>st</sup> February 2011
00276140	Sandeep Goyal	7 <sup>th</sup> November 2007
00276348	Anjani Kumar Goyal	6 <sup>th</sup> November 2009
00276571	Himanshu Goyal	1 <sup>st</sup> February 2011

M/s Bhuvée Stenovate Private Limited is having Corporate Identification Number is (CIN) U27100WB2007PTC120297 and its registration number is 120297.

Company is having its registered office at Godrej Waterside, Suit-402, plot no- 5, block-dp Sector -5, Salt Lake City Kolkata, West Bengal 700091 India.

**2. METHODOLOGY ADOPTED:**

Valuation of Current Assets/Securities or Financial Assets is more like assessment & analysis rather than any scientific calculation based on any established norms, approach or formula. Valuation of Securities or Financial Assets is based on the analysis & review of the details, information/ data and discussion with Corporate Debtor/ Resolution Professional that what is recoverable for use of the

**M/s Bhuvée Stenovate Private Limited**

Company/ Corporate Debtor and what has become non-recoverable and does not hold any value any more in the Securities or Financial Assets of the Company/ Corporate Debtor.

**It is done basically adopting following approach:**

- Identification of Current Assets/Securities or Financial Assets from the Balance Sheet/ Trail Balance of the company/ Corporate Debtor.
- Thorough review of breakup of each head under Current Assets/Securities or Financial Assets as per Securities or Financial Assets Notes in last available financial statements or outstanding balance as per latest statements provided by the client.

**Gathering of Information on high level breakup of each head of Securities or Financial Assets for assessment (as per Prescribed Format)**

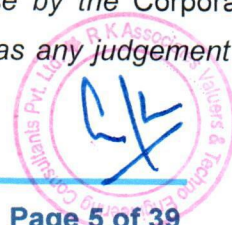
- Review of data/ inputs/ information which Corporate Debtor/ Resolution Professional could provide to us against the queries raised by the valuer.
- Final assessment as per the data /information available on record.

All the information and data produced by the Liquidator are relied upon for undergoing the assessment of the Securities or Financial Assets. The Valuation of Current Assets/Securities or Financial Assets includes the following:

- Cash & Cash equivalents
- Inventories/Stock Statement
- Trade Receivables
- Investment in Marketable Securities/Fixed Deposits
- Loans and Advances
- Other Current Assets

**Notes:**

- a. *There is no a fixed criterion, formula or norm for the Valuation of Current Assets/Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of the outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups of the individual case by the Corporate Debtor/ Resolution Professional. So, our values should not be regarded as any judgement in*





**M/s Bhuvée Stenovate Private Limited**

regard to the recoverability of Securities or Financial Assets but should only be read in terms of analysis.

- b. For arriving at the Liquidation Value, **appropriate discounting factor against each Securities or Financial Assets item is applied based on the nature of Securities or Financial Assets and level of difficulty in realization of these.**

**3. SCOPE OF WORK:**

To assess the estimated fair value of Current Assets/Securities or Financial Assets of NPA account M/s Bhuvée Stenovate Private Limited/ Corporate Debtor based on the details, data/ information which Corporate Debtor/ Resolution Professional/Client could provide to us out of the standard checklist of the documents/ information requested from Corporate Debtor/ Resolution Professional/Client. As per our Scope, we are appointed for Valuation of Securities or Financial Assets of the Company/ Corporate Debtor.

**Notes:**

- a) *No audit of any kind is performed by us at our end from the books of account or ledger statements. All the data/ information/ input/ details provided to us by the Corporate Debtor/ Resolution Professional are taken by us as-it-is in good faith and assumed that that these are factually correct information.*
- b) *This is a general assessment of the estimated fair and Liquidation value of the Current Assets/Securities or Financial Assets based on the data/ input/ information that Corporate Debtor/ Resolution Professional could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.*





**PART C****VALUATION ASSESSMENT OF SECURITIES OR FINANCIAL ASSETS****1. SUMMARY OF VALUATION ASSESSMENT:**

SUMMARY OF VALUATION ASSESSMENT OF SECURITIES OR FINANCIAL ASSETS						
Details are as on 12th August 2021						
S. No.	Particulars	Amount as per Balance Sheet	Fair Valuation Assessment	Liquidation Value Assessment (Going Concern)	Liquidation Value Assessment (Piecemeal)	Annexure
Figures in INR Crores						
1	Cash & Cash equivalents	2,51,37,299.98	2,51,37,299.98	2,51,37,299.98	2,51,37,299.98	I
2	Inventories/Stock Statement	31,55,32,286.48	25,24,25,829.18	15,77,66,143.24	12,62,12,914.59	II
3	Trade Receivables (Sundry Debtors)	1,29,25,198.95	1,16,32,679.06	90,47,639.27	64,62,599.48	III
4	Investment in Marketable Securities/Fixed Deposits	24,47,154.00	19,38,523.20	12,11,577.00	9,69,261.60	IV
5	Loans and Advances	3,96,03,562.89	0.00	0.00	0.00	V
6	Other Current Assets	11,63,54,695.70	0.00	0.00	0.00	VI
<b>Total</b>		<b>51.20</b>	<b>29.11</b>	<b>19.32</b>	<b>15.88</b>	
<b>REMARKS &amp; NOTES:-</b>						
<ol style="list-style-type: none"> <li>Assessment is done based on the discussions done with the Liquidator/ RP/ Corporate Debtor and the details which they could provide to us on our queries.</li> <li>All the notes on the current status of amount recovery are given by Liquidator/ RP/ Corporate Debtor. Notes and data provided by Liquidator/ RP/ Corporate Debtor has been relied upon in good faith on the basis of which independent potential value assessment of the Securities or Financial Assets has been carried out.</li> <li>For the basis of arriving at the Value of each Securities or Financial Assets, please refer to the specific annexure.</li> <li>This is just a general assessment on the basis of general Industry practice based on the details which the Liquidator/ RP/ Corporate Debtor could provide to us as per our queries &amp; discussions held during the course of the assessment and further opinion made by us based on the available information and facts on record.</li> <li>Valuation of Securities or Financial Assets is more of a kind of an assessment based on the Industry practice and an assumption based on the facts &amp; verbal discussion carried out with the Liquidator/ RP/ Corporate Debtor that what is the minimum amount can be recovered out of the receivables, loans &amp; advances, etc.</li> <li>No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the Liquidator/ RP/ Corporate Debtor are taken as is it on good faith that these are factually correct information.</li> <li>There are no fixed criteria, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and</li> </ol>						





close scrutiny of individual case made by the Liquidator / RP / Corporate Debtor. So our values should not be regarded as any judgment in regard to the recoverability of Securities or Financial Assets.

**Note:** We have asked the current status of the assets of the valuation with corporate debtor/ Resolution Professional/ Client and requested them to provide detailed break up of Securities and Financial Assets data (as per Prescribed Format). **All the detailed breakup of the information sought has been provided to us directly by the corporate Debtor/Client. Majority of information regarding the current recovery given by corporate Debtor/Client verbally/email which we have to rely upon in good faith. In case at any point of time it is found that false, incorrect or forged information is provided to us, then this should become null & void.**

This is an only a general assessment of the current value of the Securities or Financial Assets based on the data/ input/ information that Corporate Debtor/ Resolution Professional could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.

#### REFERENCES & ANNEXURES:

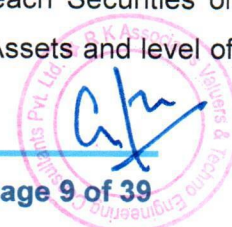
- **Annexure I - Cash & Cash equivalents**
- **Annexure II – Inventories/Stock Statement**
- **Annexure III – Trade Receivables**
- **Annexure IV – Investment in Marketable Securities/Fixed Deposits**
- **Annexure V - Loans and Advances**
- **Annexure VI- Other Current Assets**





**PART D****ASSUMPTIONS | REMARKS | LIMITING CONDITIONS | ANNEXURES**

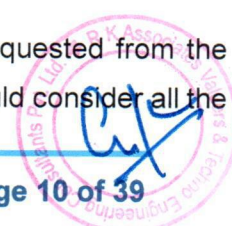
1. **Fair Market Value** suggested by the competent Valuer in his opinion is a prospective estimated amount without any prejudice after evaluating all the facts related to the subject asset at which the subject asset should be realizable on the date of Valuation.
2. **Liquidation Value** suggested by the competent Valuer in his opinion is a prospective estimated amount without any prejudice after evaluating all the facts related to the subject asset at which the subject asset should be realizable when the company is undergoing Liquidation process on the date of the Valuation.
3. Securities or Financial Assets Valuation is computed based on the Estimated Realizable assessment analysis.
4. This report is prepared based on the copies of the documents/ information/ data which interested organization or customer could provide to us out of the standard checklist of documents/ details/ information sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents/ data/ information provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
5. Legal aspects are not considered in this report. It is assumed and taken into account that the concerned Corporate Debtor/ Resolution Professional has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report. Assessment of legal rights of Securities or Financial Assets in terms of its sale/ recoverability/ claims is beyond the scope of this report.
6. There are no fixed criteria, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyses in recoveries of the outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups of the individual case by the company. So, our values should not be regarded as any judgment in regard to the recoverability of Securities or Financial Assets but should only be read in terms of analysis.
7. For arriving at the Liquidation Value, appropriate discounting factor against each Securities or Financial Assets item is applied based on the nature of Securities or Financial Assets and level of difficulty in realization of these.





**M/s Bhuvée Stenovate Private Limited**

8. This is a general assessment of the fair and Liquidation value of the Securities or Financial Assets based on the data/ input/ information Corporate Debtor/ Resolution Professional could provide to us against our questions/ queries. In no manner this should be regarded as an audit activity/ report and NO micro analysis or detailed or forensic audit/ scrutiny of the financial transactions or accounts of any kind has been carried out at our end.
9. No audit of any kind is performed by us at our end from the books of account or ledger statements. All the data/ information/ input/ details provided to us by the Corporate Debtor/ Resolution Professional are taken by us as-it-is on good faith and assumed that that these are factually correct information.
10. The valuer has no direct/ indirect interest in the property.
11. This report is having limited scope as per its fields to provide only the general basic idea of the value of the Securities or Financial Assets which can be recovered based on the analysis of the documents/ data/ information and formal & informal discussion in writing & verbally with the Corporate Debtor/ Resolution Professional.
12. Secondary/ Tertiary costs related to asset transaction like Brokerage pertaining to the sale/ purchase/ recoverability/ transaction of any of the items lying under Securities or Financial Assets are not considered while assessing the fair and Liquidation Value.
13. Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report. The Value indicated in the Valuation Report holds good only up to the period of 6 months from the date of Valuation.
14. 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.
15. This report is prepared on the Securities or Financial Assets | Version: 2.0\_2019 Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the Securities or Financial Assets based on the information provided by the client. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject assets. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
16. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution/ Customer who are using this report that they should consider all the





**M/s Bhuvée Stenovate Private Limited**

different associated relevant & related factors associated with the assets before taking any business decision based on the content of this report.


17. 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.
18. Defect Liability Period is 30 DAYS. 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.
19. Valuer encourages its customers to give feedback or inform concerns over its services through proper channel at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) 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.
20. Our Data retention policy is of TWO 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.
21. This Valuation report is governed by the (1) Internal Policies, Processes & Standard Operating Procedures, (2) Valuer Quality Policy, (3) Valuation & Survey Best Practices Guidelines, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by the field/ office technical team. Valuer never give 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 at least within the defect liability period bring all such act into notice of the valuer so that corrective measures can be taken instantly.
22. Valuer never release any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
23. If this report is prepared for the matter under litigation in any Indian court, no official or employee of the valuer will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the



plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.5000/-

24. Valuation is a subjective field and opinion may differ from valuer to valuer. To check the right opinion, it is important to evaluate the methodology adopted, assumptions taken and various factors/ basis considered during the course of assessment before reaching to any conclusion.
25. At the outset, it is to be noted that 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 formulae 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.



DECLARATION		
1.	<p>1. The undersigned does not have any direct/indirect interest in the above Company/ Corporate Debtor.</p> <p>2. The information furnished herein is true and correct to the best of valuer's knowledge.</p> <p>3. During of the course of execution of this assignment, I have taken infrastructure, logistical, and operational support from R.K. Associates Valuers &amp; Techno Engineering consultants (P) Ltd. and its team. However, the valuation has been conducted independently by me in all respects.</p>	
2.	<b>Report Prepared:</b>  Report Prepared By:  <b>R.K. ASSOCIATES VALUERS &amp; TECHNO ENGINEERING CONSULTANTS (P) LTD.</b>  Report Prepared For:  <b>STATE BANK OF INDIA, SBI SAMB 1, KOLKATA</b>	<b>Signature of the Authorized Person</b>  
3.	<b>Enclosed Documents</b>	<ul style="list-style-type: none"> <li>• Cash &amp; Cash equivalents</li> <li>• Inventories/Stock Statement</li> <li>• Trade Receivables</li> <li>• Investment in Marketable Securities/Fixed Deposits</li> <li>• Loans and Advances</li> <li>• Other Current Assets</li> </ul>
4.	<b>Total Number of Pages in the Report with ANNEXURES</b>	39



**IMPORTANT NOTES:**

1. **DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [ibcvaluations@rkassociates.org](mailto:ibcvaluations@rkassociates.org). We ensure 100% 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 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 [ibcvaluations@rkassociates.org](mailto:ibcvaluations@rkassociates.org) within 30 days of the report delivery, to get these rectified timely, failing which valuer 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.
2. **COPYRIGHT FORMAT** - This report is prepared on the copyright format of the registered valuer to serve the clients in the best possible way. Legally no one can copy or distribute this format without prior approval from valuer. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than the valuer will be seen as unlawful act and necessary legal action can be taken against the defaulters.



## ANNEXURE-I CASH &amp; CASH EQUIVALENT

Details as on 12<sup>th</sup> August 2021

S. No.	Items	Trial Balance As On Date	Account Status	Fair Value Assessment	Going concern value Assessment	Piecemeal value Assessment	Remarks
<b>Balance With Bank</b>							
1.	AXIS BANK C/A	49813.71	Active	49813.71	49813.71	49813.71	As per data/information shared by the client, We have verified/reconciled the closing balances in the books as on 12th August 2021 and found the same as correct. Hence, we have considered the Fair Value, Realizable Value (Going concern) and Realizable Value (Piecemeal) to be equal to the outstanding amount.  Hence, we have considered the Realizable Value (Going concern) and Realizable Value (Piecemeal) to be equal to the outstanding amount.
2.	AXIS BANK CA 915020032 604671	52314.13	Active	52314.13	52314.13	52314.13	
3.	ICICI BANK C/A A/C - 105605005 457	15687638.39	Active	15687638.39	15687638.39	15687638.39	
4.	STATE BANK OF BIKANER & JAIPUR C/A 611020337 97	18143.65	Active	18143.65	18143.65	18143.65	
5.	STATE BANK OF HYDERABAD C/A	170224.00	Active	170224.00	170224.00	170224.00	
6.	STATE BANK OF INDIA C/A 346919960 99	36875.40	Active	36875.40	36875.40	36875.40	
7.	STATE BANK OF INDIA CA - 391561487 14	18189.00	Active	18189.00	18189.00	18189.00	





## M/s Bhuvée Stenovate Private Limited

8.	TAMILNAD MERCANTIL E BANK LTD. C/A	354.00	Active	354.00	354.00	354.00	
9.	UCO BANK CA 000202100 04555	1927324.08	Active	1927324.08	1927324.08	1927324.08	
10.	UCO BANK C/A 178402100 02452	6374482.96	Active	6374482.96	6374482.96	6374482.96	
11.	UCO BANK CA A/C 178402100 00526	92238.59	Active	92238.59	92238.59	92238.59	
12.	UCO BANK C/A KHARAGPU R A/C 153202100 00281	34437.13	Active	34437.13	34437.13	34437.13	
13.	UCO BANK C/A NO. 178402100 00519	44945.27	Active	44945.27	44945.27	44945.27	
14.	UCO PRE TRA A/C 178402100 02261	1617.67	Active	1617.67	1617.67	1617.67	
15.	UNITED BANK OF INDIA C/A NO. 038905019 3269	36606.00	Active	36606.00	36606.00	36606.00	
<b>Cash in Hand</b>							
1.	CASH AT CORPORAT E OFFICE	34547.00	Active	34547.00	34547.00	34547.00	



## M/s Bhuvée Stenovate Private Limited

2.	CASH AT REGD. OFFICE	515615.00	Active	515615.00	515615.00	515615.00	
3.	PETTY CASH AT KHARAGPUR	41934.00	Active	41934.00	41934.00	41934.00	
<b>Total</b>		<b>2,51,37,299.98</b>	<b>-</b>	<b>2,51,37,299.98</b>	<b>2,51,37,299.98</b>	<b>2,51,37,299.98</b>	

**REMARKS & NOTES:-**

1. Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.
2. Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.
3. We have considered the outstanding Balance as per data provided by the company for 31st March 2021.
4. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.
5. There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets



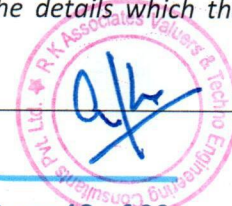


## ANNEXURE-II INVENTORIES/STOCK

S. No.	Nature/ Type/ Name of material	Total Qty. (MT)	Amount as on 30 <sup>TH</sup> June 2021	Fair Value Assessment	Going concern value Assessment	Piecemeal value Assessment	Remarks
Details as on 30 <sup>TH</sup> June 2021							
1	(Raw Material) SS Coils / Patta of Various Grades	572.980	51237644.07	40990115.25	25618822.04	20495057.63	During the survey, we have physically verified the material lying at the stockyard of the company's plant. Physical verification of stocks was done on sample basis. Considering the volume of materials it was not practically possible to measure each items of materials categorically.  We relied on the quantity as per the inventory list provided to us by the company. The company is not operational since the time it became NPA communicated to us for a long time and accordingly its entire stock is treated as "Non-moving " or old.  Hence in this scenario we have considered which would not fetch more the fair value to be equal to 80%, Going Concern Value is 50% and Piecemeal Value is 40% of the outstanding balance as on 30th June, 2021.
2	VALUE OF FINISHED GOODS		63901337.81	51121070.24	31950668.91	25560535.12	
3	STOCK OF STORES & CONSUMABLES		124758475.00	99806780.00	62379237.50	49903390.00	
4	Stock at port		9760231.60	7808185.28	4880115.80	3904092.64	
5	Work in Progress		65874598.00	52699678.40	32937299.00	26349839.2	
	<b>Total</b>		<b>315532286.48</b>	<b>252425829.18</b>	<b>157766143.24</b>	<b>126212914.59</b>	

## REMARKS &amp; NOTES:-

- Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.



2. Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.
3. We have considered the outstanding Balance as per data provided by the company for 30<sup>th</sup> June 2021.
4. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.
5. There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets





## ANNEXURE-III TRADES RECEIVABLES

Details as on 12<sup>th</sup> August 2021

S. No.	Particular (>150 days)	Outstanding Balance as on 31st August 2021	Fair Value Assessment	Going concern value Assessment	Piecemeal value Assessment	Remarks
Figures in INR Lakhs						
1	SUNDRY DEBTOR - HO	20109.00	18098.10	14076.30	10054.50	As per the information provided by the client/Corporate debtor all the Trade Receivables are pending for more than 150 days as per Information given by Management and there is no any specific reason of the pendency and there is no any legality/dispute found to get these amount. We also confirm about the recovery chances of these Trade Receivable from the Company/ Client and based on the efforts made by the company & duration of the pendency there is a moderate probability of the recoverability of these amounts.
2	BOROSIL GLASS WORKS LIMITED(G UJRAT)	7198.33	6478.50	5038.83	3599.17	
3	BRIKHOT HOME PRIVATE LIMITED	1091.67	982.50	764.17	545.84	
4	GEEPAS INTERNATIONAL PVT LTD	572.88	515.592	401.02	286.44	
5	INVENTORS IMPEXTRA DE PRIVATE LIMITED	501374.00	451236.6	350961.8	250687	
6	KESAR METAL	8332.80	7499.52	5832.96	4166.4	
7	MALLOW PRODUCTS PVT. LTD.	374.10	336.69	261.87	187.05	
8	OM METAL CORPORATION	4067796.00	3661016.4	2847457.2	2033898	However, status of recovery/ adjustment procedures, any
9	Pace Distribution and	4939.83	4445.85	3457.88	2469.92	





	Marketing PVT. Ltd.					confirmation of balance, etc. has not been provided to us.
10	PRASHANT KUMAR	488.00	439.20	341.60	244.00	Considering the age of receivables and in the absence of documentary evidence or appropriate actions by the company/legal recourse to recover the above, we have considered fair value will be equal to 90% and Value on piecemeal basis would be equal to 50% and value based on going concern would be equal 70% of the outstanding balance as on 12 <sup>th</sup> August 2021.
11	RADHIKA ELECTRO CAST PVT LTD	3671081.00	3303972.90	2569756.70	1835540.50	
12	R S COLLECTIO NS	41216.93	37095.24	28851.85	20608.47	
13	SANA ENTERPRIS ES (BHIWANDI )	4094923.41	3685431.07	2866446.39	2047461.71	
14	VARDHMA N WORLDTRA DE PRIVATE LIMITED	505701.00	455130.90	353990.70	252850.50	
	<b>Total</b>	<b>12925198.95</b>	<b>11632679.06</b>	<b>9047639.27</b>	<b>6462599.48</b>	

**REMARKS & NOTES:-**

1. Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.
2. Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.
3. We have considered the outstanding Balance as per data provided by the company for 12<sup>th</sup> August 2021.
4. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.
5. There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets

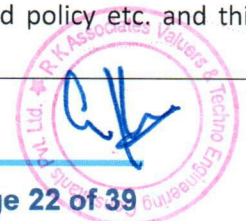




## ANNEXURE- IV INVESTMENT IN MARKETABLE SECURITIES/FIXED DEPOSITS

Details as on 12<sup>th</sup> August 2021

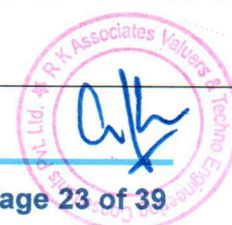
S. No.	Particular	Outstanding Balance as on 12 <sup>th</sup> August 2021	Fair Value Assessment	Going concern value Assessment	Piecemeal value Assessment	Remarks
Figures in INR						
1	MARGIN ON BANK GUARANTEE-SBBJ (FIXED DEPOSITS)	683154	546523.2	341577	273261.6	These are the fixed deposits made by the company with SBBJ and there is no any information available regarding the agreement/ terms conditions / refund policy etc. while banks are trustable institution who operates in the good faith and always known for being paid there liability on the time.
2	MARGIN ON L.C. WITH SBBJ (FIXED DEPOSITS)	1700000	1360000	850000	680000	Hence in the absence of information, we have considered the fair value equal to 80%, piecemeal value 40% and going concern value 50% of the outstanding balance as on 12 <sup>th</sup> August 2021.
3	AMALGAMATED BEAN COFFEE TRADING CO. LTD. (SECURITY DEPOSITE)	40000	32000	20000	16000	There is no any information available regarding the agreement/ terms conditions / refund policy etc. and this



	WITH OTHER)					<p>categorized as Security deposit with others.</p> <p>Hence in the absence of information, we have considered the fair value equal to 80%, piecemeal value 40% and going concern value 50% of the outstanding balance as on 12<sup>th</sup> August 2021.</p>
4	ILA DE(SD RENT ACCOMODATION) (SECURITY DEPOSITE WITH RENTED ACCOMODATION)	24000	Nil	Ni	Nil	<p>These are security deposits for the rented accommodations and There is no any information available regarding the agreement/ terms conditions / refund policy etc. about these deposits. In this scenario there is a very low probability to be recover this security deposits.</p> <p>Hence in the absence of information, we have considered the fair value equal, piecemeal value and going concern value to be equal to Nil.</p>
<b>Total</b>		<b>2447154.00</b>	<b>1938523.20</b>	<b>1211577.00</b>	<b>969261.60</b>	

**REMARKS & NOTES:-**

1. Assessment is done based on the discussions done with the company/ Banker and the details which they provided to us on our queries.





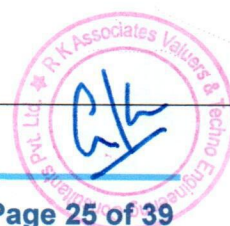
2. Basis of the assessment is mentioned against each line item based on the information provided to us by the company/ Banker.
3. We have considered the outstanding Balance as per data provided by the company for 12<sup>th</sup> August 2021.
4. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the company/ Banker are taken as is it on good faith that these are factually correct information.
5. There is no fixed criteria, formula or norm for the Valuation of Current assets it is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he/ she analyze in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Company / Banker. So our values should not be regarded as any judgment in regard to the recoverability of Current assets



## ANNEXURE- V LOANS &amp; ADVANCES

Details are as on 12th August 2021

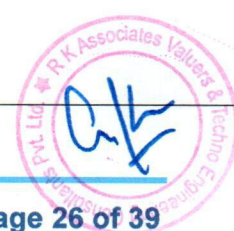
S. No.	Particular	Outstanding Balance as on 12 <sup>th</sup> August 2021	Fair Value Assessment	Liquidation Value Assessment (Going Concern)	Liquidation Value Assessment (Piecemeal)	Remarks
<i>Figures in INR</i>						
1	3Axis Techno Solutions LLP	815380.00	0.00	0.00	0.00	<p>These are the advances paid to various suppliers/vendors and these advances are old and more than one year, despite of multiple attempt and full effort, company is not able to recover any amount. There is a very low probability seems to be recovered these amounts in future also.</p> <p>Hence in the absence of information, we have considered the fair value, piecemeal value and going concern value to be equal to Nil</p>
2	ALCO INFO-TECH PVT. LTD.	10395.00	0.00	0.00	0.00	
3	AMAN TRAVELS LTD.	379213.00	0.00	0.00	0.00	
4	AMARNATH H JAISWAL	4000.00	0.00	0.00	0.00	
5	AMRA KAJAN SUPPLIER	504972.00	0.00	0.00	0.00	
6	AMRAPALI GLASS INDUSTRIES	71018.00	0.00	0.00	0.00	
7	AMRAPALI PLASTIC INDUSTRIES	79144.00	0.00	0.00	0.00	
8	ANGLO SWISS WATCH CO	9440.00	0.00	0.00	0.00	
9	ANKUR TELECOM PVT LTD	135300.00	0.00	0.00	0.00	
10	APPU INTERIORS	308120.00	0.00	0.00	0.00	
11	AQUA ENGINEERING & ALLIED SERVICES PVT. LTD.	2937.00	0.00	0.00	0.00	





## M/s Bhuvée Stenovate Private Limited

12	ASHISH D & COMPANY	4500.00	0.00	0.00	0.00
13	AUTO CONTROLS	286.00	0.00	0.00	0.00
14	BALAJI INDUSTRIAL CLAMPING EQUIPMENTS	17707.00	0.00	0.00	0.00
15	BARKOLA GRAM PANCHAYAT	106120.00	0.00	0.00	0.00
16	B B CHATTERJEE & CO (P) LTD	14750.00	0.00	0.00	0.00
17	BHARAT PETRO CENTRE(KO L)	34692.00	0.00	0.00	0.00
18	BINAPANI PRESS	9065.00	0.00	0.00	0.00
19	BISWAROOP BHATTACHARYA	42440.00	0.00	0.00	0.00
20	BLOOD STONE ENGINEERING WORKS	26550.00	0.00	0.00	0.00
21	BMS MACHINE TOOLS	14175.00	0.00	0.00	0.00
22	BOHLER UDDEHOLM INDIA PVT LTD	292500.00	0.00	0.00	0.00
23	BRG IRON & STEEL CO. PVT. LTD.	543453.00	0.00	0.00	0.00
24	CANAN TESTING SERVICES	47250.00	0.00	0.00	0.00
25	CATALYST	38335.00	0.00	0.00	0.00



26	CENTURY EXPORTS LIMITED	1994036.00	0.00	0.00	0.00
27	DAYANAND BHARADW AJ	15000.00	0.00	0.00	0.00
28	DELHI BIHAR JHARKHAN D ROADLINES	6000.00	0.00	0.00	0.00
29	DELL INDIA PVT. LTD.	219182.00	0.00	0.00	0.00
30	DEW DROPS	21755.00	0.00	0.00	0.00
31	DKJ ENTERPRIS ES	105629.00	0.00	0.00	0.00
32	DMP PROJECTS PVT. LTD.	22120.00	0.00	0.00	0.00
33	DR.RAJA GHOSH	14172.00	0.00	0.00	0.00
34	DULICHAN D MOTORS PVT.LTD	78398.00	0.00	0.00	0.00
35	DURATUF GLASS INDUSTRIE S PVT. LTD	50994.00	0.00	0.00	0.00
36	EAST INDIA TRADEXIM PVT. LTD.	5778752.00	0.00	0.00	0.00
37	EEPC INDIA	11500.00	0.00	0.00	0.00
38	ENERGY INDIA	91198.00	0.00	0.00	0.00
39	ENHANCE ENVIROTEC H PVT. LTD.	440002.00	0.00	0.00	0.00
40	EXPORT INSPECTIO N AGENCY	15000.00	0.00	0.00	0.00
41	FARO BUSINESS TECHNOLO GIES INDIA PVT LTD	10714.00	0.00	0.00	0.00
42	FAST TRACK FOOD SERVICES	2000.00	0.00	0.00	0.00





43	FIRE SERVICE CORPORATION	75000.00	0.00	0.00	0.00
44	FISCHER MEASUREMENT TECHNOLOGIES(INDIA) PVT. LTD.	74340.00	0.00	0.00	0.00
45	FLEXI SEATING SYSTEMS	252358.00	0.00	0.00	0.00
46	FRANCIS KANOI MARKETING PLANNING SERVICE PVT. LTD.	561800.00	0.00	0.00	0.00
47	FUTURE GENERALI INDIA INSURANCE CO. LTD.	5036.00	0.00	0.00	0.00
48	GALAXY COMPUTECH PVT. LTD.	84400.00	0.00	0.00	0.00
49	GALAXY HYDRAULICS	7748.00	0.00	0.00	0.00
50	GALOBART ENGRAVER	1269.00	0.00	0.00	0.00
51	GANESH HYDRAULICS & ENGINEERING	31125.00	0.00	0.00	0.00
52	GAUGES BOURDON (INDIA) PVT. LTD.	861.00	0.00	0.00	0.00
53	GIRNAR	18455.00	0.00	0.00	0.00
54	GLOBE ENGINEERING CORPORATION	13806.00	0.00	0.00	0.00
55	GRAND SLAM	761.00	0.00	0.00	0.00



	EXPRESS PVT. LTD				
56	HAFELE INDIA PVT. LTD.	145560.00	0.00	0.00	0.00
57	HANUMAN UDYOG	511573.53	0.00	0.00	0.00
58	HEERA MARBLE & GRANITES	21864.00	0.00	0.00	0.00
59	HIMMAT ELECTRICAL S & ELECTRONICS	12007.00	0.00	0.00	0.00
60	HINDUSTHAN ELECTROPLASTIC CORPORATION	4098.00	0.00	0.00	0.00
61	H.M. TRADERS	31277.00	0.00	0.00	0.00
62	IMPERIAL TRADE CENTRE	1370.00	0.00	0.00	0.00
63	INCUBIS CONSULTANTS (INDIA) PRIVATE LIMITED	696632.00	0.00	0.00	0.00
64	INDIAN OIL CORPORATION LIMITED (KOL)	858686.00	0.00	0.00	0.00
65	INDIAN THERMAL ENGINEERING	159775.00	0.00	0.00	0.00
66	INLAND WORLD LOGISTICS PRIVATE LIMITED	366.00	0.00	0.00	0.00
67	INOX FASTENING SYSTEMS PVT.LTD.	1013.00	0.00	0.00	0.00
68	INTERLINK MARITIME	11136219.00	0.00	0.00	0.00





	SERVICES PVT.LTD.				
69	INTERTEK INDIA PVT LTD	205615.00	0.00	0.00	0.00
70	ISERVE SOLUTIONS & SERVICES PVT. LTD.	115440.00	0.00	0.00	0.00
71	JAS FORWARDING WORLDWIDE PVT LTD	1121.00	0.00	0.00	0.00
72	JAY BHAWANI ENTERPRISES	8628.00	0.00	0.00	0.00
73	J L GOWARD & CO.	2470062.00	0.00	0.00	0.00
74	KGN ENTERPRISE	1593.00	0.00	0.00	0.00
75	KHARAGPUR INDUSTRIAL ACCESSORIES	14534.00	0.00	0.00	0.00
76	KIRLOSKAR PNEUMATIC CO. LTD	319999.00	0.00	0.00	0.00
77	K K ROADLINES	296647.00	0.00	0.00	0.00
78	KMS INDIAN THERMAL ENGINEERING PVT LTD	15000.00	0.00	0.00	0.00
79	K.N.SHAH & SONS	2773.00	0.00	0.00	0.00
80	K. S. Metal	11800.00	0.00	0.00	0.00
81	LCL LOGISTIX (INDIA) PVT.LTD.	108996.00	0.00	0.00	0.00
82	LEXUS MOTORS LTD.	307045.00	0.00	0.00	0.00



## M/s Bhuvée Stenovate Private Limited

83	MAERSK LINE INDIA PVT. LTD	21297.00	0.00	0.00	0.00
84	MAX SPARE LIMITED	17450.00	0.00	0.00	0.00
85	M.B. ENTER PRISE	11220.00	0.00	0.00	0.00
86	M. C. TOOLS PVT. LTD.	4986.00	0.00	0.00	0.00
87	MECHANO ENGINEERS	16744.00	0.00	0.00	0.00
88	METRO INSTRUMENTS	26988.00	0.00	0.00	0.00
89	MISC. CASH PURCHASE	56639.66	0.00	0.00	0.00
90	M J ENGINEERING	233112.00	0.00	0.00	0.00
91	M.M. ENTERPRISES	2000.00	0.00	0.00	0.00
92	MODERN INSULATORS LIMITED	8045.00	0.00	0.00	0.00
93	M. P. INDUSTRIES	58930.00	0.00	0.00	0.00
94	M. RAJKRISHNA TRADING PRIVATE LIMITED	47217.00	0.00	0.00	0.00
95	M S PAPERPACK	67607.00	0.00	0.00	0.00
96	MULTITECH INSTRUMENT CO. PVT LTD.	87171.00	0.00	0.00	0.00
97	NABADIGANTA INDUSTRIAL TOWNSHIP AUTHORITY	10000.00	0.00	0.00	0.00
98	NABIN JAISWAL	8322.00	0.00	0.00	0.00
99	NAVVRND CONSULTING PRIVATE LIMITED	95506.00	0.00	0.00	0.00





100	NEHA POWER TECH (I) PVT. LTD.	1477.00	0.00	0.00	0.00
101	NOVELTY BUFF COMPANY	4080.00	0.00	0.00	0.00
102	ODISHA CALIBRATION LABORATORY	29500.00	0.00	0.00	0.00
103	ORIENTAL COMPRESSOR ACCESSORIES PVT. LTD.	11887.00	0.00	0.00	0.00
104	ORION PANEL SDN BHD	120452.00	0.00	0.00	0.00
105	PORTRAY GRAPHICS	8160.00	0.00	0.00	0.00
106	POWER SYSTEMS	14700.00	0.00	0.00	0.00
107	PRAGMATE RECT GRAPHICS STUDIO	22856.00	0.00	0.00	0.00
108	PRANAV ENGINEERING	31388.00	0.00	0.00	0.00
109	PRECESSION INDUSTRIAL SAFETY ENTERPRISES	240.00	0.00	0.00	0.00
110	RADHIKA ENTERPRISES	175.00	0.00	0.00	0.00
111	RAILTON ELECTRONICS	42244.00	0.00	0.00	0.00
112	RAJPURI BHABUTPURI	56000.00	0.00	0.00	0.00
113	RAJU TULSIRAM RATHOD	60000.00	0.00	0.00	0.00



114	RAKESH MISHRA	5000.00	0.00	0.00	0.00
115	RATHI UDYOG	43779.00	0.00	0.00	0.00
116	REFLEXION S DIGITAL PVT. LTD.	400000.00	0.00	0.00	0.00
117	RICOH INDIA LIMITED	11289.00	0.00	0.00	0.00
118	RIMANI IMPEX	408.00	0.00	0.00	0.00
119	RIMJHIM ISPAT LIMITED	96595.00	0.00	0.00	0.00
120	R.N KAPOOR ENGINEERS	6137.00	0.00	0.00	0.00
121	SAFE CORPORATI ON	1480.00	0.00	0.00	0.00
122	SAKSHI ELECTRIC & TRADING CO	2768.00	0.00	0.00	0.00
123	SANDERSO NS & MORGANS	25700.00	0.00	0.00	0.00
124	SARAMA STEEL FURNITURE	86698.00	0.00	0.00	0.00
125	SARB INTERNATI ONAL INC	58877.00	0.00	0.00	0.00
126	SBI A/C COMMISSI ONER OF CUSTOMS	29343.00	0.00	0.00	0.00
127	SEKH SABIR ALI ( NICE METAL POLISH )	58213.00	0.00	0.00	0.00
128	SELGA STEEL INDUSTRIE S PVT LTD	81579.00	0.00	0.00	0.00
129	SETHIA PACKAGIN G	199984.00	0.00	0.00	0.00





130	SHARPEDEGE UNLIMITED	16918.00	0.00	0.00	0.00
131	SHREE GANESH MANUFACTURING	75101.00	0.00	0.00	0.00
132	SHREE KRISHNA HARDWARE	3900.00	0.00	0.00	0.00
133	SHREE SAI LOGISTICS	35178.00	0.00	0.00	0.00
134	SHREE SHYAM ALUMINIUM	1598905.00	0.00	0.00	0.00
135	SHUKLA MACHINERY WORKS	123800.00	0.00	0.00	0.00
136	S.K.FOUNDRY	11702.00	0.00	0.00	0.00
137	SK.RABIUL HOSSEIN	4310.00	0.00	0.00	0.00
138	S.K.TRADING COMPANY	2520.00	0.00	0.00	0.00
139	S.L.A STEELS	2800.00	0.00	0.00	0.00
140	SONAMAA TRAVELS	350.00	0.00	0.00	0.00
141	SQUARED MONITORING INFORMATION & MEDIA (P) LTD.	33708.00	0.00	0.00	0.00
142	SS INTERNATIONAL	280.00	0.00	0.00	0.00
143	STARPACK OVERSEAS PVT. LTD	4956.00	0.00	0.00	0.00
144	STEEL EMPORIUM LIMITED (N.S ROAD)	17623.84	0.00	0.00	0.00
145	STEEL MARKET INFO	200000.00	0.00	0.00	0.00



## M/s Bhuvée Stenovate Private Limited

146	STEEL SMITH	6400.00	0.00	0.00	0.00
147	Steel World Pvt. Ltd.	28523.00	0.00	0.00	0.00
148	SUBHASH METAL INDUSTRIES	10034.00	0.00	0.00	0.00
149	SUDIPA BHATTACHARYA	5000.00	0.00	0.00	0.00
150	SUMIT KUMAR CHAKRABORTY	25000.00	0.00	0.00	0.00
151	SUNBRIGHT SUPPLIERS PRIVATE LIMITED	9356.00	0.00	0.00	0.00
152	SUPREME TOOLS CORPORATION	425.80	0.00	0.00	0.00
153	TAHER BROTHERS	6033.00	0.00	0.00	0.00
154	TATA CAPITAL LIMITED	29441.00	0.00	0.00	0.00
155	TCI EXPRESS LIMITED	18285.00	0.00	0.00	0.00
156	TCI FREIGHT	2705.84	0.00	0.00	0.00
157	TCI XPS	2226.00	0.00	0.00	0.00
158	TECH-MART ENGINEERING	72455.00	0.00	0.00	0.00
159	TECNO FABCO	927625.00	0.00	0.00	0.00
160	THE BENGAL BASKET CO	46570.00	0.00	0.00	0.00
161	THE ENERGY AND RESOURCES INSTITUTE	7950.00	0.00	0.00	0.00





162	TIRUMALA ENTERPRISES	4875.00	0.00	0.00	0.00
163	TULSI WEIGH SOLUTIONS PRIVATE LIMITED	44250.00	0.00	0.00	0.00
164	U. P. STEEL CORPORATION	59215.00	0.00	0.00	0.00
165	VARIETY LIGHTING EQUIPMENTS	1917.50	0.00	0.00	0.00
166	VIJAY ELEKS CORPORATION	1550000.00	0.00	0.00	0.00
167	VIKAS CASTINGS	3675.00	0.00	0.00	0.00
168	VIKASH STEEL CORPORATION	558762.00	0.00	0.00	0.00
169	VIKAS IRON & STEEL CO.	1060.72	0.00	0.00	0.00
170	VINAYAK ENTERPRISE - KOLKATA	321.00	0.00	0.00	0.00
171	VINAY TOOLS	6549.00	0.00	0.00	0.00
172	VODAFONE SPACETEL LTD	5000.00	0.00	0.00	0.00
173	WAVELENGTH COMMUNICATIONS	4248.00	0.00	0.00	0.00
174	WEST BENGAL STATE ELECTRICITY DISTRIBUTION CO. LTD	177609.00	0.00	0.00	0.00
175	Whitford India Pvt Ltd	14400.00	0.00	0.00	0.00



## M/s Bhuvée Stenovate Private Limited

176	WOOD PLAST AGENCY	228060.00	0.00	0.00	0.00	
177	YASH MACHINER Y	354449.00	0.00	0.00	0.00	
	<b>TOTAL:</b>	<b>3,96,03,562. 89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

**REMARKS & NOTES:-**

1. Assessment is done based on the discussions done with the Liquidator/ RP/ Corporate Debtor and the details which they could provide to us on our queries.
2. The outstanding are taken from the data provided by the Liquidator/ RP/ Corporate Debtor standing as on 12<sup>th</sup> August 2021.
3. Based on the reason for pendency and comments on recoverability, we have arrived at the valuation based on the assumption that in present situation what is the maximum recoverability can come subject to proper follow-up with the counter parties.
4. The recoverability assessed in the potential valuation is subject to rigorous follow-up with individual debtor.
5. This is just a general assessment on the basis of general Industry practice, based on the details which the Liquidator/ RP/ Corporate Debtor could provide to us as per our queries & discussions with the Liquidator/ RP/ Corporate Debtor.
6. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the Liquidator/ RP/ Corporate Debtor are taken as is it on good faith that these are factually correct information.
7. There is no fixed criteria, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he analyse in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Liquidator / RP / Corporate Debtor. So our values should not be regarded as any judgment in regard to the recoverability of Securities or Financial Assets.





## ANNEXURE VI – OTHER CURRENT ASSRTS

S. No.	Customer Name	Outstanding Amount as per books on 12 <sup>th</sup> August 2021	Fair Value Assessment	Liquidation Value Assessment (Going Concern)	Liquidation Value Assessment (Piecemeal)	Remarks
1	CENVAT RECEIVABLES OF HS.EDU.CESS ON INPUT	-	-	-	-	Input tax credit can be realized only if the company is operational Hence in this scenario there is a very low probability of the recoverability of these amount in the future. Therefore we have considered the fair value, going concern value and piecemeal value equal to Nil.
2	CGST RECEIVABLE	395311.36	-	-	-	
3	CGST RECEIVABLE (RCM)	41005.22	-	-	-	
4	CGST RECEIVABLE (URD)	648.00	-	-	-	
5	CGST REFUNDABLE	10982469.00	-	-	-	
6	DEFFERED OF BASIC EXCISE DUTY ON CAPITAL GOODS	69772.92	-	-	-	
	<b>Total</b>	<b>11417867.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
7	DEPB RECEIVABLES		-	-	-	
	EXCISE DUTY REFUNDABLE	9595.25	-	-	-	
	IGST RECEIVABLE	84278.42	-	-	-	
	IGST RECEIVABLE (RCM)	20566.35	-	-	-	
	IGST REFUNDABLE	4376766.00	-	-	-	
	INPUT CGST	90607747.86	-	-	-	
	<b>B. Total</b>	<b>94965964.88</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
	INPUT IGST		-	-	-	
	INPUT SGST	5986621.09	-	-	-	
	INTEREST INCOME ACCURED	4707390.00	-	-	-	



	PRE-PAID EXPENSES	2531079.71	-	-	-
	PRE-PAID INSURANCE	363201.00	-	-	-
	SGST RECEIVABLE	395306.82	-	-	-
	SGST RECEIVABLE (RCM)	41005.22	-	-	-
	SGST RECEIVABLE (URD)	648.00	-	-	-
	VAT REFUNDABLE	1440869.00	-	-	-
	<b>C. Total</b>	<b>9970863.24</b>			
	<b>TOTAL:</b>	<b>11,63,54,695.7</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**REMARKS & NOTES:-**

1. Assessment is done based on the discussions done with the Liquidator/ RP/ Corporate Debtor and the details which they could provide to us on our queries.
2. The outstanding are taken from the data provided by the Liquidator/ RP/ Corporate Debtor standing as on 12th August 2021.
3. Based on the reason for pendency and comments on recoverability, we have arrived at the valuation based on the assumption that in present situation what is the maximum recoverability can come subject to proper follow-up with the counter parties.
4. The recoverability assessed in the potential valuation is subject to rigorous follow-up with individual debtor.
5. This is just a general assessment on the basis of general Industry practice, based on the details which the Liquidator/ RP/ Corporate Debtor could provide to us as per our queries & discussions with the Liquidator/ RP/ Corporate Debtor.
6. No audit of any kind is performed by us from the books of account or ledger statements and all this data/ information/ input/ details provided to us by the Liquidator/ RP/ Corporate Debtor are taken as is it on good faith that these are factually correct information.
7. There is no fixed criteria, formula or norm for the Valuation of Securities or Financial Assets. It is purely based on the individual assessment and may differ from valuer to valuer based on the practicality he analyse in recoveries of outstanding dues. Ultimate recovery depends on efforts, extensive follow-ups, and close scrutiny of individual case made by the Liquidator / RP / Corporate Debtor. So our values should not be regarded as any judgment in regard to the recoverability of Securities or Financial Assets.

