

Bank Of India,
Sector-18, Noida-201301
Distt. G.B. Nagar (U.P.)

VALUATION REPORT

Plant & Machines

Situated at

Plot No. B-15, Udyog Kendra -1, Ecotech 3
Greater Noida, Distt. G.B.Nagar, U.P.

Belonging to

M/S. Shanti Print And Pack

Prepared By
HSBD Techserv Pvt. Ltd.
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HSBD Techserv Pvt. Ltd.

(Engineers, Valuers & Technical Consultants)

Off.: Jasper House, B-1/26, Sector 18, Noida

Tel: +91 120 4374745,9911558575

Part 1 – Questionnaire

Ref: Bank Of India, Sector-18, Noida-201301 Distt. G.B. Nagar (U.P.)

To,

Dated- 18.02.2022

The Asstt. General Manager,
Bank Of India,
Sector-18, Noida-201301
Distt. G.B. Nagar (U.P.)

VALUATION REPORT IN RESPECT OF PLANT & MACHINERY

Owned by : M/S. Shanti Print And Pack
Located at : Plot No. B-15, Udyog Kendra -1, Ecotech-3
Greater Noida G.B.Nagar

Sl.No.	Details	
1.	Date of visit & valuation	14.02.2022, 18.02.2022
2.	Purpose for which valuation is made	To arrive at fair market value for The AGM, Bank Of India, Sector-18, Noida-201301 Distt. G.B. Nagar (U.P.)
3.a.	Name of the owner of the goods	M/S. Shanti Print And Pack
3.b.	If the asset is under joint ownership/ co-ownership, share of each owner.	Firm ownership
4.	Location of factory/works/premises	Plot No. B-15, Udyog Kendra -1, Ecotech 3 Greater Noida G.B.Nagar
5.a.	Date of visit/Inspection	14.02.2022
5.b.	Extent to which plant was inspected	The plant was visited, all the plant & Machines as per attached list were verified.
6.	Whether market data is limited or essentially non-existent and state whether the estimate is in any way limited by the inadequacy of data.	The market data is available for some machines being specific plant & machines. However the market rate for some machines is available for the similar new/old machines
7.	State clearly whether the market value estimate is based on market evidence or upon the valuer judgment because of the nature of the building and lack of comparable market data.	It is based on the market estimate/judgment



8.	Specific references on how the property has been viewed in terms of its utility or its highest and best use and a statement of all substantive assumptions.	The plant is closed last six months as informed by the bank. Machines are not in operation, all the machines have been stored in the hall except 6 color printing machine . It has been valued as non operative, as is where is basis, assumptions have been given separately
9.	Basis of valuation and approaches applied and the reasons for the applications and conclusions.	Market approach
10.	Any departure from the standard and the reasons & justification for the same. The special circumstances which warranted departure from the established norms	No
11.	Description of the plant & machinery (Separate for each major P&M)	The main plant consist of second hand Komori 6 color printing machine, BOBST paper die cutting machine, high speed carton folder, paper cutting machine, transformer ,other misc machines
12.	Valuation of Plant & Machinery (The valuer should give in detail his approach to valuation of the plant & machinery and indicate how the value has been arrived at such as historical cost basis valuation method, market price of similar new machinery or any other method applied (with full details of methodology employed). Valuation should be supported by necessary calculations including giving effect to technological attrition.)	The market for the second hand imported printing machine and die cutting machine is good. Indian IInd hand machines market is not very attractive. The items have been valued on the basis of balance life, condition, obsolescence, and the value in the secondary market. The market value of the machines have been taken, suitably adjusted for life, condition, obsolesce etc
13.	Fair Market Value	Looking into the market and other factors, it has been considered Rs.131.11 Lacs
14.	Amount the Bank can fetch if the Bank goes for sale of this property by way of auction(85 % of the market value as the machines are general purpose)	Rs.131.11 Lacs
15.	Any other relevant information, if any/assumptions.	1. The machines are lying un attended, un maintained since last six months as informed by the bank and in the rented premises, most of the machines have been un installed and kept in the hall in very bad condition



		2.The machines lying at site and verified have been considered owned by the firm. 3.The present market value was taken from the second hand market for the imported printing machines
16.	Photograph of owner/representative with property in background to be enclosed	Enclosed

As a result of my appraisal and analysis, it is my considered opinion that the value of the Plant & Machines as per Annexure-I in the prevailing condition with aforesaid specifications is as under:-

(Rs in Lacs)

Sr. No.	Item	Gross Book Value (As per bills)	Net Book Value (As per Audited B/S Dt.31.03.2021)	Fair Market Value	Realizable value (85% of FMV)	Distress Sale value (75%of the FMV)
1.	P&M/C & Misc inventory	218.29	Not available	154.25	131.11	115.69

Date: 18.02.2022

Place: Noida

HSBD Techserv Pvt Ltd

Government
Approved
Valuer
Satya Narayan Mishra
Registered Valuer

Encl:

1. List of Plant & Machines Annexure-I
2. Declaration from the valuer in Format E (Appendix- II)
3. Model Code Of Conduct For Valuers-Appendix-VI
4. Photographs of the Plant and Machinery

Annexure-I
M/S. Shanti Print And Pack

Plot No. B-15, Udyog Kendra -1, Ecotech 3 Greater Noida G.B.Nagar

Details of Plant & Equipment available at site

(Rs in Lacs)

Sl.No.	Particulars	Name of supplier	Invoice No.	Date	Purchase Value	Fair Market Value	Remark
1	Semi Automatic Paper Cutting Machine	Associated Industrial Corporation, Amritsar	G-220	14.03.2020	3,63,396	175000	Lying un attended
2	One Komori L640+LX 6 Colour offset Printing Machine	M.R. Graphic, Sitaram Appt. New Delhi	GST/ 19-20/39	20.03.2020	1,29,80,000	10500000	Installed, but un operative
3	One set BOBST SP 102 Paper Die Cutting Machine	M.R. Graphic, Sitaram Appt. New Delhi	GST/ 19-20/36	04.02.2020	59,00,000	3500000	Un installed, bad condition of maintenance, stored in the hall
4	High Speed Carton Folder Gluer-80	Grafik Machinery International, Okhla, Phase-II, New Delhi	1/20-145	28.01.2020	17,00,380	800000	Un installed, bad condition of maintenance, stored in the hall
5	200KVA Transformer	Ridima Electricals, Khora, Ghaziabad	165	03.03.2020	2,85,560	200000	Installed, but un operative
6	Sarvo 160 KVA Oil Fluid & Filters	Ridima Electricals, Khora, Ghaziabad	169	10.03.2020	3,65,800	100000	Un installed, bad condition of maintenance, stored in the hall
7	Main Panel 200 KVA & MCB o/p	Ridima Electricals, Khora, Ghaziabad	171	12.03.2020	2,34,350	50000	Un installed, bad condition of maintenance, stored in the hall
8	Computer ,printer, padestal fan, compressor and other small machines/parts	No bills, but available at site				100000	
	Total:				2,18,29,486	15425000	

Date: 18.02.2022

Place: Noida

HSBD Techserv Pvt Ltd
Government
Approved
Satya Narayan Mishra
Registered Valuer

APPENDIX I DECLARATION FROM VALUERS

I hereby declare that

- a. The information furnished in my valuation report dated 18.02.2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. My team personally inspected the property on 14.02.2022
The work is not subcontracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure III- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the authorized official of the company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.
- l. I have valued & verified the right property

Sl no.	Particulars	Valuer comment
1	Background information of the asset being valued;	The concern was established for the paper printing. The firm is closed since last 6 months
2	Purpose of valuation and appointing authority	FMV for Bank
3	Identity of the valuer and any other experts involved in the valuation;	Satya Narayan Mishra
4	Disclosure of valuer interest or conflict, if any;	Nil
5	Date of appointment, valuation date and date of report;	11.02.2022 , 14.02.2022 and 18.02.2022 (information made available)
6	Inspections and/or investigations undertaken	14.02.2022
7	Nature and sources of the information used or relied upon;	From the market Sources
8	Procedures adopted in carrying out the valuation and valuation standards followed;	The machines are old and unmaintained, present market value has been considered
9	Restrictions on use of the report, if any;	By Bank only
10	Major factors that were taken into account during the valuation;	Utility, balance life, condition, obsolescence ,market for the product etc
11	Major factors that were taken into account during the valuation;	Do
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.	1. The machines are lying un attended, un maintained since last six months as informed by the bank and in the rented premises, most of the machines have been un installed and kept in the hall in very bad condition 2.The machines lying at site and verified have been considered owned by the firm. 3.The present market value was taken from the second hand market for the imported printing machines

Date: 18.02.2022

Place: Noida

HSBD Technology Pvt Ltd

Satya Narayan Mishra
Registered Valuer



APPENDIX VI
MODEL CODE OF CONDUCT FOR VALUERS
{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest:

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).



19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.

22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.

23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.

24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality:

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation.—For the purposes of this code the term ‘relative’ shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

Date: 18.02.2022

Place: Noida



APPENDIX-XII

Code of Conduct

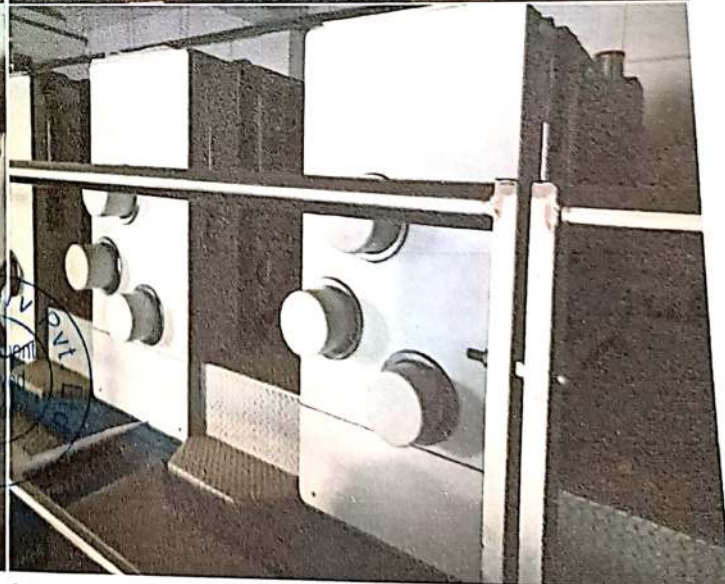
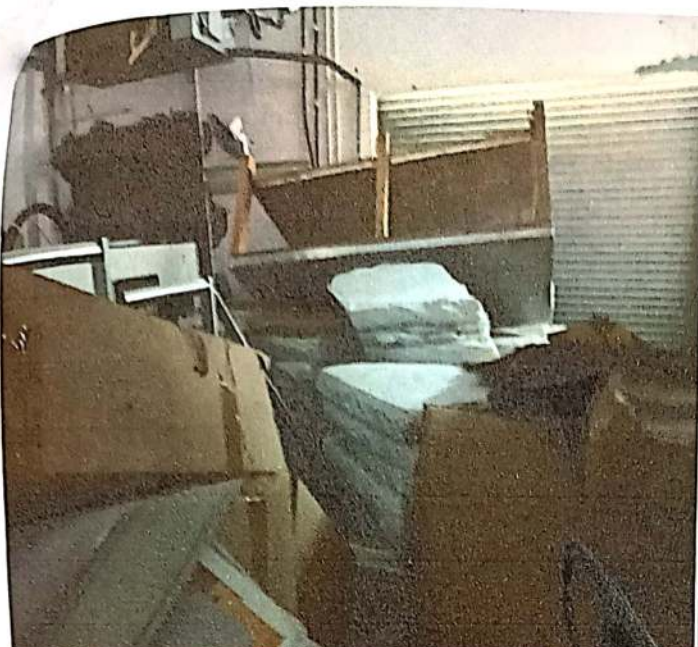
All valuers empanelled with the bank shall strictly adhere to this code of conduct:

- To express an opinion only when it is founded on adequate knowledge and honest conviction
- To refrain from misrepresenting qualifications or work experience
- To treat all information procured during the course of the business as confidential
- To observe integrity and fair play in the practice of the profession
- To refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institution and with knowledge of the concerned valuer
- To give unbiased valuation report conforming to standards and conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client
- To steer clear of situations where interests and duty clash
- To conduct oneself in such a manner which will not prejudice the professional status or reputation of the profession
- To follow this code as amended or revised from time to time.

Date: 18.02.2022

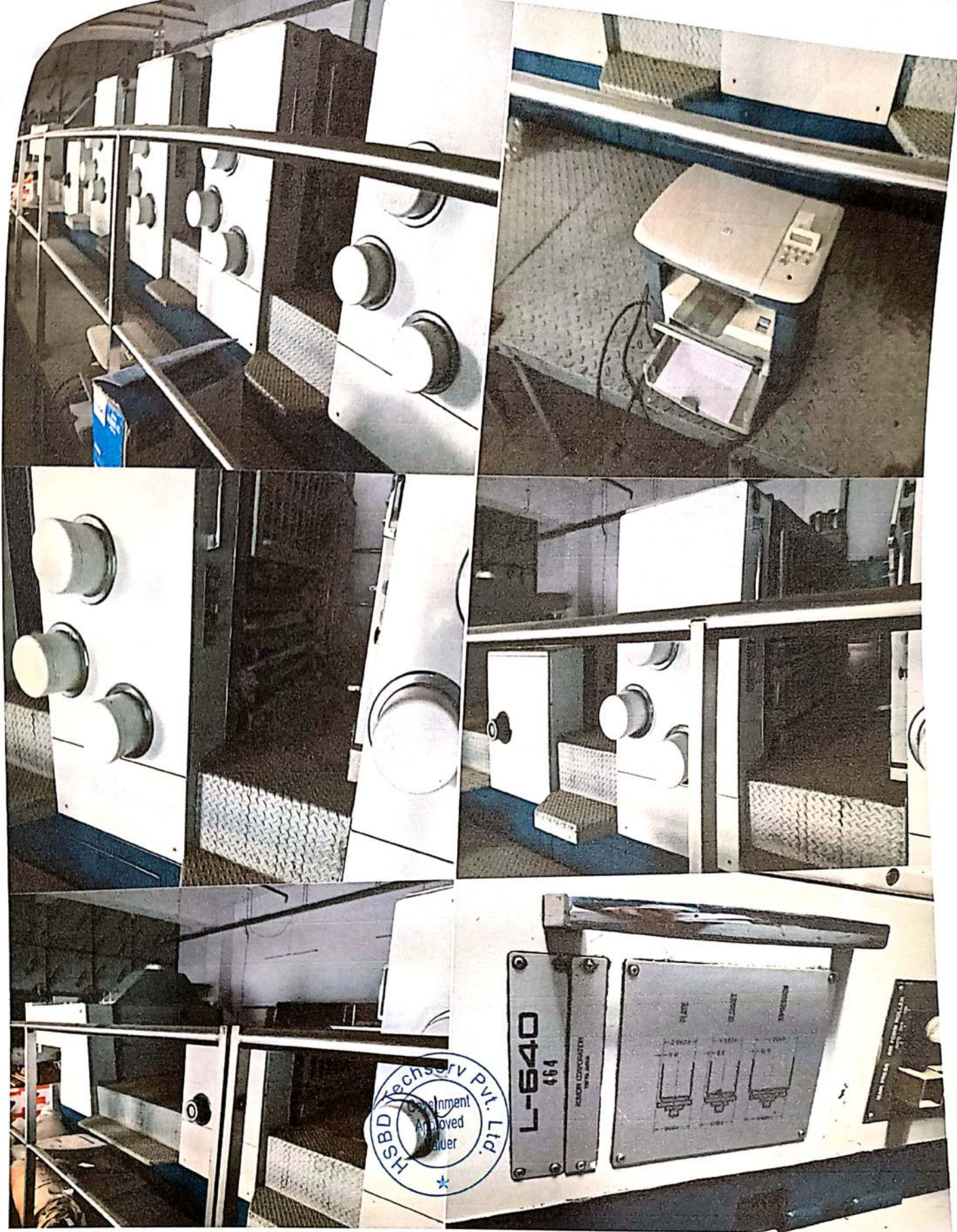
Place: Noida

HSBD Techserv Pvt Ltd
Approved
Satya narayan Mishra
Registered Valuer



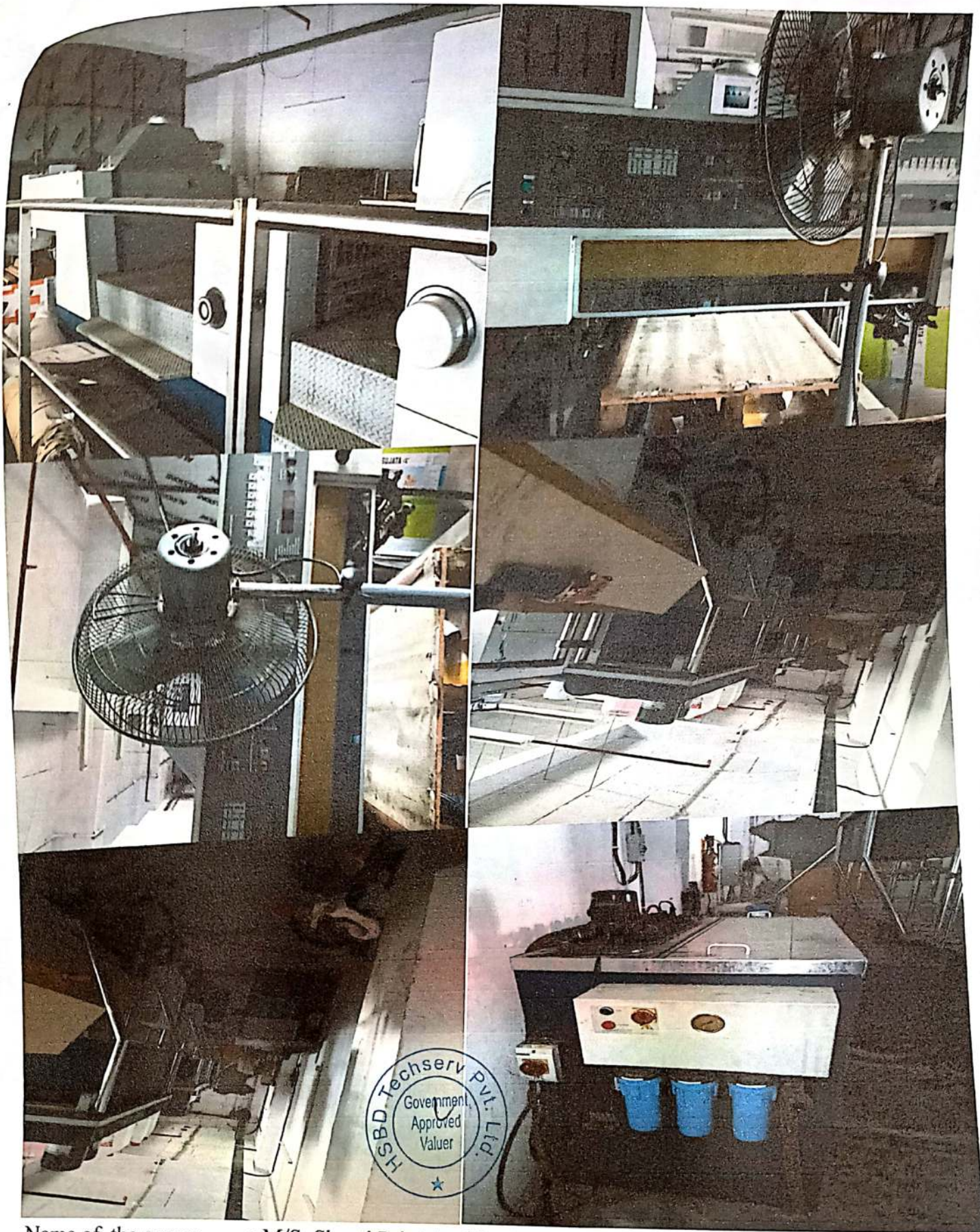
Name of the owner : M/S. Shanti Print And Pack

Address of the Property : Plot No. B-15, Udyog Kendra -1, Ecotech-3, Greater Noida,
Distt. G.B.Nagar, U.P.



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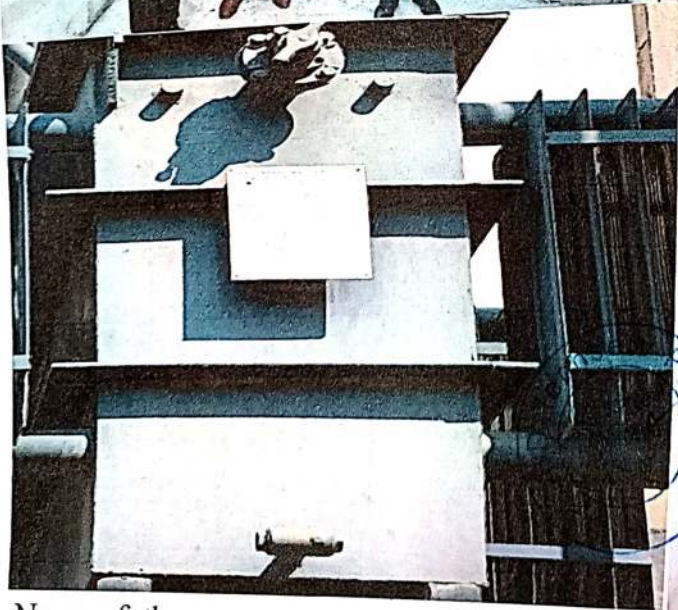
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