

REPORT FORMAT: CL-1 | Version: 1.0_2018

FILE No.: VIS(2022-23)-PL083-069-122

Date: 31-05-2022

- **CERTIFICATE NAME:** Cost Vetting Certificate for Textile plant which is proposed to be installed in Panchmehal, Survey No. 26/1, Paiki, Village Ujeti, Taluka Halol, Dist. Panchmehal, Gujarat
- **PREPARED FOR ORGANIZATION:** State Bank of India, SME Branch, Ranipur, Haridwar
- **BORROWER COMPANY'S NAME:** M/s. Varhamurti Flexirub Industires Private Limited
- **ASSET TYPE:** Textile Industry
- **CURRENT LOCATION OF THE MACHINES:** Proposed to be installed Survey No. 26/1, Paiki, Village Ujeti, Taluka Halol, Dist. Panchmehal, Gujarat

TO WHOM IT MAY CONCERN

S. NO.	PARTICULARS	DESCRIPTION
1.	Date of Survey	Not Applicable
2.	Date of Certificate	31-05-2022
3.	Documents provided for perusal	a. Purchase Bills b. Purchase Orders c. List of Machines
4.	Current Location of the Machines	Proposed to be installed at Survey No. 26/1, Paiki, Village Ujeti, Taluka Halol, Dist. Panchmehal, Gujarat.
5.	Borrowing Company	M/s. Varhamurti Flexirub Industires Private Limited
6.	Type of Asset	Machinery required for installing Textile Mill
7.	Type of Assessment	Cost vetting

REGISTERED OFFICE:

G-20, 3rd Floor, Preet Vihar,
Vikas Marg, Delhi-110092
Ph.: +91 9958632707

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301
Ph - +91-0120-4110117, 4324647/491 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

Other Offices at: ■ Mumbai ■ Kolkata ■ Bengaluru ■ Lucknow ■ Meerut ■ Agra ■ Dehradun ■ Ahmedabad ■ Shahjahanpur

8.	Scope of Assessment	Cost Vetting of the new equipment which has to be purchased by the company.
9.	Nature of Machinery	Textile industry machines and other general machines
10.	Year of Manufacturing	Plant is yet to be installed.
11.	Total Purchase Cost	Rs.3,42,73,725/- (excluding GST) (Total project Cost including supply and installation as per the List of machinery / quotations / invoices / purchase orders provided by the company)
12.	Current Estimated Market Value	<p>The range of current market rates of such type of machinery & equipments is verified from various suppliers and also from the public domain for the new machinery and equipment's.</p> <p>As per information received from market we are of the view that rate range for establishing the machinery of similar kind of textile mill should be in the range Rs.3.50 Cr. to Rs.4.00 Cr.</p> <p>According to our observation, the rate as per the list of machinery and their total purchase price provided to us by the company/ bank are quite reasonable when compared to the rates of similar machines currently prevailing in the market.</p> <p>However, in the last few months, the rates of metal have increased, so we have considered the range accordingly.</p>
13.	Condition of Machines	Machines are not installed yet.



OBSERVATIONS:

1. We have been provided with the Proforma Invoices with cost of machines/ equipment by the borrower company.
2. As per the information provided by the company officials these items are already/planned to be installed at Survey No. 26/1, Paiki, Village Ujeti, Taluka Halol, Dist. Panchmehar, Gujarat.
3. We have contacted several suppliers for similar items and also enquired in the public domain. Accordingly we have got the price information from the suppliers and we find that the price given in the list by the client provided to us is well within the price range of similar items available in the market and seems to be reasonable.
4. In the last few months, the rates of metal have increased, so we have considered the range accordingly.
5. In this certificate, we have considered the value only for the main machinery while cost for auxiliary items / softwares have not been included. Due to this, there can be major differences in some items.
6. Based on the information provided by the company (M/s. Varhamurti Flexirub Industries Private Limited) and enquiries made by us in the open market and references found in the public domain for similar machines/items, it is certified that total market cost for setting up plants of similar specification should be around **Rs.3.50 Cr to Rs. 4.00 Cr** and therefore the total purchase price of **Rs.3,42,73,725/- (excluding GST)** (as per the quotations, bills & purchase orders provided to us by the company) appears to be reasonable.



Disclaimer:

1. We can't comment about the current status of machines whether these are purchased, installed or in transit. This cost vetting is done only on the basis of Quotations, Bills and Purchase Orders provided to us by the company and we don't recommend any sort of recommendation in our Certificate.
2. The estimated cost verification of item to item can't exactly match as per our vetting due to several market consideration. In some of the items it is lower while in some of the items price comes to be higher but on an average the price as per list provided to us falls in the range as confirmed by us.
3. There can be variation in the estimated price if the specification & make of any items procured is different from the list provided to us during assessment.
4. The estimated cost verification is made based on the third party information which has been replied upon in good faith.
5. The estimated price may vary at the time of actual procurement because of change in prices in the market for such kind of machinery/items for which we will not have any control. The cost vetting is only limited to the date of Certificate issued. We do not assume any responsibility in change of prices of the said machinery/items after this date.
6. This certificate doesn't include any work related to drawing, design, sketch plan, procurement of the machines.
7. Ownership and other legal point of view in respect of the asset is not considered in this report as same is out of scope of this certificate.
8. This certificate is made at the request of the Bank.

**For R.K Associates Valuers & Techno
Engineering Consultants (P) Ltd.**

FOR INTERNAL USE
TYPED BY: Er. Gaurav Sharma
REVIEWED BY: HOD Engineering




ANNEXURE: - I (LIST OF MACHINES PROVIDED BY CLIENT)

NEW SET

Imported Machineryes				
S. No.	Name of Machinery	No. of Machine s	unit cost in US \$	Total
1	Quilting Machine	1	32500	32500
2	Bonnel Coiling Machine	1	63000	63000
3	Pocketed Coiling Machine	1	60000	60000
4	Bonnel Assembler	1	12000	12000
5	Foam Cutting Vertical Machine	1	2000	2000
6	Tape Edge Machine	6	12000	72000
7	Long Arm Sewing Machine	2	1800	3600
8	Long Arm Sewing Machine Zig Zag	1	2000	2000
9	Flanging Machine	2	8000	16000
10	Border Machine 1	1	5000	5000
11	Euro top machine	2	4000	8000
12	border flanging	1	8000	8000
13	Handle fixing machine	1	10000	10000
14	Sealing Machine	2	2000	4000
15	compress and roll pack	1	10000	10000
16	Clinching Gun Automatic	2	2000	4000
17	Hog ring Gun	2	600	1200
18	Padding Gun	2	600	1200
19	Flair Gun	2	600	1200
20	Border Bending Machine	1	2500	2500
21	Wire Straightening Machine	1	2850	2850
22	Quilt panel cutter	1	12000	12000
23	floating table	4	2000	8000
24	border quilt machine	1	32000	32000
25	Pocket assembly machine	1	82000	82000
26	automatic handle making machine	1	5000	5000
Total (In USD)				460050
Exchange Rate per US\$		74.5		
Total cost in INR				3,42,73,725



ANNEXURE: - II (REFERENCES ON PRICE TREND OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN)



UMIT MAKINA - BH-30/40/50 BONNELL SPRING COILING MACHINE

₹ 42.50 Lakh [Get Latest Price](#)

Product Video Product Brochure

Automation Grade	Automatic
Brand	UMIT-MAKINA
Voltage	380 V 3 faz 80 A
Machine Weight	2810 Kg
Minimum Order Quantity	1

[View Complete Details](#)

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Request a quote

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Hari Chand Anand & Co.
[Visit Store](#)

Delhi

3.5/5 (77)

GST-07AAAFH1736L1ZF

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50% Response Rate

Leading Supplier TrustSEAL Verified

Importer Company Video

[View More Sellers](#)



Multi Needle Chain Stitch Quilting Machine

₹ 25 Lakh/ Unit [Get Latest Price](#)

Machine Type	Automatic
Voltage	220 V
Frequency	60 Hz
Weight	120kg
Head Distance	125 mm
Brand	Twin Star

[View Complete Details](#)

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 [Get Latest Price](#)
Request a quote

[View Similar Products](#)

Twin Star Machines

Sector 43, Faridabad, Haryana

4.6/5 (35)

[Call 08046066189](#)

75% Response Rate

Leading Supplier TrustSEAL Verified

Wholesale Trader Company Video



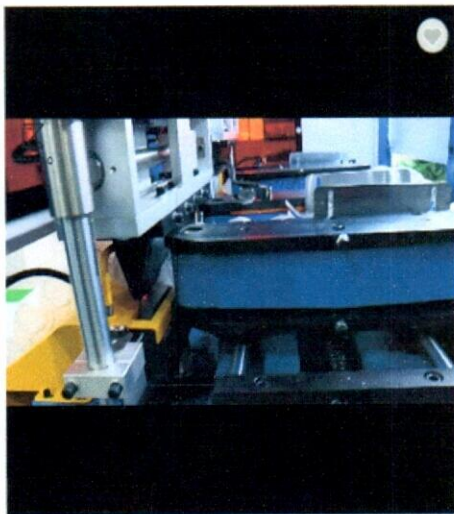
Pocket Spring Coiling Machine

Rs 38 Lakhs / Unit [Get Latest Price](#)



Automation Grade	Automatic
Capacity	140 Springs per minute
Brand	Lian Rou
Voltage	380 V
Power Consumption	38 kW
Frequency	50/60 Hz
Model Name/Number	LR-PS-VS 20K07
Weight	300 kg
Phase	Three Phase

[View Complete Details](#)



Automatic Pocket Spring Assembly Machine

1 - 1 Sets	>=2 Sets
\$66,000.00	\$65,000.00

Benefits: Quick refunds on orders under US \$1,000 [Claim now](#)

Model Number **JK-AS2**

Lead Time	Quantity(Sets)	1 - 1	>1
	Est. Time(days)	10	To be negotiated

Shipping: Support Sea freight · Land freight

Service: ☒ 1 Year for machinery warranty ☒ 1 Year for Core Components

[Alibaba.com Freight](#) [Compare Rates](#) [Learn more](#)

Protection: ☒ Trade Assurance Protects your Alibaba.com orders
☒ Refund Policy

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ANNEXURE: - III (PROFORMA INVOICES)

DONGGUAN YUGUANG IMPORTS AND EXPORTS TRADING CO., LTD

ADD: NO 20 THE FIRST STREET, XINLOU ROAD, QIANTOU, EAST TOWN,
DONGGUAN CITY CHINA TEL: (86-769)22685973 FAX: (86-769)22605973

PROFORMA INVOICE

THE SELLER: DONGGUAN YUGUANG IMPORTS AND EXPORTS TRADING CO., LTD

ADD: NO 20 THE FIRST STREET, XINLOU ROAD, QIANTOU, EAST TOWN,
DONGGUAN CITY CHINA TEL: (86-769)22685973 FAX: (86-769)22605973

THE BUYER: VARAHAMURTI FLEXRUB INDUSTRIES PVT LTD

ADD: Survey No.26/1, Park, Village Udel, Taluka Haliel, District Panchmahal, Gujarat - 389350
TEL: +91 9548846415 +91 8430040423

PI NO HUAYE20171205
DATE 2021-09-05

Description	Quantity	Unit Price USD	Total Amount USD
1 Quilting Machine	1 SET	32500.00USD	32500.00USD

CONCRETE CONDITIONS ARE AS FOLLOWS:

- 1) TRANSPORTATION FOB SHENZHEN
- 2) TERM OF PAYMENT: FULL PAYMENT BY TT BEFORE SHIPMENT
- 3) DELIVERY 10 DAYS AFTER CONFIRM
- 4) WARRANTY PERIOD: ONE YEAR PARTS GUARANTEE
- 5) BANK INFORMATION

BENEFICIARY NAME: DONGGUAN YUGUANG IMPORTS AND EXPORTS TRADING CO., LTD

COMPANY ADDRESS: NO 20 THE FIRST STREET, XINLOU ROAD, QIANTOU, EAST TOWN, DONGGUAN CITY CHINA

BANK NAME: BANK OF CHINA DONGGUAN BRANCH

A/C: 740557702 000

BANK ADDRESS: NO 72 GUANIN ROAD, DONGGUAN CITY, GUANGDONG, CHINA

SWIFT CODE: BKCHCN3344W



FOR BUYERS



ZHEJIANG HUAJIAN INTELLIGENT EQUIPMENT LTD				
NO.7 LUCHI ROAD, YUECHENG DISTRICT, EAST OF SHAOXING ZHEJIANG, CHINA TEL: 0086-575-88204688 FAX: 0086-575-88204810		NO. B3-21-225		
PROFORMA INVOICE		ID-21-245		
		DATE: 2021-10-05		
TO: VARAHAMURTI FLEXIBUS INDUSTRIES PVT. LTD. ADD: Survey No.26/1, Pakki, Village Ujari, Taluka Hosi, District Panchmahal, Gujarat - 389350		DATE OF SHIPMENT: 30 WORKING DAYS AFTER RECEIVED THE DEPOSIT		
GSTIN: 24AABCV7214K1ZB				
MARKS	NAME AND DESCRIPTIONS	QTY	(USD) UNIT PRICE	(USD) TOTAL AMOUNT
N/M	BONNELL COILING MACHINE	1 SET	USD 63,000	USD63,000
	BONNELL ASSEMBLER	1 SET	USD 12,000	USD12,000
	FOAM CUTTING MACHINE	1 SET	USD 2,000	USD2,000
	FOB NINGBO, CHINA	TOTAL		USD77,000
30% USD23,100 AS DEPOSIT. 70% USD 53,900 AGAINST COPY OF B/L. REMITTANCE GUIDE: ACCOUNT NAME: ZHEJIANG HUAJIAN INTELLIGENT EQUIPMENT LTD ACCOUNT NO.: 336006100141101001119 BANK/ADDRESS: BANK OF COMMUNICATIONS SHAOXING BRANCH ADDRESS: NO215, MIDDLE RENMIN ROAD, SHAOXING, ZHEJIANG,CHINA SWIFT CODE: COMMCN33SHXG INTERMEDIARY BANK'S NAME: WACHOVIA BANK, NA (NEW YORK INTERNATIONAL BRANCH, NEW YORK, NY SWIFT CODE:PNBPUS33NYC WARRANTY: ONE YEAR(NOT INCLUDING EASY WORN-OUT PARTS)				

浙江华剑智能装备股份有限公司
ZHEJIANG HUAJIAN INTELLIGENT EQUIPMENT LTD

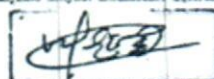
[Signature]

NOTE:
IF YOU CANNOT PUT OUR ACCOUNT NAME COMPLETE, PLEASE MAKE SURE YOU FILL IN OUR FULL ACCOUNT
NAME ZHEJIANG HUAJIAN INTELLIGENT EQUIPMENT LTD INTO THE REMARK OF THE REMITTANCE, PLEASE
DON'T USE BANK OF COMMUNICATIONS CO., LTD., NY BRANCH AS INTERMEDIARY BANK.
The note or the fax copy of this PI has the same legal effect as its original one.



ZHEJIANG HUAIJIAN INTELLIGENT EQUIPMENT LTD				
NO. 7 LUCHI ROAD, YUECHENG DISTRICT, EAST OF SHAOXING, ZHEJIANG, CHINA TEL: 0086-575-8120668 FAX: 0086-575-8820480		NO.: HJ-21-226		
PROFORMA INVOICE		HJ-21-246		
		DATE: 2021-10-06		
TO: VARAHAMURTHI FLEXTRUB INDUSTRIES PVT. LTD. ADD: S.F NO 205, PADUVAMPALLI VILLAGE, SULUR TK, COIMBATORE-641659		DATE OF SHIPMENT: 30 WORKING DAYS AFTER RECEIVED THE DEPOSIT		
MARKS	NAME AND DESCRIPTIONS	QTY	(USD) UNIT PRICE	(USD) TOTAL AMOUNT
N.M	BORDER QUILT MACHINE	1 SET	USD 32,000	USD32,000
	CLINCHING GUN	2 SET	USD 2000	USD4000
	HOG RING GUN	2 SET	USD 600	USD1200
	PADDERING GUN	2 SET	USD 600	USD1200
	FOB NINGBO, CHINA	TOTAL		USD38,400
90% USD11,520 AS DEPOSIT, 10% USD 26,880 AGAINST COPY OF B/L. REMITTANCE GUIDE ACCOUNT NAME: ZHEJIANG HUAIJIAN INTELLIGENT EQUIPMENT LTD ACCOUNT NO.: 316006100141101001119 BANK/ADDRESS: BANK OF COMMUNICATIONS SHAOXING BRANCH ADDRESS: NO.285, MIDDLE RENMIN ROAD, SHAOXING, ZHEJIANG, CHINA SWIFT CODE: COMMCN33SHXO INTERMEDIARY BANK'S NAME: WACHOVIA BANK, NA (NEW YORK INTERNATIONAL BRANCH), NEW YORK, NY SWIFT CODE: PNBPU33NNYC WARRANTY ONE YEAR (NOT INCLUDING EASY WORN-OUT PARTS)				
NOTE: IF YOU CANNOT PUT OUR ACCOUNT NAME COMPLETE, PLS MAKE SURE YOU FILL IN OUR FULL ACCOUNT NAME ZHEJIANG HUAIJIAN INTELLIGENT EQUIPMENT LTD INTO THE REMARK OF THE REMITTANCE. PLS DON'T USE BANK OF COMMUNICATIONS CO., LTD., NY BRANCH AS INTERMEDIARY BANK The scan or the fax copy of this PI has the same legal effects as original one.				

浙江华剑智能装备股份有限公司
ZHEJIANG HUAIJIAN INTELLIGENT EQUIPMENT LTD





广州市联柔机械设备有限公司
GuangZhou LianRou Machinery And Equipment Co., Ltd

CONTRACT 合同

Contract No. 编号: 21LRSPRINGFIT0128

Signing Date 时间: Feb. 26th, 2021

Signing Place 地点: Guangzhou 广州

Buyer 买方: Varahamurti Flexrib Industries Pvt Ltd.

Address 地址: Survey No.28/1, Paki, Village Ujeti, Taluka Haki, District Panchmehar, Gujarat - 389350

GSTIN: 24AABCV7214K12B

Contact: 9560607269

E-Mail: Nini@springfit.com

Seller: GuangZhou LianRou Machinery And Equipment Co., Ltd

卖方: 广州市联柔机械设备有限公司

Address: No.13, Yunzhan Road, Luogang District, GuangZhou

地址: 广州市萝岗区云展路 13 号

本合同由买卖双方订立, 同意买卖下列商品, 并订立条款如下:

This contract is made by and between the Buyer and the Seller, whereby the Buyer agrees to buy and the Seller agrees to sell the under-mentioned commodity, and the terms and conditions stipulated below:

Item 项目	Commodity And Model 货品及型号	Quantity 数量	Unit Price 单价	Total 总价
1	Pocket Spring Machine 弹簧弹簧生产品 LR-PS-DW160 21B03	1set 1套	USD60,000	USD60,000
Amount 总额: USD60,000 FOB Guangzhou Huangpu				
Deposit 定金: USD18,000				
Balance 余款: USD42,000				

1. Specification 规格:

Wire Diameter 钢丝直径 (mm)	Spring Diameter 弹簧直径 (mm)	Spring Pocketed Height 入袋高度 (mm)	Voltage 电压
1.6-2.3mm	55-75mm	100-260mm	3 phase 415V

Remark: The machine is installed with Air Conditioner on electric cabinet. Customized color "Ivory" (RAL 1015) - Machine frame, "Safety Orange" (RAL2009) - All guards.

备注: 机器电柜安装空调, 客户定制颜色, 机身颜色 RAL1015, 安全警示部位 (所有防护罩) 颜色 RAL2009.

2. Lead Time : 90 days after receipt of deposit payment.

交货时间: 收到定金后 90 天交货。

3. Payment: T/T (30% advance payment before production, 70% a s balance before shipping)

- 1 -





Proforma Invoice

PI No.: CLNG2021269 Date: 2021-06-17

Seller: FOSHAN CITY CHILI PLASTIC INDUSTRIAL CO., LIMITED
Tel: +86-757-23371766 Fax: +86-757-23371766
Contact Person: Summer Lin MB (What's APP) : +86-13929161592 Email: sancy@chinae.com

Buyer: Varshant Flextrub Industries PVT LTD

Addr: SP 256, padavampalli, Village Satar Taluk, Annur, Coimbatore (TN), INDIA

Item Name	Description	Unit Price (usd/lot)	Qty	FOB Guangzhou Price	Notes
MQ-419 Semi-automatic mattress compressor (rolling machine on pressure plate)	Size of pressure plate: 2100x2200mm Max mattress: 2000x2100mm Cylinder: 6 pcs Max pressure: 50T Max lifting distance: 320mm Total Power: 10.5kw Voltage: 3 Phase 380V / 50HZ Net weight: 3000kg Volume: 12m³ External dimension: 2520x2290x2430mm	\$8,395.00	1 set	FOB price 11500 usd 3 phase 380V/50HZ (need customer change voltage by themself) rolling part is on the pressure plate, 4 cylinder with air pump	
MQ-008 Semi-automatic mattress rolling machine	Max mattress: 2000x2100mm Mattress thickness: unlimited Work table size: 3810x2100mm Mattress: Pocket spring & foam mattress Roll diameter: vacuum compress final and unlimited diameter Packaging material: gun film Power: 2.25kw Voltage: 1-Phase 220V / 50HZ Weight: 1200kg External dimension: 4080x2060x1100mm	\$8,200.00	1 set		
TOTAL				\$11,500.00	
SAY US DOLLARS ELEVEN THOUSAND FIVE HUNDRED ONLY					

Note



- Payment terms: T/T, 100% as deposit, should pay after loading and see the BL draft.
- Price terms: This is FOB Guangzhou price, valid to 29th Jan. 2021.
- Packing: Plastic package.
- Delivery time: 7 working days after received the deposit.
- Warranty: one year.
- We'll offer three documents for Clear Customs: a. Commercial Invoice b. Packing List c. Bill of Lading d. Certificate of origin.
- If need our company's person to come and installation, training, all travel expenses by the buyer's responsible, and need to give the technician the subsidy of \$1500/day.
- During the warranty period, if have some problems with machine, but not man-made, we will send technicians repair, all travel expenses including transportation fees, meals and accommodation and relative costs will paid by buyer. The following are not covered by the warranty:
 - Due to the abnormal operating conditions (such as voltage changes beyond the scope of use) and the damage caused by natural disasters.
 - Any part of the human damage, disassemble, change machine.
- Bank Information: (Pls check the attachment if it is the USD bank account information and the warranty. (Note: the Account No. won't change, if change will notify by phone: 00861592259539, any truth or way are uneffective))
Bank Information:
Beneficiary Bank: HSBC Hong Kong
Bank Address: NO.1 Queen's Road Center Hong Kong
BENEFICIARY: FOSHAN CITY CHILI PLASTIC INDUSTRIAL CO., LIMITED
Address: UNIT 3A, 7/F, BRIGHT WAY TOWNR, NO. 33 MONG KOK ROAD, KOWLOON, HK.
Account No: 801312752836
Swift: HSBCCHKH4404





NANJING SQUARE MATTRESS MACHINERY CO.,LTD
NANJING SIFANG MATTRESS MACHINERY FACTORY
南京斯奎尔床垫机械有限公司

Proforma Invoice

 WCQT parametric flexiles table (wooden creative legs)		Table size:2400*1500MM Available height:710-800MM	4	2,800	8,300
TOTAL AMOUNT : USD19850.00,SAY US DOLLARS TEN THOUSAND EIGHT HUNDRED AND FIFTY ONLY					

Packing:Expert packing,WOODEN CASE.Delivery time: the delivery time should be within 25-30 days. After

receiving the deposit, Voltage :220V single phase 50HZ/ 380V 3 phase 50HZ

Payment terms:30% down payment,70%paid before shipment

warranty from date of installation

Trade terms: FOB NANJING

Warranty: 12 months since the machine shipped on board,6 months machine electric parts ,excluding the consumable partshumanly damaged parts

Bank Detail:

BENEFICIARY: NANJING SQUARE MATTRESS MACHINERY CO., LTD. ;
ADD.: JINGYI ROAD,SHANGFENG SECTOR,TANGSHAN INDUSTRY ZONE,JIANGNING DISTRICT,NANJING,CHINA ;
BANK: BANK OF CHINA,JIANGSU BRANCH ;
A/C NO.: 480658231143
BANK ADD.: 60 MUXUYUAN STREET RD,BAOXIA DISTRICT , NANJING, CHINA 210007
SWIFT CODE: BKCHCN33940; 南京斯奎尔床垫机械有限公司
NANJING SQUARE
MATTRESS MACHINERY CO., LTD.

