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REPORT FORMAT: V-L2 (Large with P&M - SBI) | Version: 12.0 - NOV. 2022

CASE NO. VIS(2022-23)-PL396-309-574

Dated: 15.11.2022

VALUATION REPORT

OF

NATURE OF ASSETS	LAND & BUILDING, PLANT & MACHINERY & OTHER MISCELLANEOUS FIXED ASSET
CATEGORY OF ASSETS	INDUSTRIAL
TYPE OF ASSETS	INDUSTRIAL PLANT

SITUATED AT

PLOT NO(s). 24/14-17, KIADB INDUSTRIAL AREA, VILLAGE KUDULUR,
KUSHALNAGAR HOBLI SOMWARPET TALUK, DISTRICT KODAGU, KARNATAKA

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations

REPORT PREPARED FOR

- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)

STATE BANK OF INDIA, SBI, SAMB-II, KOLKATA

- Agency for Specialized Account Monitoring (ASM)

- Project Techno-Financial Advisers

***Important - In case of any query/ Issue or escalation you may please contact Incident Manager
at valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.*

- Chartered Engineers

*NOTE: As per IBA & Bank's Guidelines please provide your feedback on the report within 15 days of its submission
after which report will be considered to be correct.*

- Industry/ Trade Rehabilitation Consultants

Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

- NPA Management

- Panel Valuer & Techno Economic Consultants for PSU
Banks

CORPORATE OFFICE:

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PART A

SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION



M/s LMJ International Limited
Situated at: Plot No(s). 24/14-17,
KIADB Industrial Area,
Village Kudulur, Kushalnagar Hobli,
Somwarpet Taluk, District Kodagu, Karnataka



PART B

SBI FORMAT OF OPINION REPORT ON VALUATION

Name & Address of Branch	State Bank of India, SBI, SAMB-II, Kolkata
Name of Customer (s)/ Borrower Unit	M/s. LMJ International Ltd.
Work Order No. & Date	Email dated 19 th October 2022

S.NO.	CONTENTS	DESCRIPTION						
1.	INTRODUCTION							
a.	Name of Property Owner	M/s. LMJ International Ltd. (as per copy of documents provided to us)						
	Address & Phone Number of the Owner	Address: 16 British India Street, 2 nd Floor, Kolkata-700069 Phone No.: +91-33-40673130						
b.	Purpose of the Valuation	For Distress Sale of mortgaged assets under NPA a/c						
	Date of Inspection of the Property	12 November 2022						
c.	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Nanjunda Raja Urs</td><td>Company's Representative</td><td>+91-7259979287</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Nanjunda Raja Urs	Company's Representative	+91-7259979287
Name	Relationship with Owner	Contact Number						
Mr. Nanjunda Raja Urs	Company's Representative	+91-7259979287						
d.	Date of Valuation Report	15 November 2022						
e.	Name of the Developer of the Property	No information provided						
	Type of Developer	No information provided						

2. PHYSICAL CHARACTERISTICS OF THE PROPERTY

BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

This opinion on valuation is prepared for the property situated at the aforesaid address. As per the copy of sale deed dated 22-11-2010 the total land parcel underneath the subject property admeasures 10,357.87 sq. mtr. or 2.56 acres. It is almost a rectangular land with uneven topography and located on a 40 ft. wide approach road in a developing industrial area. It is a north facing property with a frontage of 147 mtr.

As per the information gathered during the site visit, the subject property comprises a mixture of RCC structure with RCC roofing, RCC structure with GI Shed roofing and PEB structures. As per the old valuation report dated 25-08-2019 submitted by Souparnika Associates and shared with us by the banker, the building plan was sanctioned on 02-11-2001, therefore, the same has been taken as the date of construction of the structures. We have not been provided with any site plan or building details, we have considered the building measured physically during the site visit for the purpose of this valuation. Details of the same has been tabulated below:

S. No.	Building Name	Type of Structure	Floors	Height (in ft.)	Total Area (in sq. mtr.)
1	Godown	RCC framed structure with GI shed roofing	1	45	4,100
2	Office	RCC framed structure with RCC roofing	2	10	170
3	Husk Room	RCC framed structure with GI shed roofing	1	-	56
4	DG Room	RCC framed structure with GI shed roofing	1	-	37
5	Weigh Bridge Room	RCC framed structure with RCC roofing	1	10	56
Total					4,419

For plant & machinery, a list with the name of machinery, make, year of installation and invoice value has been shared with us. The same has been used to verify the assets present on site. It is a Coffee Curing Plant having 2 lines with a capacity of 4 TPD each. The company has procured all the machinery required in such kind of industry like Coffee Dryer, Elevator, Grader with Aspirator, Dust Blower, Pre Cleaner, De-stoner, Winnowing,

Rotary Grader, Bore well, etc. As per the information provided by the site representative, the plant is not-operational since the year 2018 and the machines shall require major overhauling.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property of which Bank/ customer asked us to conduct the Valuation for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. Even if any such information is mentioned in the report it is only referred from the information provided for which we do not assume any responsibility. Due care has been given while doing valuation assessment, but it doesn't contain any due-diligence or audit or verification of any kind other than the valuation computation of the property shown to us on site. Information/ data/ documents given to us by Bank/ client have been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

In case of discrepancy in the address/ property number mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or the client misled the valuer by providing the fabricated/ incorrect document or information, the valuation should be considered of the property shown to us at the site by the client of which the photographs are also attached. In case of any doubt, best would be to contact the concerned authority/ district administration/ tehsil level for the identification of the property if the property depicted in the photographs in this report is same with the documents pledged.

a. Location attribute of the property

i.	Nearby Landmark	Kushal Nagar Industrial Area		
ii.	Postal Address of the Property	M/S LMJ International Limited, Plot No(s). 24/14-17, KIADB Industrial Area, Village Kudulur, Kushalnagar Hobli Somwarpet Taluk, District Kodagu, Karnataka		
iii.	Type of Land	Hilly Terrain/ on and above road level		
iv.	Independent access/ approach to the property	Clear independent access is available		
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 12°28'49.8"N 75°57'07.0"E		
vi.	Details of the roads abutting the property			
	(a) Main Road Name & Width	Madikeri Hassan road	Approx. 60 ft. wide	
	(b) Front Road Name & width	Industrial Area Approach Road	Approx. 40 ft. wide	
	(c) Type of Approach Road	Bituminous Road		
	(d) Distance from the Main Road	400 mtr.		
vii.	Description of adjoining property	Notified Industrial area so all adjacent land use is Industrial		
viii.	Plot No. / Survey No.	Plot No. 24/14, 24/15, 24/16 and 24/17		
ix.	Zone/ Block	KIADB Industrial Area, Village Kudulur	---	
x.	Sub registrar	---		
xi.	District	Kodagu, Kushalnagar		
xii.	Any other aspect	None		
	(a) List of documents produced for perusal (Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner)	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 documents requested.	Total 02 documents provided	Total 02 documents provided
		Property Title document	Copy of TIR and Copy of sale deed	Dated 05/12/2016 and 22/11/2010
		Last paid Electricity Bill	Last paid Electricity Bill	Dated: 01/01/2019

		Copy of FAR	Copy of List of machinery	Dated NIL
		Approved Map	None	Not provided
		Copy of Technical Details of Buildings	None	Not provided
	(b) Documents provided by	Bank		
		Name	Relationship with Owner	Contact Number
		Mr. Pratap Kumar Acharjee	Banker	+91-9674713457
	(c) Identification procedure followed of the property	<input type="checkbox"/> Identified by the owner		
		<input type="checkbox"/> Identified by owner's representative		
		<input checked="" type="checkbox"/> Done from the name plate displayed on the property		
		<input checked="" type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed		
		<input 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		
	(d) Type of Survey	Full survey (inside-out with approximate measurements & photographs).		
	(e) Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly		
	(f) Is the property merged or colluded with any other property	No. It is an independent single bounded property		
	(g) City Categorization	Scale-B City	Semi Urban	
	(h) Characteristics of the locality	Good	Within well developed notified Industrial Area	
	(i) Property location classification	Road Facing	Normal location within locality	None
	(j) Property Facing	North Facing		
b.	Area description of the Property <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, unless otherwise mentioned. Verification of the area measurement of the property is done only based on sample random checking.</i>	Land	Construction	
			Built-up Area	
		10,357.87 sq. mtr. or 2.56 acres	4,419 sq. mtr. / 47,562 sq. ft. (as per physical measurement)	
c.	Boundaries schedule of the Property			
i.	Are Boundaries matched	Yes from the available documents		
ii.	Directions	As per Sale Deed/ TIR	Actual found at Site	
	East	Plot No. 24/13	Plot No. 24/13	
	West	Plot No. 24/18	Plot No. 24/18	
	North	KIADB Road No. 8	KIADB Road No. 8	
	South	Private Land	Private Land	
3.	TOWN PLANNING/ ZONING PARAMETERS			
a.	Master Plan provisions related to property in terms of Land use	Industrial		

A product of K.K. Associates					
	i.	Any conversion of land use done	Not Applicable		
	ii.	Current activity done in the property	Used for 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		PERMITTED	CONSUMED	
	i.	FAR/FSI	No information available	4,419 sq. mtr. (42.66%)	
	ii.	Ground coverage	No information available	4,334 sq. mtr. (41.84%)	
	iii.	Number of floors	No information available	G + 1	
	iv.	Height restrictions	No information available	Can't Comment	
	v.	Front/ Back/Side Setback	No information available	NA	
	vi.	Status of Completion/ Occupational certificate	No information provided	Construction is complete	
c.	Comment on unauthorized construction if any		None that came to our knowledge		
d.	Comment on Transferability of developmental rights		Freehold, complete transferable rights		
e.	i.	Planning Area/ Zone	KIADB		
	ii.	Master Plan Currently in Force	Kushal Nagar City Master Plan 2031		
	iii.	Municipal Limits	Kushal Nagar Municipal Corporation		
f.	Developmental controls/ Authority		KIADB		
g.	Zoning regulations		Industrial		
h.	Comment on the surrounding land uses & adjoining properties in terms of uses		Notified Industrial area so all adjacent land use is Industrial		
i.	Comment of Demolition proceedings if any		Not in our knowledge		
i.	Comment on Compounding/ Regularization proceedings		Not in our knowledge		
j.	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	Copy of TIR	None
b.	Names of the Legal Owner/s		M/s LMJ International Limited		
c.	Constitution of the Property		Freehold, complete transferable rights		
d.	Agreement of easement if any		Not required		
e.	Notice of acquisition if any and area under acquisition		No such information came in front of us and could be found on public domain		
f.	Notification of road widening if any and area under acquisition		No such information came in front of us and could be found on public domain		
g.	Heritage restrictions, if any		No		
h.	Comment on Transferability of the property ownership		Freehold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any		No information Available		NA
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be		No information Available		NA



k.	Building plan sanction:		
	i. Is Building Plan sanctioned	Can't comment as the approved plan is not provided	
	ii. Authority approving the plan	KIADB	
	iii. Any violation from the approved Building Plan	Can't comment as the approved plan is not provided	
	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	No Information provided
		<input type="checkbox"/> Not permitted alteration	
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 (property tax, water tax, electricity bill)	Property Tax	NA
		Water Tax	NA
		Electricity Bill	Yes, copy of the same is provided
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No such information came to knowledge 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.	---	
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 provided	
p.	Qualification in TIR/Mitigation suggested if any	Can't comment since not a legal expert	
q.	Any other aspect	<p>This is just an opinion 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.</p> <p>Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. dept. of the property have to be taken care by legal expert/ Advocate.</p>	
	i. Property presently occupied/ possessed by	Company	

*NOTE: Please see point 6 of Enclosure: VIII – Valuer's Important Remarks

5. ECONOMIC ASPECTS OF THE PROPERTY		
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	Please ask to the company
d.	Property Insurance details	Please ask to the company
e.	Monthly maintenance charges payable	Please ask to the company
f.	Security charges, etc.	Please ask to the company
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:				
		i. Space allocation			Yes	
		ii. Storage spaces			Yes	
		iii. Utility of spaces provided within the building			Yes	
		iv. Car parking facilities			Yes	
		v. Balconies			No	
b.		Any other aspect				
		i. Drainage arrangements			Yes	
		ii. Water Treatment Plant			No	
		iii. Power Supply arrangements		Permanent	Yes	
				Auxiliary	Yes, D.G sets	
		iv. HVAC system			No	
		v. Security provisions			Yes, when operational	
		vi. Lift/ Elevators			No	
		vii. Compound wall/ Main Gate			Yes	
		viii. Whether gated society			NA	
Internal development						
Garden/ Park/ Land scraping		Water bodies		Internal roads	Pavements	Boundary Wall
Yes		No		Yes	Yes	Yes
8. INFRASTRUCTURE AVAILABILITY						
a.		Description of Aqua Infrastructure availability in terms of:				
		i. Water Supply			Yes, from KIADB and bore well	
		ii. Sewerage/ sanitation system			Underground	
		iii. Storm water drainage			Yes	
b.		Description of other Physical Infrastructure facilities in terms of:				
		i. Solid waste management			Yes, by the local Authority	
		ii. Electricity			Yes	
		iii. Road and Public Transport connectivity			Yes	
		iv. Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity	
c.		Proximity & availability of civic amenities & social infrastructure				
School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
~ 1.5 Km	~ 5.0 Km	~ 1.0 Km	~ 3.0 Km	~ 60 Km	NA	~ 100 Km

	Availability of recreation facilities (parks, open spaces etc.)	No, This area falls in suburbs of the main city. Recreational facilities are not available in vicinity.		
9.	MARKETABILITY ASPECTS OF THE PROPERTY			
a.	Marketability of the property in terms of			
	i. Location attribute of the subject property	Good		
	ii. Scarcity	Similar kind of properties are easily available on demand.		
	iii. Demand and supply of the kind of the subject property in the locality	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.		
	iv. Comparable Sale Prices in the locality	Please refer to Part D: Procedure of Valuation Assessment		
b.	Any other aspect which has relevance on the value or marketability of the property	No		
	i. Any New Development in surrounding area	No	NA	
	ii. Any negativity/ defect/ disadvantages in the property/ location	Demand is related to the current use of the property only and only limited to the selected type of buyers.	NA	
10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY			
		Structure	Slab	Walls
a.	Type of construction	Both RCC Framed structure and Steel columns and trusses framed structure	Reinforced Cement Concrete	Brick walls
		Material Used	Technology used	
b.	Material & Technology used	Grade B Material	RCC Framed structure and Steel columns and trusses framed structure	
	Specifications			
		Floors/ Blocks	Type of Roof	
	i. Roof	Please refer to the building sheet attached	Please refer to the building sheet attached	
	ii. Floor height	Please refer to the building sheet attached		
	iii. Type of flooring	PCC Flooring		
	iv. Doors/ Windows	Please refer to the attached specifications		
	v. Class of construction/ Appearance/ Condition of structures	Internal - Class B construction (Good) External - Class B construction (Good)		
	vi. Interior Finishing & Design	Old style architecture and Simple Plastered Walls		
	vii. Exterior Finishing & Design	Old style architecture and Simple/ Average finishing		
	viii. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.		
	ix. Class of electrical fittings	Internal / Normal quality fittings used		
	x. Class of sanitary & water supply fittings	Internal / Normal quality fittings used		
d.	Maintenance issues	Yes building requires some maintenance		
e.	Age of building/ Year of construction	Approx. 21 years	Around year-2001	

f.	Total life of the structure/ Remaining life expected	Approx. 45/ 60 years	Approx. 24-39 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.	Can't comment due to unavailability of required technical data	
j.	Visible damage in the building if any	No visible damages in the structure	
k.	System of air conditioning	Partially covered with window/ split ACs like the office	
l.	Provision of firefighting	No firefighting system installed	
m.	Copies of the plan and elevation of the building to be included	Not provided by the owner/ client	
11. ENVIRONMENTAL FACTORS			
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No, regular building techniques of RCC and burnt clay bricks are used	
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 property is in the industrial area and therefore pollution is present	
12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY			
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.	Old fashioned	
13. VALUATION			
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Part D: Procedure of Valuation Assessment of the report.	
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Point 3 of Part D: Procedure of Valuation Assessment of the report and the screenshot annexure in the report, if available.	
d.	Summary of Valuation	For detailed Valuation calculation please refer to Part D: Procedure of Valuation Assessment of the report.	
	i. Guideline Value	Rs.38,39,092/-	
	1. Land	Rs.38,39,092/-	
	2. Building	Not Available	
	3. Plant & Machinery	Not Available	
	ii. Indicative Prospective Estimated Fair Market Value	Rs.12,66,00,000/-	
	iii. Expected Estimated Realizable Value	Rs.10,76,00,000/-	
	iv. Expected Forced/ Distress Sale Value	Rs.9,50,00,000/-	
e.	i. 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 fixing the minimum	

		valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.
	ii. 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 Part D: Procedure of Valuation Assessment of the report and the screenshots of the references are annexed in the report for reference.
14. Declaration	<ul style="list-style-type: none"> a. The information provided by us is true and correct to the best of our knowledge and belief. b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks. c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation. e. No employee or member of R.K Associates has any direct/ indirect interest in the property. f. Our authorized surveyor Javariah Ananda has visited the subject property on 12/11/2022 in the presence of the owner's representative with the permission of owner. g. Firm is an approved valuer of the Bank. h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past. i. We have submitted the Valuation Report directly to the Bank. 	
15. 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 Available
c.	Floor Plan	Not Available
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 along with other property photographs
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not in scope of the report
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, Makaan.com etc.	No specific price trends available for this location on property search sites or public domain.
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"> i. Enclosure: I- Google Map ii. Enclosure: II- References on price trend of the similar related properties available on public domain, if available iii. Enclosure: III- Photographs of the property iv. Enclosure: IV- Copy of Circle Rate

		<p>v. Enclosure: V- Important property documents exhibit</p> <p>vi. Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking</p> <p>vii. Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers</p> <p>viii. Enclosure: VIII- Part E: Valuer's Important Remarks</p>
i.	Total Number of Pages in the Report with enclosures	43

[A large diagonal line is drawn across the page, likely indicating a signature or a placeholder for a signature.]

[Handwritten signature in blue ink.]

[Circular stamp of R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. with a star in the center.]

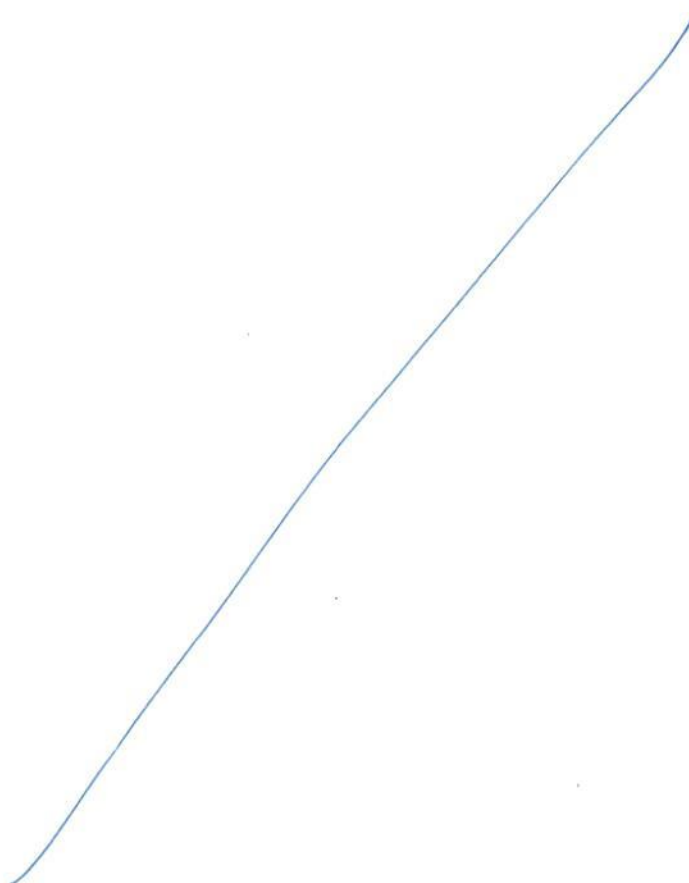
PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Land Area considered for Valuation	10,357.87 sq. mtr. or 2.56 acres	
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	NA	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	Built-up Area	4,419 sq. mtr. / 47,562 sq. ft. (as per physical measurement)
	Area adopted on the basis of	Site survey measurement only since no relevant document was available	
	Remarks & observations, if any	None	

Note:

1. 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.
2. Verification of the area measurement of the property is done based on sample random checking only.
3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
4. Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.



PART D
PROCEDURE OF VALUATION ASSESSMENT

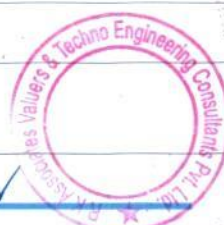
1.		GENERAL INFORMATION			
i.	Important Dates	Date of Appointment	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		19/10/2022	12/11/2022	15/11/2022	15/11/2022
ii.	Client	State Bank of India, SBI, SAMB-II, Kolkata			
iii.	Intended User	State Bank of India, SBI, SAMB-II, Kolkata			
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.			
v.	Purpose of Valuation	For Distress Sale of mortgaged assets under NPA a/c			
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	<input type="checkbox"/>	Identified by the owner		
		<input type="checkbox"/>	Identified by owner's representative		
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
		<input checked="" type="checkbox"/>	Cross checked from boundaries or address of the property mentioned in the deed		
		<input 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		
ix.	Is property number/ survey number displayed on the property for proper identification?	Yes.			
x.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).			

2.		ASSESSMENT FACTORS		
i.	Valuation Standards considered	Mix of standards such as IVS and others issued by Indian authorities & institutions and improvised by the RKA internal research team as and where it is felt necessary to derive at a reasonable, logical & scientific approach. In this regard proper basis, approach, working, definitions considered is defined below which may have certain departures to IVS.		
ii.	Nature of the Valuation	Fixed Assets Valuation		
iii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Land & Building, Plant & Machinery & Other Miscellaneous Fixed Asset	Industrial	Industrial Plant
		Classification	Income/ Revenue Generating Asset	
iv.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Market Value & Govt. Guideline Value	
		Secondary Basis	On-going concern basis	
v.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
vi.	Property Use factor	Current/ Existing Use	Highest & Best Use (in consonance to surrounding use.	Considered for Valuation purpose

			zoning and statutory norms)		
		Industrial	Industrial	Industrial	
vii.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
viii.	Class/ Category of the locality	Middle Class (Ordinary)			
ix.	Property Physical Factors	Shape	Size	Layout	
		Almost Rectangular	Medium	Good Layout -	
x.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Scale-B City	Good	Road Facing	Please refer to building sheet below
		Semi Urban	Normal	Normal location within locality	
			Within well developed notified Industrial Area	None	
		Property Facing			
		North Facing			
xi.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes, from KIADB and bore well	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
xii.	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			
xiii.	Neighbourhood amenities	Good			
xiv.	Any New Development in surrounding area	None	---		
xv.	Any specific advantage in the property	It is located in a developed industrial area where all the basic industrial infrastructure is available.			
xvi.	Any specific drawback in the property	It has hilly terrain			
xvii.	Property overall usability/ utility Factor	Good			
xviii.	Do property has any alternate use?	No			
xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary			

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15/05/2024



xx.	Is the property merged or colluded with any other property	No	Comments: ---																																										
xxi.	Is independent access available to the property	Clear independent access is available																																											
xxii.	Is property clearly possessable upon sale	Yes																																											
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.																																											
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.																																											
xxv.	Approach & Method of Valuation Used	<table border="1"> <tr> <th>Land</th> <th>Approach of Valuation</th> <th>Method of Valuation</th> </tr> <tr> <td></td> <td>Market Approach</td> <td>Market Sales Comparable Method</td> </tr> <tr> <th>Building</th> <td>Cost Approach</td> <td>Depreciated Replacement Cost Method</td> </tr> </table>	Land	Approach of Valuation	Method of Valuation		Market Approach	Market Sales Comparable Method	Building	Cost Approach	Depreciated Replacement Cost Method																																		
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xxvi.	Type of Source of Information	Level 3 Input (Tertiary)																																											
xxvii.	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)	Market Comparable <table border="1"> <tr> <td>1.</td> <td>Name:</td> <td>Local Property Dealer</td> </tr> <tr> <td></td> <td>Contact No.:</td> <td>Refused to give</td> </tr> <tr> <td></td> <td>Nature of reference:</td> <td>Property Consultant</td> </tr> <tr> <td></td> <td>Size of the Property:</td> <td>~1,00,000 sq. ft.</td> </tr> <tr> <td></td> <td>Location:</td> <td>Subject vicinity</td> </tr> <tr> <td></td> <td>Rates/ Price informed:</td> <td>Around Rs.900/- to Rs.1,200/- per sq. ft.</td> </tr> <tr> <td></td> <td>Any other details/ Discussion held:</td> <td>As per the discussion held with the concerned person, the prevailing resale price in the subject industrial area for the plots of size ~1,00,000 sq. ft. in the subject vicinity is approx. Rs.900/- to Rs.1,200/- per sq. ft.</td> </tr> <tr> <td>2.</td> <td>Name:</td> <td>Local Resident</td> </tr> <tr> <td></td> <td>Contact No.:</td> <td>Refused to give</td> </tr> <tr> <td></td> <td>Nature of reference:</td> <td>Habitant of subject location</td> </tr> <tr> <td></td> <td>Size of the Property:</td> <td>~1,20,000 sq. ft.</td> </tr> <tr> <td></td> <td>Location:</td> <td>Subject vicinity</td> </tr> <tr> <td></td> <td>Rates/ Price informed:</td> <td>Around Rs.800/- to Rs.1,000/- per sq. ft.</td> </tr> <tr> <td></td> <td>Any other details/ Discussion held:</td> <td>As per the discussion held with the concerned person, the prevailing resale price in the subject industrial area for the plots of size ~1,20,000 sq. ft. in the subject vicinity is approx. ~Rs.1,000/- per sq. ft.</td> </tr> </table>		1.	Name:	Local Property Dealer		Contact No.:	Refused to give		Nature of reference:	Property Consultant		Size of the Property:	~1,00,000 sq. ft.		Location:	Subject vicinity		Rates/ Price informed:	Around Rs.900/- to Rs.1,200/- per sq. ft.		Any other details/ Discussion held:	As per the discussion held with the concerned person, the prevailing resale price in the subject industrial area for the plots of size ~1,00,000 sq. ft. in the subject vicinity is approx. Rs.900/- to Rs.1,200/- per sq. ft.	2.	Name:	Local Resident		Contact No.:	Refused to give		Nature of reference:	Habitant of subject location		Size of the Property:	~1,20,000 sq. ft.		Location:	Subject vicinity		Rates/ Price informed:	Around Rs.800/- to Rs.1,000/- per sq. ft.		Any other details/ Discussion held:	As per the discussion held with the concerned person, the prevailing resale price in the subject industrial area for the plots of size ~1,20,000 sq. ft. in the subject vicinity is approx. ~Rs.1,000/- per sq. ft.
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xxviii.	Adopted Rates Justification	As per our discussion with the property dealer and local habitants of the subject location we have gathered the following information:- 1. There are very less availability of plots with KIADB. 2. Most of the plots are available for resale only. 3. The prevailing allotment rate (Rs.15.00 Lakhs per acre) in the subject industrial area is very less than the prevailing resale rates.																																											

		<div>4. The prevailing market rates in the subject locality varies from Rs.900/- to Rs.1,200/- per sq. ft.</div> <div>5. Since, the subject land parcel has hilly terrain, reducing the maximum utility, a discount factor of ~20% on the average rate so arrived i.e. Rs.1,050/- per sq. ft. is applied to arrive at the fair market value of the subject land parcel.</div> <div>6. Therefore, the land rate for the subject land parcel of Rs.840/- per sq. ft. is assumed to be fair and reasonable.</div>	
<div>NOTE: We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record.</div> <div>Related postings for similar properties on sale are also annexed with the Report wherever available.</div>			
xxix.	Other Market Factors		
	Current Market condition	Normal	
		Remarks: ---	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
Good		Adequately available	
Remarks: Good demand of such properties in the market			
Adjustments (-/+): 0%			
xxx.	Any other special consideration	Reason: ----	
		Adjustments (-/+): 0%	
xxxii.	Any other aspect which has relevance on the value or marketability of the property	<div>NA</div> <div>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 fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.</div> <div>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 region/ 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 domestic/ 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.</div> <div>Adjustments (-/+): 0%</div>	
xxxiii.	Final adjusted & weighted Rates considered for the subject property	Rs.840/- per sq. ft.	
xxxiii.	Considered Justification Rates	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	
xxxiv.	Basis of computation & working <div><ul style="list-style-type: none">Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.</div>		



- 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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.
- Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset.
- The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, 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 Market Value as described above. 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.
- Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. 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 in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
- Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- 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 unless otherwise stated.
- The condition assessment and the estimation of the residual economic life of the structure are 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.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners 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 neither investigative in nature nor an audit activity.
- Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank

has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxv. ASSUMPTIONS

- Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.

xxxvi. SPECIAL ASSUMPTIONS

None

xxxvii. LIMITATIONS

None

3.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.15,00,000/- per acre	Rs.900/- to Rs.1,200/- per sq.ft
b.	Rate adopted considering all characteristics of the property	Rs.15,00,000/- per acre	Rs.840/- per sq.ft
c.	Total Land Area considered (documents vs site survey whichever is less)	10,357.87 sq. mtr. or 2.56 acres	10,357.87 sq. mtr. or 1,11,492 sq. ft.
d.	Total Value of land (A)	2.56 acres x Rs.15,00,000/- per acre Rs.38,39,092/-	1,11,492 sq. ft. x Rs.840/- per sq.ft Rs.9,36,53,375/-



4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS

S. No.	Building Name	Type of Structure	Total Area (in sq. ft.)	Rates Considered (in Rs. Per sq. ft.)	GCRC (in Rs.)	FMV (in Rs.)
1	Godown	RCC framed structure with GI shed roofing	44,132	1,000	4,41,32,400	2,45,67,036
2	Office	RCC framed structure with RCC roofing	1,830	1,400	25,61,832	17,10,023
3	Husk Room	RCC framed structure with GI shed roofing	600	900	5,40,000	3,00,600
4	DG Room	RCC framed structure with GI shed roofing	400	900	3,60,000	2,00,400
5	Weigh Bridge Room	RCC framed structure with RCC roofing	600	1,200	7,20,000	4,80,600
Total			47,562		4,83,14,232	2,72,58,659

5. VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY

S.No.	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.)	Boundary Wall with partial barbed wires on top Length = 436 Running mtr.	Rs.15,26,000/-
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.	Depreciated Replacement Value (B)		Rs.15,26,000/-



PART E
CHARACTERISTICS DESCRIPTION OF PLANT/ MACHINERY

S.NO.	CONTENTS	DESCRIPTION
1.	TECHNICAL DESCRIPTION OF THE PLANT/ MACHINERY	
a.	Nature of Plant & Machinery	Food Processing
b.	Size of the Plant	Small scale Plant
c.	Type of the Plant	Semi Automatic
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2001 (as per information provided to us).
e.	Production Capacity	8 TPD
f.	Capacity at which Plant was running at the time of Survey	Currently plant is not operational since 2018
g.	Number of Production Lines	2 lines of capacity 4 TPD
h.	Condition of Machines	Non operational
i.	Status of the Plant	Unoperational
j.	Products Manufactured in this Plant	Clean coffee seeds
k.	Recent maintenance carried out on	Non information available
l.	Recent upgradation, improvements if done any	Non information available
m.	Total Gross Block & Net Block of Assets	Gross Block
		Net Block
		<i>As on 19/10/2022</i>
		Rs.1,95,39,717/-
		Not Available
n.	Any other Details if any	None
2.	MANUFACTURING PROCESS	
	No information provided by bank/owner	
3.	TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY	
a.	Technology Type/ Generation Used in this Plant	Indigenous
b.	Technological Collaborations If Any	No
c.	Current Technology used for this Industry in Market	Seed curing processes
4.	RAW MATERIALS REQUIRED & AVAILABILITY	
	Type of Raw Material	Raw coffee seeds
	Availability	Yes, adequately available
5.	AVAILABILITY & STATUS OF UTILITIES	
	Power/ Electricity	Available
	Water	Available
	Road/ Transport	Available
6.	COMMENT ON AVAILABILITY OF LABOUR	
	Availability	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.
	Number of Labours working in the Factory	NIL, the plant is in shut down state since 2018
7.	SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY	
	On-going concern basis	
	Reason: This is a Small scale Plant and all are general used machines which can be used in similar industry and cost of dismantling and transportation will not be very high. So for fetching maximum value is through strategic sale to the players who are already into same or similar Industry who have plans for expansion or any large conglomerate who plans to enter into this new Industry	

8.	DEMAND OF SUCH PLANT & MACHINERY IN THE MARKET
	Appears to be moderate as per general information available in public domain.
9.	SURVEY DETAILS
a.	Plant has been surveyed by our Engineering Team on dated 12/11/2022
b.	Site inspection was done in the presence of Owner's representative Mr. Nanjunda Raja Urs who was available from the company to furnish any specific detail about the Plant & Machinery.
c.	Our team examined & verified the machines and utilities from the list of machinery provided by the Company.
d.	Photographs have also been taken of all the Machines and its accessories installed there.
e.	Plant was found Non-Operational since 2018 at the time of survey.
f.	Details have been cross checked as per the documents provided to us by the company and what was observed at the site.
g.	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.
h.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.
i.	This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-ongoing concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies.
j.	This report only contains general assessment & opinion on the Depreciated market value of the assets of the project found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the Valuation for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the valuation assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.
k.	As per the overall site visit, the subject plant was appeared to be in average condition, however, the functionality could not be verified which is more crucial.
l.	Life of these type of food processing plants are ~20 years, therefore, the subject plant has survived its useful economic life.



PART F
PROCEDURE OF VALUATION ASSESMENT – PLANT & MACHINERY

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		12 November 2022	15 November 2022	15 November 2022
ii.	Client	State Bank of India, SBI, SAMB-II, Kolkata		
iii.	Intended User	State Bank of India, SBI, SAMB-II, Kolkata		
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Valuation	For Distress Sale of mortgaged assets under NPA a/c		
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above.		
viii.	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/ inventories, only major production lines & machines have been checked <input type="checkbox"/> Physical inspection of the machines could not be done		
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		

2.		ASSESSMENT FACTORS			
i.	Nature of the Valuation	Fixed Assets Valuation			
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature		Category	Type
		Plant & Machinery		Industrial	Industrial Plant & Machinery
		Classification		Industrial Plant & Machinery Income/ Revenue Generating Asset	
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Fair Market Value & Market Realizable Value		
		Secondary Basis	On-going concern basis		
iv.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
v.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ Sanitation system	Electricity	Road and Public Transport connectivity
		Yes	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	

vi.	Neighborhood amenities	Good	
vii.	Any New Development in surrounding area	None	NA
viii.	Any specific advantage/drawback in the plant and machines	None	
ix.	Machines overall usability/utility Factor	Low	
x.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xi.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xii.	Approach & Method of Valuation Used	Approach of Valuation Cost Approach	Method of Valuation Depreciated Reproduction Cost Method
xiii.	Type of Source of Information	Level 1 Input (Primary)	

xiv.	Any other aspect which has relevance on the value or marketability of the machines	<p>The marketability for the machines depends upon the industry outlook, make, market condition, raw material, maintenance, raw material, usability, capacity.</p> <p>This Valuation report is prepared based on the facts of the assets & 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 region/ country. In future assets market may go down, asset conditions may change or may go worse, plant vicinity conditions may go down or become worse, plant market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the Plant may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
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xv.	Basis of computation & working		
	Main Basis: <ol style="list-style-type: none"> <i>Basic Methodology: For arriving at fair market value of P&M & other fixed assets our engineering team has applied the 'cost approach (depreciated replacement cost)'. 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.</i> <i>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.</i> <i>Main Machinery of this Plant are specific purpose machines.</i> <i>The main data point for the Valuation of Plant & Machinery is the list of machinery provided to us (in absence of FAR). It has been relied upon in good faith. From the list so provided, two key inputs i.e. date of capitalization and invoice amount are taken which play vital role in evaluating used Plant & Machinery valuation</i> <i>Provided Capitalization cost in the list of machinery provided doesn't include any kind of soft cost like pre-operative, finance, IDC expenses, etc. incurred during establishment of the Project.</i> <i>For calculating Replacement Cost of the machines as on date, Whole Sale Price Index (WPI) is used issued by Department Economic Advisor, Govt. of India.</i> <i>For evaluating depreciation, Chart of Companies Act-2013 & institutional standards are used for ascertaining useful life of the plant as whole.</i> <i>Market & Industry scenario is also explored for demand of such Plants.</i> <i>No further obsolescence/ deterioration or maintenance factor has been applied on the Depreciated Replacement Cost (DRC) since the Depreciated Replacement Cost (DRC) looks to be in line with the estimated Prospective Fair</i> 		

Market Value.

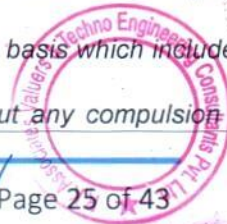
- j. Underline assumption for the evaluation of this Plant & Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.
- k. Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- l. The valuation of the Plant/ Machinery has been done considering the plant as a whole. The individual cost for machines shown is for illustration purpose, and may vary from market rates since the valuation is done using cost approach method and finally cross verified from market approach as a whole plant and not individual machine.
- m. 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.

Other Basis:

- n. 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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- o. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- p. Secondary/ Tertiary costs related to asset transaction like Installation, maintenance and Logistics costs pertaining to the sale/ purchase of the assets are not considered separately while assessing the indicative estimated Market Value and is assumed to be included in the Cost of capitalization provided by the client.
- q. The condition assessment and the estimation of the residual economic life of the machinery and assets are only based on the visual observations and appearance found during the site survey. We have not carried out any physical tests to assess the working and efficiency of the machines and assets.
- r. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- s. Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.
- t. This is just the fixed asset valuation of the project based on the cost & market approach methodologies considering the utility of the asset for the business & the company as on-ongoing concern basis. This Valuation shall not be construed as the transactional value of the Project which may be determined through Enterprise/ Business Valuation based on Income approach methodologies

xvi. ASSUMPTIONS

- u. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- v. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- w. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- x. Payment condition during transaction in the Valuation has been considered on all cash basis which includes both formal & informal payment components as per market trend.
- y. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless



otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.

xvii. **SPECIAL ASSUMPTIONS**

NA

xviii. **LIMITATIONS**

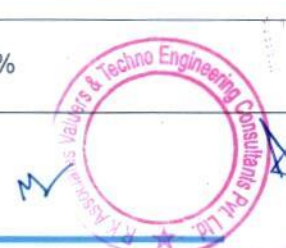
Unavailability of the data & information in public domain pertaining to the subject location.

Asset Class	Invoice Value	GCRC	FMV
Plant & Machinery	₹ 1,95,39,717	₹ 3,60,89,363	₹ 41,43,165
Total	₹ 1,95,39,717	₹ 3,60,89,363	₹ 41,43,165

Note:-

1. The Bank has provided us a list of plant & machinery installed in the subject plant with the basic information like name, make, year of installation and invoice value.
2. The machinery were verified during the site visit for their presence and material deterioration except car, bike and computers which were not available in the subject premise.
3. It was informed by the site representative that the subject plant is in shut down state since 2018.
4. In the market research and data available in the public domain, the useful economical life of such kind of food processing units is ~20 years under when maintained and taken care properly.
5. Therefore, most of the machinery has consumed its useful economical life and the realizable value is only the salvage value.

6.	CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET		
S.No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	Rs.38,39,092/-	Rs.9,36,53,375/-
2.	Total Building & Civil Works (B)	---	Rs.2,72,58,659/-
3.	Additional Aesthetic Works Value (C)	---	Rs.15,26,000/-
4.	Plant & Machinery Value (D)		Rs.41,43,165/-
5.	Total Add (A+B+C+D)	Rs.38,39,092/-	Rs.12,65,81,199/-
6.	Additional Premium if any	---	---
	Details/ Justification	---	---
7.	Deductions charged if any	---	---
	Details/ Justification	---	---
8.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.12,65,81,199/-
9.	Rounded Off	---	Rs.12,66,00,000/-
10.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Twelve Crores and Sixty-Six Lakhs Only
11.	Expected Realizable Value (@ ~15% less)	---	Rs.10,76,00,000/-
12.	Expected Distress Sale Value (@ ~25% less)	---	Rs.9,50,00,000/-
13.	Percentage difference between Circle Rate and Fair Market Value	More than 20%	



14. Concluding Comments/ Disclosures if any

- a. Since, the plant has consumed its useful/ economical life and is in shut down state since 2018, therefore, machinery have reached their salvage value.
- b. We are independent of client/ company and do not have any direct/ indirect interest in the property.
- c. This valuation has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.
- d. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- e. Reference of the property is also taken from 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. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- f. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- g. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- h. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- i. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- j. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

15. IMPORTANT KEY DEFINITIONS

Fair Value 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 or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

Fair Market Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable 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, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation. Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However

due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the market Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

Distress Sale Value* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on 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 will be more on the seller than the buyer.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

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 professional & legal terms. Therefore, 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 is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

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

16. Enclosures with the Report:

- Enclosure: I- Google Map
- Enclosure: II- References on price trend of the similar related properties available on public domain, if available
- Enclosure: III- Photographs of the property
- Enclosure: IV- Copy of Circle Rate
- Enclosure: V- Important property documents exhibit
- Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking
- Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers
- Enclosure: VIII- Part E: Valuer's Important Remarks



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. 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 mentioned in the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the 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.

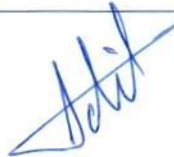

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IF REPORT IS USED FOR BANK/ FIs

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.

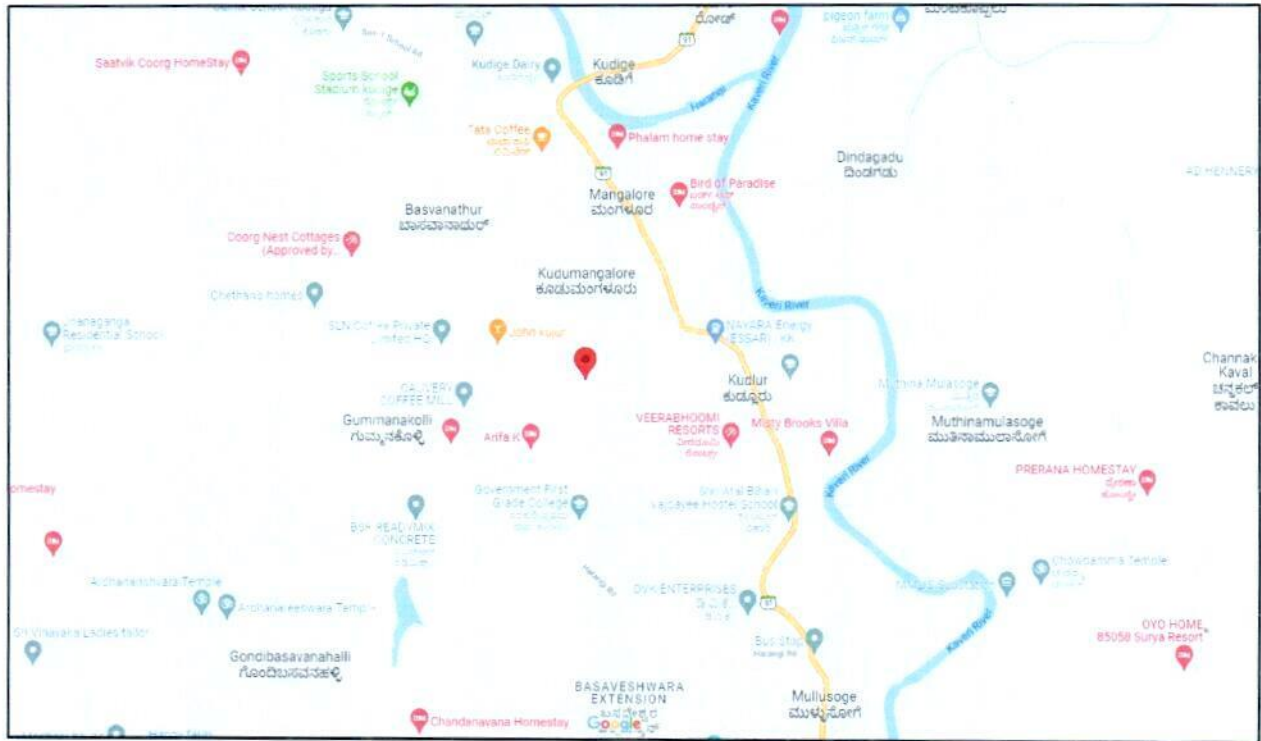
At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

Valuation Terms of Services & Valuer's Important Remarks are available at www.rkassociates.org for reference.

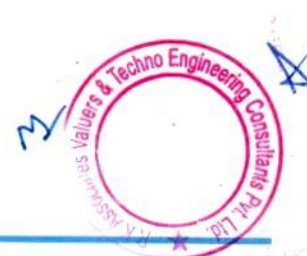
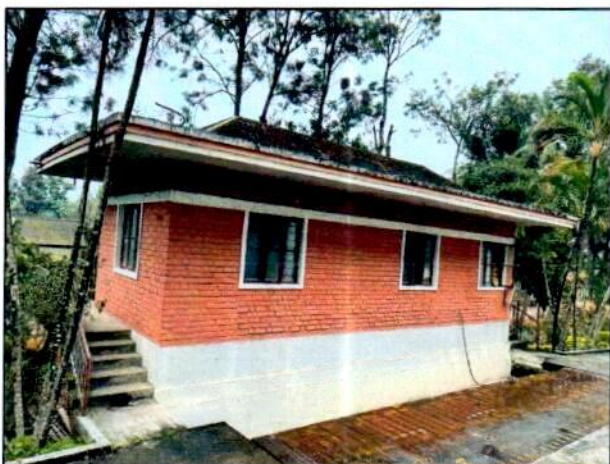
SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Javariah Ananda	Adil Afaque	Manas Upmanyu
		



ENCLOSURE: I – GOOGLE MAP LOCATION



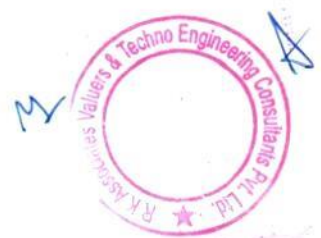
ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY





**ENCLOSURE: II - REFERENCES ON PRICE TREND OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

NO PROPERTY REFERENCES OF SIMILAR PROPERTIES WERE FOUND ON PUBLIC DOMAIN



ENCLOSURE: IV – COPY OF CIRCLE/ GUIDELINE RATE



KIADB
Land of Opportunities
(A Government of Karnataka Undertaking)

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD
(A Govt. of Karnataka Undertaking)





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[KIADB Downloads](#) [Property Tax Due List](#) [Prevailing Allotment Prices of Land](#) [Final Prices Fixed for Industrial Areas](#) [Tree Details of Industrial Areas](#)

[Approval of Layout Plan and Cost Structure](#)

Prevailing Allotment Prices of Land

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD
INDUSTRIAL AREA-WISE TENTATIVE PRICE OF LAND AS ON AUGUST 2018

Select District to See Prevailing Allotment Prices of Land


KODAGU

Click here to Download PDF

Sl.No	Industrial Area	Date of Revision (D.M.Date)	Prevailing Price/Acre(Rs. In Lakhs)
1.	Kushalanagar	13-03-2012	15.00



ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT

Doc No <u>1452</u> BKR		ಇತರೆ ದಾಖಲೆಗಳಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ	
<u>2010-2011</u>		<u>9</u>	
ಈ ದಾಖಲೆಯು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ ಅಧೀನದಲ್ಲಿ 152 ನೇ ಸಂವಿಧಾನದ 2003 ಉದ್ದೇಶ 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.		ಕರ್ನಾಟಕ ಸರ್ಕಾರ Government of Karnataka	
ಕರ್ನಾಟಕ ಸರ್ಕಾರ Government of Karnataka		ದಾಖಲೆಯು ಹಾಳೆ Document Sheet	
ಚರಾ		ಬೆಲೆ : ರೂ. 2/-	
		ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ Registration and Stamps Department	
ಈ ಹಾಳೆಯನ್ನು ದಾಖಲೆಗೆ ಬಳಸಲು ಬಳಸಬಹುದು This sheet can be used for any document			
ದಾಖಲೆಯು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ Date of execution <u>22.11.2010</u>		ಮಾನ್ಯತೆಗೆ ಒಟ್ಟು ಮುದ್ರಾಂಕ ಮರು ರೂ. Total stamp duty paid Rs <u>11445</u>	

SALE DEED

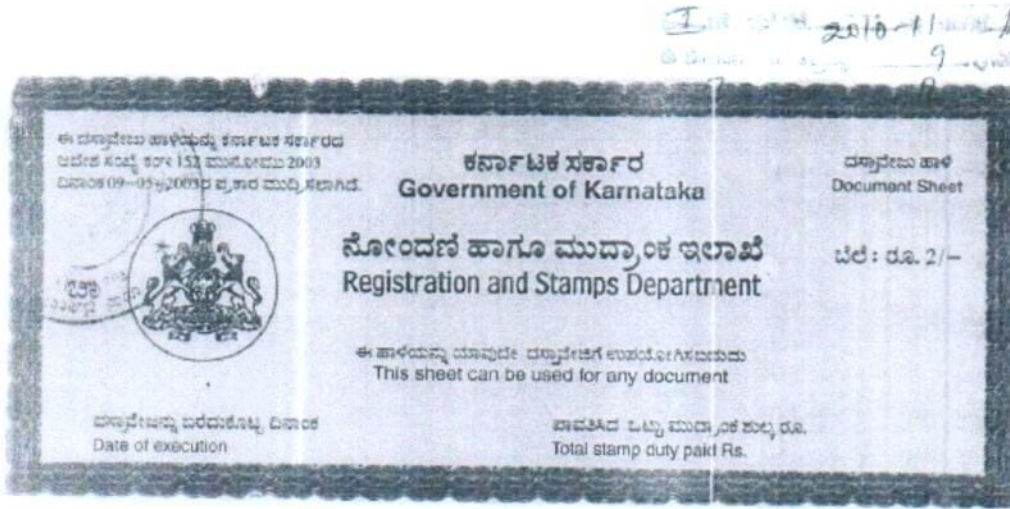
DEED OF SALE executed at MYSORE this 22nd day of November month Two Thousand Ten by THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD having its Office at K.R.S.ROAD, METAGALLY POST, MYSORE-16, represented by Sri G.H.Chikkaiah, 'ASSISTANT SECRETARY' hereinafter called the vendor which term wherever it occurs in these presents shall mean and include its successors in interest and assigns TO AND IN FAVOUR OF M/s. LMJ International Limited, Plot No(s).24/14, 24/15, 24/16, & 24/17, KIADB., Industrial Area,Kudalur Kushalnagar, Kodagu District, represented by Sri. Nagaraj.M.R., Manager Account', hereinafter called the Purchaser which term wherever it occurs in these presents shall mean and include his/her/its/their heirs, executors, administrators, legal representatives, successors and assigns.

WHEREAS by an lease-cum-sale agreement dated the 10th day of November One Thousand Nine Hundred & Ninety Nine made between the vendor of the one part, and the purchaser of the other part, the vender agreed to sell to this purchaser upon the performance and observance by the purchaser of the obligations and conditions contained in the said Agreement and the purchaser agreed to purchase all that piece of land and premises known as Plot No(s). 24/14, 24/15, 24/16, & 24/17 of Kusalnagar Industrial Area, situated in Sy. Nos. 36/1, 36/7 & 36/8 of Kudulur Village Kusalnagar Hobli Somwarpet Taluk, Kodagu District containing by admeasurement 10357.87 Sqmtrs., or thereabouts and morefully described in the Schedule hereunder written and delineated on the plan annexed hereto and thereon surrounded by a red colour boundary line together with the buildings and erections standing and being thereon AND TOGETHER with all rights, easements, privileges, advantages and appurtenances whatsoever pertaining to the said property EXCEPT AND RESERVING UNTO THE VENDOR all mines and minerals in and under the said land or any part thereof.

WHEREAS the purchaser has fulfilled all the obligation and conditions of the said Agreement to the satisfaction of the vender,

[Signature]
Special Agent





2

WHEREAS the Plot of land bearing Plot No(s). 24/14, 24/15, 24/16, & 24/17 of Kushalnagar Industrial Area Kudulur village more fully described in the schedule hereunder written belongs absolutely to the vendor and that the said property is subject to mortgage by the Purchaser in favour of Bank of Baroda, International Business Branch, 4, India Exchange Place (1st Floor), Kolkata - 700 001, vide letter No. IADB / Mys / KIA: 12 / 1096 / 2006-07 dt. 12-09-2006, permission granted by the Vendor in pursuance of the agreement dated: 10-11-1999.

WHEREAS on such representations, the vender have offered to sell and convey the schedule mentioned property to the purchaser for a sum of ₹.6,74,727=00 (Rupees. Six Lakhs Seventy Four Thousand Seven Hundred Twenty Seven only) with encumbrance and whereas purchaser has agreed to purchase the said property for the said sum of ₹.6,74,727=00 (Rupees. Six Lakhs Seventy Four Thousand Seven Hundred Twenty Seven only) with encumbrance.

WHEREAS the sum of ₹.6,41,700=00 (Rupees. Six Lakhs Forty One Thousand Seven Hundred only) paid by the purchaser as Initial Deposit/Occupancy Price/Premium, the sum of ₹. 1,977=00 (Rupees. One Thousand Nine Hundred Seventy Seven only) and paid as Excess land cost by the Purchaser to the Vendor and a sum of ₹. 31,050=00 (Rupees. Thirty One Thousand Fifty only) towards the difference in cost by the Purchaser to the Vendor is adjusted towards the value of the property.

NOW THIS DEED OF SALE WITNESSETH that in consideration of the sum of ₹.6,74,727=00 (Rupees. Six Lakhs Seventy Four Thousand Seven Hundred Twenty Seven only) paid in the aforesaid manner by the purchaser to the vendor, the vendor do hereby acknowledge, admit and release the purchaser there from and the vendor do hereby, convey, transfer and assign unto the purchaser, by way of absolute sale, all that piece and parcel of land together with the Superstructures thereon constructed by the purchaser in Plot No(s). 24/14, 24/15, 24/16, & 24/17 in Kushalnagar Industrial Area, situated in Sy. Nos. 36/1, 36/7 & 36/8 of Kudulur Village, Kushalnagar Hobli Somwarpet Taluk Kodagu District
For LMJ International Ltd



Title investigation Report

Gopalkrishna R. Hegde

ADVOCATE

B.Com., LL.B.

080 - 22202917(O)
94482 61617 (M)
231, "Laxmi Nivas"
2nd Floor, S.C. Road,
Ananda Rao Circle,
BANGALORE - 560 009.

E-mail : hegdekangodadvocate@gmail.com

To,
The Asst. General Manager,
Bank of Baroda,
International Business Bank Branch,
KOLKATA-700 001.

Date: 05-12-2016

Dear Sir,

Subject: Legal opinion about the marketable title to the property
belonging **M/s.LMJ International Limited.**

Nature of Loan: Term Loan/Cash Credit/Overdraft Loan.

Name of the Borrower: **M/s.LMJ International Limited.**

1.	Name of the Account.	M/s.LMJ International Limited.
2.	Description and	SCHEDULE PROPERTY
(a)	Area of the property to be mortgaged:	<p>All that piece and parcel of the property bearing Industrial Plot Nos.24/14, 24/15, 24/16 and 24/17, Present Kudumangaluru Village Panchayath Khata No.662, 'E' Property Khata No 151800208100600695, in the layout formed by Karnataka Industrial Areas Development Board at Survey Nos.36/1, 36/7 and 36/8 of Kudalur Village, Kushalnagar Hobli, Somavarpeta Taluk, Kodagu District, measuring in all 10357.87 Square Metres along with building constructed thereon and bounded on the:-</p> <p>East by : Plot No 24/13, West by : Plot No 24/18, North by : KIADB Road, South by : Private Land</p>
b)	Specification of the land	Industrial Property.



ENCLOSURE VI: ANNEXURE: DECLARATION-CUM-UNDERTAKING

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 15/11/2022 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineer/ surveyor Mr. Javariah Ananda have personally inspected the property on 12/11/2022 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, we will inform you within 3 days of such depanelment.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m Company is not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	The subject property is a Coffee curing plant setup in the year 2001. The total land area underneath the subject property admeasures 10,357.87 sq. mtr. or 2.56 acres. It is located in an industrial area named as Kushal Nagar KIADB Industrial Area. The total built-up area measured during the site visit is approx. 4,419 sq. mtr. / 47,562 sq. ft. The company has procured all the machinery required in such kind of industry like Coffee Dryer, Elevator, Grader with Aspirator, Dust Blower, Pre Cleaner, De-stoner, Winnower, Rotary Grader, Bore well, etc. As per the information provided by the site

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		representative, the plant is not-operational since the year 2018 and the machines shall require major overhauling.	
2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.	
3.	Identity of the experts involved in the valuation	Survey Analyst: Mr. Javariah Ananda Valuation Engineer: Mr. Adil Afaque L1/ L2 Reviewer: Mr. Manas Upmanyu	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	Date of Appointment:	19/10/2022
		Date of Survey:	12/11/2022
		Valuation Date:	15/11/2022
		Date of Report:	15/11/2022
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Javariah Ananda on 12/11/2022. Property was shown and identified by Mr. Nanjunda Raja Urs (☎+91-7259979287)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market & Asset Condition & Situation 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.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null & void.</p> <p>This report only contains general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	

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12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part E of the Report and Valuer's Important Remarks enclosed herewith.
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Date: 15/11/2022

Place: Noida

Signature



(Authorized Person of R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.)

PART E

ENCLOSURE: VIII - VALUER'S IMPORTANT REMARKS

1.	Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the Valuation services and same has not been done in this report unless otherwise stated.
6.	Wherever any details are mentioned in the report in relation to any legal aspect of the property such as name of the owner, leases, etc. is only for illustration purpose and should not be construed as a professional opinion. Legal aspects are out of scope of this report. Details mentioned related to legal aspect are only based on the copy of the documents provided to us and whatever we can interpret as a non-legally trained person. This should be cross validated with a legal expert. We do not vouch any responsibility regarding the same.
7.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
8.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
9.	We have relied on the data from third party, external sources & information available on public domain to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
10.	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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
11.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
12.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
13.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
14.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
15.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
16.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.



17.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
18.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. 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.
23.	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 financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions 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. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	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.
26.	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 and the subject unit must be approved in all respect.
27.	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 the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30.	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.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.



32.	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, demand & supply prevailing in the market 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 take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33.	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.
34.	This report is prepared on the RKA V-L1 (Basic) 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. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35.	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.
36.	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.
37.	As per IBA Guidelines & Bank Policy, 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.
38.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40.	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.
41.	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 we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42.	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.
43.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.



Sr. No.	Name of Machine	Make	Invoice Value	Date of Installation	Life Consumed	Estimated Economic life of the Assets (Years)	Rate of Inflation	Gross Current Replacement Cost	Depreciated Replacement Market Value
1	Color Sortex	World Sorter	₹ 25,66,229	2001	21	20	95%	₹ 50,00,843	₹ 5,00,084
2	Color Sortex	Iguazu	₹ 22,88,135	2004	18	20	91%	₹ 43,75,913	₹ 8,31,423
3	Color Sortex	Iguazu	₹ 22,88,135	2004	18	20	91%	₹ 43,75,913	₹ 8,31,423
4	HT Line 250 KVA	KPTCL	₹ 11,50,000	2001	21	20	116%	₹ 24,84,328	₹ 2,48,433
5	Color Sortex - 2nos.	spectrum	₹ 10,00,000	2004	18	20	91%	₹ 19,12,437	₹ 3,63,363
6	DG Set 225 KVA	Cummins	₹ 6,70,000	2001	21	15	47%	₹ 9,83,851	₹ 98,385
7	Peeler Polisher	MC kinnon	₹ 6,47,862	2007	15	15	73%	₹ 11,21,539	₹ 1,12,154
8	Conveyors - 2nos	M.K.Associates	₹ 6,10,178	2008	14	10	31%	₹ 7,97,945	₹ -
9	Control Panel - Mill Section - 3nos.	OM Electricals	₹ 5,64,000	2001	21	15	22%	₹ 6,89,502	₹ 68,950
10	Coffee Dryer	Mc Kinnon	₹ 5,30,400	2001	21	15	95%	₹ 10,33,597	₹ 1,03,360
11	Electrification & Wiring	OM Electricals	₹ 4,02,975	2002	20	15	128%	₹ 9,20,459	₹ -
12	Vibro Grader	DMS	₹ 3,25,000	2001	21	15	95%	₹ 6,33,332	₹ 63,333
13	Gravity Seperator	Spectrum	₹ 3,19,030	2004	18	15	91%	₹ 6,10,125	₹ 61,012
14	Gravity Seperator	Spectrum	₹ 3,19,000	2001	21	15	95%	₹ 6,21,639	₹ 62,164
15	Huller	Spectrum	₹ 3,17,810	2001	21	15	95%	₹ 6,19,320	₹ 61,932
16	Huller	Spectrum	₹ 3,15,000	2001	21	15	95%	₹ 6,13,844	₹ 61,384
17	Gravity Seperator	Spectrum	₹ 3,10,000	2001	21	15	95%	₹ 6,04,101	₹ 60,410
18	Weigh Bridge	Eassae Terakoa	₹ 3,00,000	2001	21	15	58%	₹ 4,73,612	₹ 47,361
19	Rotary Grader	DMS	₹ 2,83,250	2001	21	15	95%	₹ 5,51,973	₹ 55,197
20	Peeler Polisher	MC kinnon	₹ 2,70,000	2007	15	15	73%	₹ 4,67,407	₹ 46,741
21	Polish Blower	MC kinnon	₹ 2,70,000	2006	16	15	77%	₹ 4,78,807	₹ 47,881
22	Control Panel - DG Room - 2nos.	Powerica	₹ 2,70,000	2001	21	15	22%	₹ 3,30,081	₹ 33,008
23	Rotary Garder	Mini Equipments	₹ 2,54,800	2001	21	15	95%	₹ 4,96,532	₹ 49,653
24	Air Compressor	Atlas Copco	₹ 1,92,400	2001	21	15	59%	₹ 3,06,380	₹ 30,638
25	DG Set 125 kva	Ashok Leyland	₹ 1,50,000	2001	21	15	47%	₹ 2,20,265	₹ 22,027
26	Car	Maruthi 800	₹ 1,50,000	2001	21	15	80%	₹ -	₹ -
27	Mini Grader	DMS	₹ 1,25,000	2001	21	15	95%	₹ 2,43,589	₹ 24,359
28	Peeler Polisher - 2nos	D.M.S	₹ 1,25,000	2001	21	15	95%	₹ 2,43,589	₹ 24,359
29	Gear Box - 2nos.	Shanthi Gears	₹ 1,04,370	2001	21	15	60%	₹ 1,66,712	₹ 16,671
30	Belt Conveyors - 3nos.	Mini Equipments	₹ 71,440	2001	21	10	81%	₹ 1,29,166	₹ -
31	Catadors 2nos	DMS	₹ 67,925	2001	21	10	95%	₹ 1,32,366	₹ 6,618
32	Master Blower	DMS	₹ 66,249	2001	21	10	95%	₹ 1,29,100	₹ 6,455
33	Air Dryer	Sanpar	₹ 66,000	2001	21	10	95%	₹ 1,28,615	₹ 6,431
34	Pre Cleaner	Mini Equipments	₹ 65,000	2001	21	10	95%	₹ 1,26,666	₹ 6,333
35	UPS - 3kva with batteries - 6nos.	Powerone	₹ 63,579	2001	21	10	77%	₹ 1,12,345	₹ -
36	DeStoner	DMS	₹ 61,800	2001	21	10	95%	₹ 1,20,430	₹ 6,022

R.K. Associates Pvt. Ltd.

Sr. No.	Name of Machine	Make	Invoice Value	Date of Installation	Life Consumed	Estimated Economic life of the Assets (Years)	Rate of Inflation	Gross Current Replacement Cost	Depreciated Replacement Market Value
37	DeStoner	DMS	₹ 61,800	2001	21	10	95%	₹ 1,20,430	₹ 6,022
38	Huller Blower	Spectrum	₹ 60,000	2001	21	10	95%	₹ 1,16,923	₹ 5,846
39	Oscillator	Spectrum	₹ 60,000	2001	21	10	95%	₹ 1,16,923	₹ 5,846
40	Oscillator	Spectrum	₹ 60,000	2001	21	10	95%	₹ 1,16,923	₹ 5,846
41	PB Seperator	NN ENG PROD	₹ 59,280	2004	18	10	91%	₹ 1,13,369	₹ 5,668
42	Gear Box	Shanthi Gears	₹ 53,751	2001	21	10	60%	₹ 85,858	₹ 4,293
43	Catadors # 1	Mini Equipments	₹ 47,000	2001	21	10	95%	₹ 91,589	₹ 4,579
44	Catadors # 2	Mini Equipments	₹ 47,000	2001	21	10	95%	₹ 91,589	₹ 4,579
45	Winnower	DMS	₹ 47,000	2001	21	10	95%	₹ 91,589	₹ 4,579
46	Catadors # 1	Mini Equipments	₹ 47,000	2001	21	10	95%	₹ 91,589	₹ 4,579
47	Catadors # 2	Mini Equipments	₹ 47,000	2001	21	10	95%	₹ 91,589	₹ 4,579
48	Fire Extinguishers - 25nos.	Excellent Fires	₹ 42,169	2001	21	10	133%	₹ 98,130	₹ 4,906
49	Polish Blower	MC kinnon	₹ 40,000	2001	21	10	95%	₹ 77,948	₹ 3,897
50	Elevator	Mini Equipments	₹ 40,000	2001	21	10	119%	₹ 87,700	₹ 4,385
51	Borewell - 1no.	Cauvery Irrigations	₹ 39,430	2001	21	10	87%	₹ 73,916	₹ 3,696
52	D-stoner	Mini Equipments	₹ 35,000	2001	21	10	95%	₹ 68,205	₹ 3,410
53	Elevator # 1	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
54	Elevator # 2	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
55	Elevator # 3	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
56	Elevator # 4	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
57	Elevator # 5	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
58	Elevator # 6	Mini Equipments	₹ 34,615	2001	21	10	119%	₹ 75,894	₹ 3,795
59	Feeder Elevator	DMS	₹ 34,600	2001	21	10	119%	₹ 75,861	₹ 3,793
60	Winnower	DMS	₹ 32,395	2001	21	10	95%	₹ 63,129	₹ 3,156
61	Elevator # 7	DMS	₹ 32,000	2001	21	10	119%	₹ 70,160	₹ 3,508
62	Elevator	NN Engineering Product	₹ 30,500	2004	18	10	143%	₹ 74,159	₹ 3,708
63	Hand Carts - 15nos.	DMS	₹ 30,000	2001	21	10	268%	₹ 1,10,356	₹ 5,518
64	Motor Byke	Bajaj- Boxer	₹ 30,000	2001	21	10	85%	₹ -	₹ -
65	Invertor	Kasca	₹ 29,000	2001	21	10	22%	₹ 35,446	₹ 1,772
66	Elevator # 7	DMS	₹ 27,500	2001	21	10	119%	₹ 60,294	₹ 3,015
67	Elevator # 8	DMS	₹ 27,500	2001	21	10	119%	₹ 60,294	₹ 3,015
68	Sortex Feeder	DMS	₹ 27,500	2001	21	10	95%	₹ 53,590	₹ 2,679
69	Reject / refeed Elv. #2	DMS	₹ 27,500	2001	21	10	95%	₹ 53,590	₹ 2,679
70	Feeder to Stx # 2	DMS	₹ 27,500	2001	21	10	95%	₹ 53,590	₹ 2,679
71	Reject / refeed Elv. #1	DMS	₹ 27,500	2001	21	10	95%	₹ 53,590	₹ 2,679
72	Reject / Refeed Elv. # 1	DMS	₹ 27,500	2001	21	10	95%	₹ 53,590	₹ 2,679



Sr. No.	Name of Machine	Make	Invoice Value	Date of Installation	Life Consumed	Estimated Economic life of the Assets (Years)	Rate of Inflation	Gross Current Replacement Cost	Depreciated Replacement Market Value
73	Electrification & Wiring	Essae Terakoa	₹ 24,962	2007	15	10	45%	₹ 36,219	₹ -
74	Grader with Aspirator	NN Engineering Product	₹ 24,000	2004	18	10	91%	₹ 45,898	₹ 2,295
75	Elevator # 1	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
76	Elevator # 2	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
77	Elevator # 3	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
78	Elevator # 4	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
79	Elevator # 5	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
80	Elevator # 6	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
81	Unhulled Elevator	DMS	₹ 24,000	2001	21	10	119%	₹ 52,620	₹ 2,631
82	Gear Box - 3nos.	Shanthi Gears	₹ 24,000	2001	21	10	60%	₹ 38,336	₹ 1,917
83	Electronic Platform Scales 4nos.	Eassae Terakoa	₹ 23,750	2001	21	10	26%	₹ 29,837	₹ 1,492
84	Hand seives	T R Engineering	₹ 23,150	2001	21	10	73%	₹ 40,074	₹ -
85	Air Receiver	Atlas Copco	₹ 21,473	2001	21	10	73%	₹ 37,171	₹ 1,859
86	Pre Cleaner	CBE	₹ 21,000	2001	21	10	95%	₹ 40,923	₹ 2,046
87	Voltage Stablizer 7.5kva	Proline power system	₹ 20,831	2001	21	10	20%	₹ 24,917	₹ 1,246
88	Dust Blower- Aspirator	DMS	₹ 20,000	2001	21	10	95%	₹ 38,974	₹ 1,949
89	UPS for Computers	APC	₹ 18,000	2001	21	10	20%	₹ 21,530	₹ -
90	Pre Cleaner	CBE	₹ 17,000	2001	21	10	95%	₹ 33,128	₹ 1,656
91	PB Sep. Elevator	NN ENG PROD	₹ 15,000	2004	18	10	143%	₹ 36,472	₹ 1,824
92	Lightning Arrestors - 3 nos.		₹ 15,000	2001	21	10	73%	₹ 25,981	₹ 1,299
93	Air Receiver Tank	Sai Pneumatic Co.,	₹ 13,520	2004	18	10	131%	₹ 31,164	₹ 1,558
94	Weigh Scales - 3nos. 150 Capacity	BlueBird	₹ 13,200	2002	20	10	58%	₹ 20,839	₹ 1,042
95	Electrical Battery	Dyna Diesels	₹ 13,000	2001	21	10	82%	₹ 23,655	₹ 1,183
96	Electronic Sample Scales	Eassae Terakoa	₹ 12,000	2001	21	10	64%	₹ 19,688	₹ 984
97	TV	Philips	₹ 11,000	2001	21	10	-49%	₹ 5,650	₹ -
98	Baby Huller	DMS	₹ 10,000	2001	21	10	95%	₹ 19,487	₹ 974
99	Dust Blower	DMS	₹ 8,000	2001	21	10	95%	₹ 15,590	₹ 779
100	DeStoner Blower	DMS	₹ 8,000	2001	21	10	95%	₹ 15,590	₹ 779
101	Tublar Batteries - 2 nos.	Dyna Diesels	₹ 8,000	2001	21	10	82%	₹ 14,557	₹ 728
102	Hand seives	T R Engineering	₹ 7,150	2001	21	10	73%	₹ 12,377	₹ -
103	Cooking Gas	Bharath Gas	₹ 4,500	2001	21	10	133%	₹ 10,472	₹ 524
104	Water Pump	V-Guard	₹ 4,000	2001	21	10	94%	₹ 7,778	₹ 389
105	Hand seives	T R Engineering	₹ 3,000	2001	21	10	73%	₹ 5,193	₹ -
106	Fuel Pump Motor	Aqua Pump	₹ 2,500	2001	21	10	137%	₹ 5,916	₹ 296
			₹ 1,95,39,717					3,60,89,363	41,43,165

Handwritten signature and stamp of K.K. Associates Pvt. Ltd.