**REPORT FORMAT:** CL-1 | Version: 1.0\_2018

# FILE No.: VIS(2022-23)-PL676-567-939 Date: 04-03-2023

* ***CERTIFICATE* NAME:** *Cost Vetting Certificate of Copper Strip, Coils, Sheet and Foil Manufacturing Plant in addition to existing Copper Manufacturing Facility which is proposed to be installed in Plot No.530, 531, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019.*
* ***PREPARED FOR ORGANIZATION:*** *State Bank of India, SME Branch, Shahdara, Delhi.*
* ***BORROWER COMPANY’S NAME:*** *M/s. J M W India Private Limited Private Limited (JMW).*
* ***ASSET TYPE****: Copper Strip, Coils, Sheet and Foil Manufacturing Plant in addition to existing Copper Manufacturing Facility*
* ***CURRENT LOCATION OF THE MACHINES****: Proposed to be installed at Plot No.530, 531, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019.*

**TO WHOM IT MAY CONCERN**

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| **S. NO.** | **PARTICULARS** | **DESCRIPTION** |
| 1. | Date of Survey | Not Applicable (only Cost Vetting Certificate) |
| 2. | Date of Certificate | 04-03-2023 |
| 3. | Documents provided for perusal | Quotations from the market (and list of Machine/Assets to be installed) |
| 4. | Current Location of the Machines | Plot No.530, 531, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019 |
| 5. | Borrowing Company | M/s. J M W India Private Limited. |
| 6. | Type of Asset | Machinery required for the Copper Strip, Coils, Sheet and Foil Manufacturing Plant in addition to existing Copper Manufacturing. |
| 7. | Type of Assessment | Cost Vetting Certificate |
| 8. | Scope of Assessment | Cost Vetting of the new equipment which has to be/ already purchased by the company. |
| 9. | Nature of Machinery | Copper Strip, Coils, Sheet and Foil Manufacturing Plant and other general machines. |
| 10. | Year of Manufacturing | Plant to be installed (Proposed) |
| 11. | Total Purchase Cost | **Rs.21.72 Cr.** **(Including GST)** (*Total project Cost including supply and installation as per the List of machinery / quotations / invoices / purchase orders provided by the company)*. |
| 12. | Current Estimated Market Value | The range of current market rates of such type of machinery & equipment’s is verified from various suppliers and also from the public domain for the new machinery and equipment’s.  As per quotes received from market, we are of the view that rate range for establishing the machinery with similar specifications for Copper Strip, Coils, Sheet and Foil Manufacturing Plant should be in the range from **Rs.21.50 Cr to Rs.23.00 Cr. (Inclusive @18 % GST).**  According to our observation, the rate as per the list of machinery and their total purchase price provided to us by the company/ bank are quite reasonable when compared to the rates of similar machines currently prevailing in the market. |
| 13. | Condition of Machines | Some of the machines are received and some are yet to be purchased. |

**OBSERVATIONS:**

1. We have been provided with the copy of quotations from the market and machines/ equipment to be installed by the borrower company.
2. As per the information provided by the company officials these items are planned to be installed at the aforesaid address.
3. We have contacted several suppliers for similar items and also enquired in the public domain. Accordingly we have got the quotations from the suppliers and we find that the price given in the list of quotations provided to us is well within the price range of similar items available in the market and seems to be reasonable.
4. We have not vetting the freight and installations of the assets in this cost vetting certificate as it varies with respect to supplier depending upon their location.
5. In this certificate, we have considered the value only for the plant and machinery which to be installed at the site as mentioned in the DPR shared.
6. Based on the information provided by the company (M/s. J M W INDIA PRIVATE LIMITED) and enquiries made by us in the open market and references found in the public domain for similar machines/items, it is certified that total market cost for setting up plants of similar specification should be around **Rs. 21.50 Cr. to Rs. 23.00 Cr** **(Including GST)** and therefore the total purchase price of **Rs.21,72,90,541/- (Including GST)** (as per the quotations, bills & purchase orders provided to us by the company) appears to be reasonable.

***Disclaimer:***

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

**For R.K Associates Valuers** **& Techno** **FOR INTERNAL USE Engineering Consultants (P) Ltd. *TYPED BY: Er. Rahul Gupta***  ***REVIEWED BY: Er. Abhinav Chaturvedi***

# ANNEXURE: - I (MACHINES/ASSETS COMPARISON LIST)

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# ANNEXURE: - II (QUOTATION FROM MARKET)



























