

File No.: VIS (2023-24)-PL179-153-215

Dated: 18.08.2023

**LENDER'S INDEPENDENT ENGINEER
REPORT (1st)
(FOR QUARTER ENDING JUNE 2023)
OF
NEW POULTRY LAYER UNIT OF CAPACITY
2 LAKH LAYER BIRDS.**

SITUATED AT

VILLAGE BARANATA, CHAKULIA, PURBI SINGBHUM, JHARKHAND.

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Accounts Auditing & AS
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

**IMPLEMENTED BY
M/S RIYA DIYA AGRO FARMS LLP**

**REPORT PREPARED FOR
STATE BANK OF INDIA, SME BRANCH ADITYAPUR JAMSHEDPUR.**

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PART A

REPORT SUMMARY

1. **Name of Project:** To set up a new poultry layer unit of capacity 2 lakh layer birds and also setting up in-house feed making unit along with layer farming business.
2. **Project Location:** Village-Baranata, Chakulia, District- Purbi Singbhum, State- Jharkhand
3. **Name of the Borrower:** M/S Riya Diya Agro Farms LLP.
4. **Director's/Partner's:** Mr. Durga Madhav Dagara
Mrs. Kajal Dagara
5. **Prepared for Bank:** State Bank of India Sme Branch Adityapur, Jamshedpur
6. **LIE Consultant Firm:** M/s. R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.
7. **Date of Survey:** 10th of August 2023
8. **Date of Report:** 14th of August 2023
9. **Purpose of the Report:** To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned below for facilitating them to take appropriate credit decision on the Project.
10. **Scope of the work provided by the Lender:**
 - a. Periodic Project physical status review
 - b. Periodic review of expenditure of the Project.
11. **Documents perused for Proposal:**
 - a. Brief description of the project.
 - b. TEV Report
 - c. CA Certificate



- d. Project Timelines (Start & End)
- e. Vendor list with machine name and cost.
- f. Detailed asset list (Machines to be installed).
- g. Copy of Invoices for machines already installed.
- h. Quotation or Purchase Order for machines to be installed.
- i. Other approvals.
- j. Sanctioned Building Plan
- k. Property Title Documents
- l. Plant Layout

- 12. Annexure with the report:**
- 1. Copies of Project Statutory approvals
 - 2. CA Certificate

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PART B

INTRODUCTION

1. THE PROJECT:

M/S RIYA DIYA AGRO FARMS LLP is setting up a new poultry layer unit of capacity 2 lakh layer birds and also setting up in-house feed making unit along with layer farming business at Village Baranata, Chakulia, District- Purbi Singhbhum, and State- Jharkhand. The unit is proposed to construct its own in house 5-6 tons per hour Maize Feed Plant having 60-90 days storage capacity silos.

2. ABOUT THE BORROWER:

Riya Diya Agro Farms LLP is a Limited Liability Partnership firm incorporated on 11 February 2022 as per MCA. It is registered at Registrar of Companies, Jharkhand. Its total obligation of contribution is Rs.10,00,00,000. Riya Diya Agro Farms LLP's LLP Identification Number is (LLPIN) ABA-5956 and its registered address is 5 And 6, Durga Niwas, Hume Pipe Road, Sakchi, Na Jamshedpur Purba Singhbhum Jharkhand-831001.

LLP Identification Number	ABA-5956
Company Name	RIYADIYA AGRO FARMS LLP
Company Status	Active
RoC	RoC-Jharkhand
Main division of business activity to be carried out in India	Activities Agriculture, Hunting and related Service activities
Description of main division	Activities Agriculture, Hunting and related Service activities
Number Of Partners	0
Number of Designated Partners	2
Date of Incorporation	11 February 2022
Age of Company	1 years, 6 month, 3 days



The primary set of directors/partners of "SIPL" as on date are:

- Mr. Durga Madhav Dagara
- Mrs. Kajal Dagara

As per the information available in TEV report, Mr. Durga Madhav Dagara has more than 20 years of experience as a contractor of civil construction and he has experience in rearing goat, poultry and fish in traditional way of rearing.

Information about the borrowers is just for illustration purpose and not to comment on the borrower's credibility. Details shown above are taken from MCA, public domain and the TEV report provided to us.

The screenshot shows the MCA21 portal interface. On the left, there is a sidebar with various services like DSC, DIN, Master Data, LLP Services, etc. The main area is titled 'Find LLPIN' and contains search filters. The search results table is as follows:

S.No	Company / LLP Name	CIN / LLPIN	Company / LLP Status
1	Kshatrasa Agro Farms LLP	ASA-8888	Active

3. PROJECT LOCATION:

Details about Location of Unit is as below:

Particulars	Description
Postal Address	
	Village-Baranata, Chakulia, District- Purbi Singbhum, State- Jharkhand
Location	
	The location is in rural area of village area, nearby lands are mostly agricultural area or barren land. It is next to Power Grid Birdho.
Google Coordinates	
Latitude	22°33'08.8"N

Longitude	86°44'20.4"E
Connectivity Systems	
Road	The project site of the subject under construction plant has a ~15 feet wide uneven approach road named Baranata Village Road. Chakulia-Belpahadi road is the nearest main road, at distance of 30 km from the subject project.
Rail	The Nearest Railway station to the subject locality is Chakulia Railway Station which is about 12 Km from the Subject Project.
Air	The nearest Domestic Airport to the subject project is Kazi Nazrul Islam Airport which is about 160 Km from the subject project.
Geographical Conditions On The Site	
Temperature	The area has generally hot climate. The maximum temperature is around 105°F while the minimum is 36°F.
Rainfall	The average annual rainfall of this area is about 1200 mm to 1400 mm.
Seismic Zone	The above plant site area falls in Seismic Zone II.



Figure: Location of Manufacturing Unit



4. PROJECT OVERVIEW:

M/S RIYA DIYA AGRO FARMS LLP is setting up a new poultry layer unit of capacity 2 lakh layer birds and also setting up in-house feed making unit along with layer farming business at Village Baranata, Chakulia, District- Purbi Singhbhum, and State- Jharkhand. The unit is proposed to construct its own in house 5-6 tons per hour Maize Feed Plant having 60-90 days storage capacity silos.

Layer birds are egg-laying poultry birds which are raised for the purpose of commercial egg production.

The cost of project is estimated to be Rs.23.95 Cr. which broadly consists of Rs.11.72 crore in Building & Civil works, and Rs.8.66 crores in Plant & Machinery. Detailed breakup of the same is available in later section of the report.

Implementation Schedule:



Start Date	End Date
1/3/2023	31/12/2024

Source: Project timeline report provided to us.

Status of Implementation:

- a. Civil Works/Land Development:** The land levelling and boundary wall work is complete. The civil foundation work of grooming house and layer house has been started and is completed till the plinth beam as on the survey, dated 10/08/2023.

b. Plants/Machines:

In the Subject unit, M/S Riya Diya Agro Farms LLP has proposed to install following Plant/ Machines as listed below: -

S. No	Particulars	Supplier/Vendor	Purchase Basic Amount In Rs. (In CR.)
1	Water Plant	Netsol Water Solutions Pvt Ltd	0.11



2	DSI Automatic Cage 4 Row 5 tier (one growing and 4 layer house)	DS ISPAT	7.72
3	Maize feed Plant	Sai Durga Agrotech Industries	0.24
4	Silos	Sai Durga Industries	0.59

As per the information provided by the client representative the unit has received various quotations of the proposed machines and have finalized some out of them. Detailed status is mentioned in later section of the report. The quotation and purchase order of the plants/machines have been attached in the annexure with the report.

As per the onsite survey visit no machine has been installed/ received at the site yet.

Since the poultry farm comes under Agricultural sector, therefore it doesn't requires any major approvals as such.

As per the Demand Note Cum Load Sanction Letter for New HT connection M/S RIYA DIYA AGRO FARMS LLP has demanded 232 KVA load on 11 KV Supply Voltage from Jharkhand Bijli Vitran Nigam Limited, (JBVNL) Jharkhand.

5. SCOPE OF WORK DURING PROJECT DURATION:

- Periodic Project physical status review
- Periodic review of expenditure of the Project.

6. PURPOSE OF THE REPORT: To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned above for facilitating them to take appropriate credit decision on the Project.

7. METHODOLOGY ADOPTED:

- Study of Project Planning documents/ reports to know about the Project.
- Additional information, data, documents collection from the borrower.
- Site Inspection.
- Review and analysis of the documents and information obtained from the borrower and corroborating it with the site inspection status.
- Information compilation, analysis and reporting.



PART C

**PLANT INFRASTRUCTURE SECTIONS & FACILITY DETAILS
WITH ACTUAL PROGRESS**

1. LAND DEVELOPMENT AND OTHER STRUCTURE WORK DETAILS:

The project is developed on total land area 6.15 Acre (as per the information provided to us, during site survey) owned by M/S Riya Diya Agro Farms LLP. Since land was already with the promoters so it is not part of the LIE report as such.

Riya Diya Agro Farms LLP is setting up below mentioned units/ Sections in the Project as sanctioned building plan approved by Pramukh, Chakulia Prakhanda, Jharkhand:

Building Sheet For Riya Diya Agro Farms LLP, Village Baranata, Chakulia, Purbi Singhbhum, Jharkhand					
SR. No.	Particulars	Floors	Type of Structure	Area (in sq. mt.)	Height (in feet)
1	Administrative Building	G+1	R.C.C	1572	10
2	Grooming and Breeding Shed	1	Tin Shed	996	45
3	Layer 1	1	Tin Shed	1342	45
4	Layer 2	1	Tin Shed	1386	45
5	Layer 3	1	Tin Shed	1386	45
6	Layer 4	1	Tin Shed	1386	45
7	Food Mill	1	Tin Shed	563	45

Note: The above details are taken from the sanctioned building plan provided.

For setting up/ development of above listed sections and other civil works, Riya Diya Agro Farms LLP has estimated Rs.11.72 crore out of total project cost amounting to Rs.23.95 Crore. Cost is estimated based on the assessment done by L K Suman & Engineers. Breakup of Rs.11.72 Crore is shown below:



Building Sheet For Riya Diya Agro Farms LLP, Village Baranata, Chakulia, Purbi Singbhum, Jharkhand				
SR. No.	Particulars	QTY	Rate	Amount
1	Boundary Wall (RCC Slab Boundary)	2,250	1,200	2,700,000
2	Land Survey	1	LS	100,000
3	Land Dressing	210,000	50	10,500,000
4	Staff quarters	4,000	2,000	8,000,000
5	Office	1,500	2,000	3,000,000
6	Breeding And Grooming Shed	10,500	800	8,400,000
7	Layer Sheds	60,000	800	48,000,000
8	Labor Huts	2,000	1,500	3,000,000
9	Boring	3	LS	800,000
10	Underground Water storage & Overhead tank	200,000	10	2,000,000
11	Security Room	200	1,500	300,000
12	Generator Room	500	1,000	500,000
13	Food meal storage	9,000	800	7,200,000
14	Elec Sub Station Room	320	1,250	400,000
15	Misc. Room	500	1,200	600,000
16	Lab	150	2,000	300,000
17	Mess and kitchen	400	2,000	800,000
18	Silo civil work		LS	1,500,000
19	Parking Shed	800	500	400,000
20	Toilet	400	3,000	1,200,000
21	Changing Room	200	2,000	400,000
22	Entry and exit gate		LS	600,000
23	Safety tank		LS	1,000,000
24	Wastage water storage		LS	500,000
25	Temple	100	2,000	200,000
26	Pump room	200	1,500	300,000
27	Egg store	1,000	2,000	2,000,000
28	Guest House	2,000	2,000	4,000,000
29	First Aid Room	100	2,000	200,000
30	Green Development	20,000	50	1,000,000
31	Disinfectant Area		LS	200,000
32	Drain for waste water	1,000	1,000	1,000,000
33	Drain for rain water	1,000	1,000	1,000,000
34	Internal Boundary	1,250	1,200	1,500,000
35	Internal road	40,000	75	3,000,000
36	Chimney		LS	300,000
37	Water Purifying Plant		LS	500,000
			Total(Rs.)	11,74,00,000

[Handwritten Signature]



Notes:

1. The above estimation of cost is as per the details provided to us by the Client/Bank done by L.K Suman & Engineers. However no cost estimation is carried out from our side since it was not in scope of work and moreover BOQ was also not available to do the same.
2. Building site Plans have been prepared by Suman (Architect and Consultant) and is approved by Pramukh, Chakulia Prakhand, Jharkhand.
3. Site plan provided to us doesn't exclusively shows all the buildings as shown in the cost estimate.
4. During site visit it was observed that the construction work is in progress, and construction of Labour Hut was in progress and a temporary store has been constructed with tin shed, the same is not been shown in the sanctioned building plan.

Progress of Building/Civil Structures or other civil works:

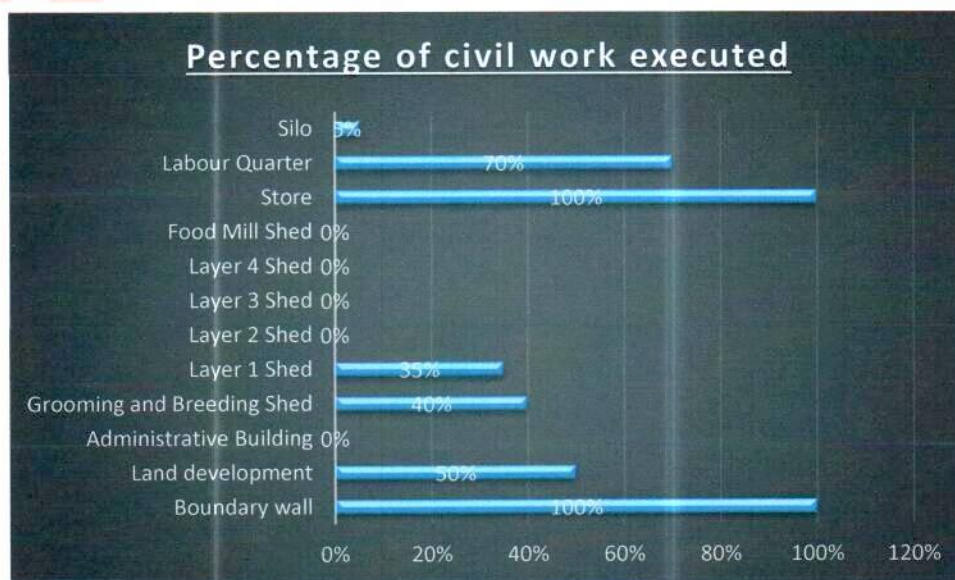
The Physical progress is considered based on approximate observation during our visit on 10th August 2023 of the Subject Plant, during the Course of our visit to the subject Project Site following observations were made:

Sr. No.	Description	Remarks
1.	Land Development	<ul style="list-style-type: none"> • Mud filling is done. (However the height and quantity of mud to be filled can differ as per requirement) • Proper dressing of soil/earth is not done yet.
2.	Boundary Wall	<ul style="list-style-type: none"> • The demarcation of subject land boundary is done in two ways: <ol style="list-style-type: none"> a. Precast Cement Boundary Wall (With barbed wire) b. Chain link fencing (With barbed wire) • The total length of boundary wall is 3552 running feet, further bifurcated into 2478 running feet of Precast Cement Boundary Wall and the rest is Chain link fencing. <i>(The measurement is according to the information provided by the representative, as the land area is very vast to be measured manually and also not updated on Google map.)</i> • Average height of boundary wall is 6-7 feet, including barbed wire.
3.	Breeding and grooming shed	<ul style="list-style-type: none"> • Foundation/footing work is in progress, and is completed till plinth beam level. • Dimension according to the site survey measurement were found to be: 253 feet x 44 feet.

4.	Layer Shed-1	<ul style="list-style-type: none"> Foundation/footing work is in progress and more than half of the plinth beam is been casted. Dimension according to the site survey measurement were found to be: 354 feet x 45 feet.
5.	Silo (Civil Work)	<ul style="list-style-type: none"> Excavation work is in progress. The construction is in progress.
6.	Labour Quarter	<ul style="list-style-type: none"> Block work is completed, casting of slab and internal work is left. Dimension according to the site survey measurement were found to be: 80 feet x 22 feet. <p><i>Note: The following structure has not been shown/mentioned in the sanctioned site plan.</i></p>
7.	Store	<ul style="list-style-type: none"> Store with tin shed is constructed, however it is informed to be temporary structure by the representative. <p><i>Note: The following structure is not shown/ mentioned in the sanctioned site plan.</i></p>

Note: The Physical progress captured in the report is based on the approximate observations of status of structures constructed on site during site inspection.

The percentage completion of the civil work executed is shown in chart form below:






2. MACHINERIES & OTHER EQUIPMENTS AND UTILITIES:

The total amount envisaged against the purchase of Plant and Machinery amounts to Rs.8.66 cr.
Breakup of which is as below:

S. No	Particulars	Supplier/Vendor	Purchase Basic Amount In Rs. (In CR.)
1	Water Plant	Netsol Water Solutions Pvt Ltd	0.11
2	DSI Automatic Cage 4 Row 5 tier(one growing and 4 layer house)	DS ISPAT	7.72
3	Maize feed Plant	Sai Durga Agrotech Industries	0.24
4	Silos	Sai Durga Industries	0.59
	Total		8.66

The above mentioned machines have not yet arrived on site, further detailed status of which is shown below:-

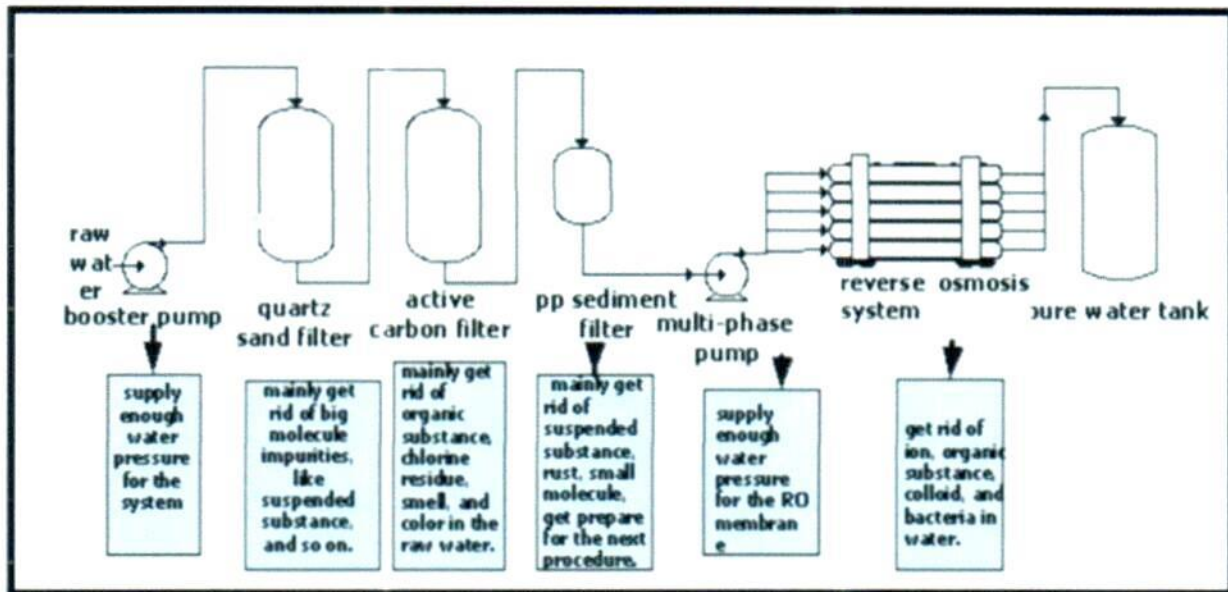
S. No	Particulars	Supplier/Company	Status Achieved			
			Quotation Received	Purchase Order	Received on site	Installed
1	Water Plant	Netsol Water Solutions Pvt Ltd	✓	✗	✗	✗
2	Automatic Cage 4 Row 5 tier(one growing and 4 layer house)	DS ISPAT	✓	✓	✗	✗
3	Maize feed Plant	Sai Durga Agrotech Industries	✓	✓	✗	✗
4	Silos	Sai Durga Industries	✓	✓	✗	✗
5	Transformer (315 KVA)	Synergy Power Equipment Pvt. Ltd.	✓	✓	✓	✓
6	Silent Diesel Generator (30 KVA)	Kirloskar	✓	✓	✓	✓

Technical details and aspect of the above plant/machineries and equipment's as per the quotation is shown below:



a. Water Plant:

Treatment Scheme



b. Automatic Cage 4 row 5 tier(one growing and 4 layer house)

The setup proposed to be installed in the layer house is automated, and it includes feeding trolley, manure removal system, egg collection system, water drinking system etc.

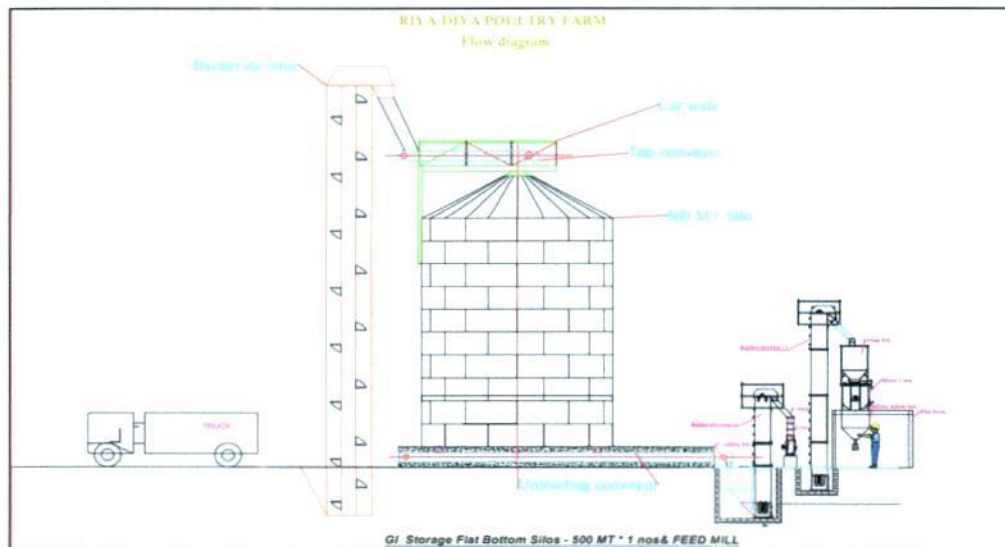
Parameters:

DS: PULLET AUTOMATIC CAGE 4 ROW 5 TIER		
HOUSE PARAMATERS		
ROWS	4	NOS
TIER	5	NOS
NO. OF SHEDS	1	NOS
TOTAL BIRDS PER SHED	55200	NOS
NO. OF BOXES	4600	NOS
BIRDS PER BOX	12	NOS
BOX FRONT	24 INCHES	
BOX DEPTH	24 INCHES	
AREA / BIRD	48 SQ. INCH	
SHED LENGTH	255 FEET	
CAGE LENGTH	230 FEET	
SHED WIDTH	41 FEET	
MINIMUM HEIGHT	16 FEET	



c. Silos

GI Corrugated 1500 MT Flat bottom silos with loading and unloading system.



d. Transformer (315 KVA)

Company: Synergy Power Equipment Pvt. Ltd.

Voltages: 1100 High Voltage to 433 Low Voltage

Phases: 3 phase

e. Silent Diesel Generator

Company: Kirloskar

Load: 30 KVA

Features: Silent Generator

Note:

1. The Machineries/ equipment's mentioned in the above table have not yet arrived on the site on the date of the survey.
2. On the date of the survey only water plant, transformer and generator was found of the site.
3. The total amount envisaged against the purchase of Plant, Machinery and equipment's amounts to Rs.8.66 cr., according to the documents provided. However as per the purchase orders provided to us, it sums up to be 8.82 Cr. (This does not include the water plant and the transformer and generator found on site).
4. As per purchase orders provided to us by the company the major vendor for the machines, plants and equipment's is M/s DS ISPAT, Sai Durga Agrotech Industries, Netsol Water Solutions Pvt Ltd etc. Attachment of the purchase orders can be found in annexure.

PART D

PROJECT CONSULTANTS, CONTRACTORS & SUPPLIERS

According to the company representative, the Construction Contractor appointed is M/S Amit Construction. However, no relevant documents have been provided to us for it.

As the machines or parts of plant to be established, has not arrived on site. Thus relying on the purchase orders provided, the suppliers for Plant, machines and equipment's are:

- Netsol Water Solutions Pvt Ltd
- DS ISPAT
- Sai Durga Agrotech Industries
- Synergy Power Equipment Pvt. Ltd.
- Kirloskar



A circular pink stamp with the text "rk Associates Valuers & Techno Engineering Consultants Pvt Ltd." around the perimeter. To the left of the stamp is a handwritten signature in blue ink, and below it is a blue ink mark resembling a stylized "H" or "K".

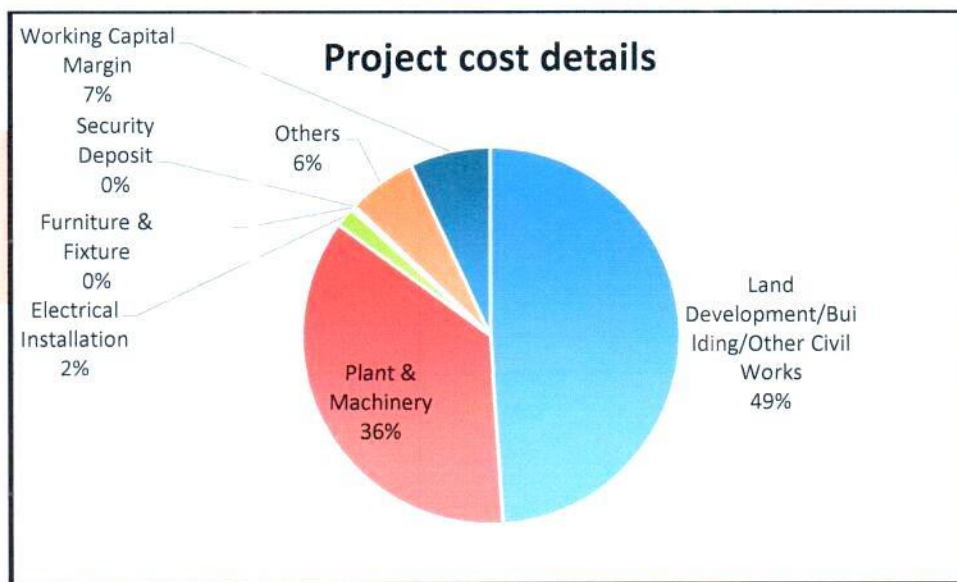


PART E

PROJECT COST & MEANS OF FINANCE

1. **TOTAL PROJECT COST:** M/S RIYA DIYA AGRO FARMS LLP has estimated the Total Project Cost amounting to Rs.23.95 Cr.

Particulars	In Rs. (In Cr.)
Land Development/Building/Other Civil Works	11.72
Plant & Machinery	8.66
Electrical Installation	0.41
Furniture & Fixture	0.06
Security Deposit	0.02
Others	1.42
Working Capital Margin	1.66
Total	23.95



[Signature]

[Circular Stamp: R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.]

2. CURRENT STATUS & TOTAL EXPENDITURE INCURRED TILL DATE: Details of the expenditure in the Table below is recorded for the expenditure incurred up to 30th June 2022 as per CA Certificate dated 10th July 2023 with UDIN No. 23403137BGXMEX9281.

PARTICULARS	TOTAL ESTIMATED COST (In Rs. In Cr.)	EXPENDITURE SHOWN BY COMPANY (In Rs. In Cr.)	AMOUNT OF WORK DONE ON SITE	ADVANCES PAID	AMOUNT INCURRED TILL 30.06.2023	REMARKS
Land Development, Building and other civil works.	11.72	2.41	~2.42	No information available	2.41	As per the current status of the work on site, we have also calculated the estimated expenditure which must have incurred at site which comes out to be similar to what company is showing. Detailed working on our calculation in this regard is attached below.
Plant, Machinery and equipment.	8.66	0.79	0.00	No information available	---	No machine has come on the site yet. Amount incurred till date is mentioned only as per CA Certificate.
Pre-operative Expenses	0.45	0.215	---	No information available	---	---
Interest During Construction	0.76	0.0025	---	No information available	---	Not in scope of LIE. However as per CA Certificate it is Rs.25,000/-.

Construction Cost						
	Unit	L	B	Qty.	Rate	Amount
Earth Work	m3			37332.28	200	7466456.7
Precast(Boundary Wall)	Sq. ft.	2478	7	17346	100	1734600
Chain Link Fencing(Boundary Wall)	Sq. ft.	1074	7	7518	90	676620
Grooming Shed	Sq. ft.	253	44	11132	400	4452800
Layer Shed	Sq. ft.	354	45	15930	450	7168500
Silo Excavation	Sq. ft.			0		300000
Labour Quarter	Sq. ft.	80	22	1760	1000	1760000
Store	Sq. ft.	50	30	1500	450	675000
					Total	₹ 24,233,976.70

(Signature)
2

Comments:

- a. We have given a general overview of the project based on expenses shown by chartered accountant in their CA certificate dated 10th July 2023 with UDIN No. 23403137BGXMEX9281 and construction progress up to June 2023 based on the Data/ information gathered from client and the observation made during the site survey.
- b. Bills/ Invoices has not been verified at our end.

3. SOURCES OF FINANCE & UTILIZATION OF FUNDS:

The Project cost mentioned above has been planned to be covered from following resources:

(Amount in Rs. Crore)


PARTICULARS	
Promoter's Contribution (Equity)	10.03
Term Loan (Debt)	13.92
TOTAL	23.95

Source: As per technical vetting report dated 7th January 2023.



PART F

STATUTORY & REGULATORY APPROVALS, CLEARANCES & NOC

Sr. No.	NAME OF LICENSE/ REGISTRATION	PURPOSE	DATE OF ISSUE	Current Status
	ISSUING AUTHORITY		LICENCE NO.	
1.	Sanctioned Building Plan	Approval of building plans	27/07/2022	Approval for the Building Plan is obtained by the Company from the competent Authority.
	Pramukh, Chakulia Prakhand			
2.	Power Connection	Load Sanction Letter	09/09/2022	Load of 11 KV is demanded.
	Jharkhand Bijli Vitran Nigam Limited		NC36938091HT	
3.	Groundwater Abstraction Clearance	NOC for groundwater abstraction	04/05/2023	NOC is obtained by the Company from the competent Authority.
	Central Groundwater Authority		CGWA/NOC/IND/O RIG/2023/18441	
4.	CA Certificate	Money spend till 30 th June 2023	10/07/2023	Provided
	Agrawal M Kumar and associates.		UDIN-23403137BGXMEX9281	

Observations & Comments:

All approvals including approvals/consents required under local regulations, building codes and approvals required from the Distribution Utility etc. relating to installation of unit are listed above and their current status, as per the documents provided.



PART G

PROJECT SCHEDULE & CURRENT STATUS

IMPLEMENTATION SCHEDULE OF RIYA DIYA AGRO FARMS LLP

S. No.	Particular	Commencement	Completion	Current Status
1.	Construction of grooming shed.	March-23	July-23	Refer the Table:- 01
2.	Construction of 1 st layer shed.	March-23	Nov-23	Refer the Table:- 01
3.	Construction of 2 nd layer shed.	Not yet Started	Apr-24	Not yet Started
4.	Construction of 3 rd layer shed.	Not yet Started	Aug-24	Not yet Started
5.	Construction of 4 th layer shed.	Not yet Started	Dec-24	Not yet Started.



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PART H

OBSERVATIONS & COMMENTS

1. Presently only civil work is in progress as per the site visit carried out in the month of August 2023 as shown above in the report.
2. Except DG Set & Transformer, no other Plant & Machinery has arrived yet on the site. Orders have been placed for all the machines likes Automatic Cage 4 Row 5 tier (one growing and 4 layer house), Maize feed Plant and Silo except Water Treatment Plant.
3. As per our estimate, around Rs.2.42 crores of civil work is done on the site.
4. As per CA Certificate dated 10th July 2023 with UDIN No. 23403137BGXMEX9281 the borrower has made an expenditure on the project amounting to Rs.3.41 Crore out of the total amount of Rs.23.95 crore, which includes P&M advance amount, Pre-Operative expenses and IDC amount in addition to ongoing civil work as informed by the client.
5. The total amount envisaged against the purchase of Plant, Machinery and equipment's amounts to Rs.8.66 cr., according to the documents provided. However as per the purchase orders provided to us, it sums up to be 8.82 Cr. (This does not include the water plant and the transformer and generator found on site).
6. Company has obtained Building plan approval and Water NOC for the Unit. Attachment of which can be found in annexure.
7. As per our observation of the Subject Plant during the visit in the August Month, the Project progress seems to be satisfactory, as the work was in progress. Around ~70 - 80 labours were observed on site.
8. There is a delay in construction of breeding and grooming shed, as it was ought to be completed by 31/07/2023, but the construction work is not fully completed yet. Construction of 1st layer shed was in progress and is planned to be completed by November 2023.



PART I

DISCLAIMER

1. No employee or member of R.K Associates has any direct/ indirect interest in the Project.
2. This report is prepared based on the copies of the documents/ information which the Bank/ Borrower has provided to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. The client/owner and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct in all respect. I/We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the owner, borrower, its directors, employee, representative or agents. Verification or cross checking of the documents provided to us from the originals or from any Govt. departments/ Record of Registrar has not been done at our end since this is beyond the scope of our work. If at any time in future, it is found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report shall automatically become null & void.
3. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents, etc. have not been done at our end and same has to be taken care by legal expert/ Advocate. It is assumed that the concerned Lender/ Financial Institution has satisfied them with the authenticity of the documents, information given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for this report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4. This report is a general analysis of the project based on the scope mentioned in the report. This is not an Audit report, Design document, DPR or Techno feasibility study. All the information gathered is based on the facts seen on the site during survey for the quarter ending June 2022, verbal discussion & documentary evidence provided by the client and is believed that information given by the borrower is true best of their knowledge.
5. All observations mentioned in the report is only based on the visual observation and the documents/ data/ information provided by the client. No mechanical/ technical tests, measurements or any design review have been performed or carried out from our side during Project assessment.
6. Bank/FII should ONLY take this report as an Advisory document from the Financial/ Chartered Engineering firm and its specifically advised to the creditor to cross verify the original documents for the facts mentioned in the report which can be availed from the borrowing borrower directly.





7. In case of any default in loans or the credit facility extended to the borrowing borrower, R.K Associates shall not be held responsible for whatsoever reason may be and any request for seeking any explanation from the employee/s of R.K Associates will not be entertained at any instance or situation.
8. The documents, information, data 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.
9. This report only contains general assessment & opinion as per the scope of work evaluated as per the information given in the copy of documents, information, data provided to us and/ and confirmed by the owner/ owner representative to us at site 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.
10. We have relied on data from third party, external sources & information available on public domain also to conclude this report. 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 data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context, however still we can't vouch its authenticity, correctness or accuracy.
11. This Report is prepared by our competent technical team which includes Engineers and financial experts & analysts.
12. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for taking financial decision on the project that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
13. 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.
14. 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.

15. Defect Liability Period is **15 DAYS**. We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes, incorrect data/ figures/ statement will be entertained within the defect liability period. Any new changes for any additional information in already approved report will be regarded as additional work for which additional fees may be charged. No request for any illegitimate change in regard to any facts & figures will be entertained.
16. R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 15 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Financial Feasibility Study Services will be entertained due to possible change in situation and condition of the subject Project.
17. 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.
18. This Lender's Independent Engineer report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) Information/ Data/ Inputs given to us by the client and (3) 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 it is the responsibility of the user of this report to immediately or at least within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
19. R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.



SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Rajat Choudhary	Vishal Singh	Sr. VP Projects
	 16/10/23	 16/10/23

For



R.K. Associates Valuers and Techno Engineering Consultants Pvt. Ltd

Place: Noida

Date: 18th Aug 2023

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We ensure 100% accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates Valuers Techno Engineering Consultants (P) Ltd. won't be held responsible for any inaccuracy in any manner. Also, if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

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ENCLOSURE 1: IMPORTANT DOCUMENTS EXHIBIT

DOCUMENT-1: CA CERTIFICATE DATED 10/07/2023



AGRAWAL M KUMAR & ASSOCIATES, CHARTERED ACCOUNTANTS
2nd Floor, Room No 204, 205 Devdas Palace, Diagonal Road, Bistupur, Jamshedpur, 831001,
JHARKHAND Phone No 955373266

To Whom it May Concern

On the basis of review of books of accounts of M/s Riyadiya Agro Farms LLP, 5 And 6 Durga Niwas, Hume Pipe Road, Sakchi, Jamshedpur, Jharkhand 831001, I hereby certify that Rs 3,41,61,814.92 has been spent by the firm till 30th June 2023 towards ongoing project at Mauza Baranata, Post Chakulia, Jharkhand, India.

This is detailed as under:



Particulars	Amount (Rs)
Civil Work	2,40,75,094.20
Plant & Machinery	79,11,000.00
Pre Operative	21,50,646.72
Interest during construction Period	25,074.00
Total	3,41,61,814.92

For Agrawal M Kumar & Associates
Chartered Accountants
ICAI Firm Reg No. 030570C

Manoj Kumar Agrawal
Proprietor
Membership No.: 403137




Place : Jamshedpur
Date : 10/07/2023

UDIN- 23403137BGXME9281



DOCUMENT- 2: NOC FROM CENTRAL GROUND WATER AUTHORITY



भारत सरकार
जल संसाधन, नदी विकास
और गंगा संरक्षण विभाग
केन्द्रीय भूमि जल प्राधिकरण
Government of India
Ministry of Jal Shakti
Department of Water Resources,
River Development & Ganga Rejuvenation
Central Ground Water Authority

(भूजल निकासी हेतु अनापत्ति प्रमाण पत्र)

NO OBJECTION CERTIFICATE (NOC) FOR GROUND WATER ABSTRACTION

Project Name:	M/s Riya Diya Agro Farms Lip		
Project Address:	Vill- Baranata, Po-chaakula, East Singhbhum, Jharkhand (832301)		
Village:	Baranata	Block:	Chakula
District:	East Singhbhum	State:	Jharkhand
Pin Code:			
Communication Address:	Durga Niwas, Holding No. 5 And 6 Sakchi, Jamshedpur, East Singhbhum, Jharkhand-831001, Chakula, East Singhbhum, Jharkhand - 831001		
Address of CGWB Regional Office:	Central Ground Water Board Mid Eastern Region, 6th & 7th Floor, Lok Nayak Jai Prakash Bhawan, Frazer Road Dak Banglow, Patna - 800011		

1. NOC No.: CGW/A/NOC/IND/IRIG/2023/18441	2. Date of Issuance 04/05/2023
3. Application No.: 21-4 1273/JH/IND/2023	4. Category (GWR 2020) Safe
5. Project Status: New Project	6. NOC Type New
7. Valid from: 01/05/2023	8. Valid up to: 30/04/2026

9. Ground Water Abstraction Permitted:	Fresh Water	Saline Water	Dewatering	Total
	m ³ /day	m ³ /year	m ³ /day	m ³ /year
	50.00	18250.00		

10. Details of ground water abstraction /Dewatering structures													
Total Existing No.:1							Total Proposed No.:0						
	DW	DCB	BW	TW	MP	MPu	DW	DCB	BW	TW	MP	MPu	
Abstraction Structure*	0	0	1	0	0	0	0	0	0	0	0	0	

*DW- Dug Well, DCB-Dug-cum-Bore Well, BW-Bore Well, TW-Tube Well, MP-Mine Pit, MPu-Mine Pumps

11. Ground Water Abstraction/Restoration Charges paid (Rs.):	18250.00
12. Number of Piezometers(Observation wells) to be constructed/ monitored & Monitoring mechanism.	No. of Piezometers
	Monitoring Mechanism
	Manual
	DWLR**
	DWLR With Telemetry
	1
	1
	0
	0

**DWLR - Digital Water Level Recorder

(Compliance Conditions given overleaf)


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18/11, जयनगर हाउस, मानसिंह रोड, नई दिल्ली - 110011 / 18/11, Jannagar House, Mansingh Road, New Delhi-110011
Phone: (011) 23383561 Fax: 23382051, 23386743
Website: cgwa-noc.gov.in

पानी बचाये - जीवन बचाये
SAVE WATER - SAVE LIFE



DOCUMENT-3: ELECTRICITY DEMAND NOTE CUM LOAD SANCTION LETTER

 **Jharkhand Bijli Vitran Nigam Limited**
(CTN: U40108JH2013SGC001702)
Regd. Office: Engineering Building, H.E.C., Dhurwa, Ranchi-834004,
Telephone -0651-2400799 & Fax: 0651-2400799
<https://www.jbsnl.co.in>

OFFICE OF THE ELECTRICAL SUPERINTENDING ENGINEER ELECTRIC SUPPLY CIRCLE JAMSHEDPUR
Demand Note cum Load Sanction Letter For New HT Connection

Email ID: **RDAGRO93@GMAIL.COM** Contact no: **7008514493**
Estimate No:/ESE/ **JAMSHEDPUR** Dated **09 SEPTEMBER 2022**

To: **M/S RIYA DIYA AGRO FARMS LLP**
Address: **789 VILL-BARANATA, POST-CHAKULIA, EAST SINGHBHUM-832301 VILL-BARANATA, POST-CHAKULIA, EAST SINGHBHUM-832301 EAST SINGHBHUM 832301**

Sub: - Sanction of **232** KVA load on **11** KV load under **HTS-SINGLE SHIFT** tariff

Sir,
Based upon your application No. **NC36938091HT** dated **26 JULY 2022** and feasibility report, undersigned is pleased to accord sanction of **232** KVA load on **11** KV supply voltage under tariff **HTS-SINGLE SHIFT** on following terms and conditions:

1. You will have to deposit following charges either online through digital transaction at Single Window System at <https://advantages.jharkhand.gov.in> using your logging credential.

Application No **NC36938091HT** Demand Note no: **36693676/2022HT**

Particulars	Chargeable Amount	Remarks
Application Fee	500	Material Cost Estimate and/or Line
Meter Test Fee	1000	extension estimate is attached
Processing Fee	10000	
Security Amount	1352560	
Total Amount In Rs.	RS. 1364060/-	
Total chargeable amount (in word) Rupees		

DOCUMENT 4: PROJECT TIMELINE

PTL18.3 Implementation Schedule:

Stage	Details	Start Date	End Date	Status	As On
Grooming, Layer House	Grooming House and 4 Layer House.	01-03-2023	31-12-2024	In progress	07-01-2023

PTL18.4 (a) Status of implementation

The land levelling and boundary wall is complete. The unit is to begin Civil construction. The unit has received the quotations of all the machineries and are in process of finalizing the same.

Grooming House: Construction will begin in March 2023 and will be completed by 31.07.2023.

1st Layer Shed: Will be completed by 30.11.2023.

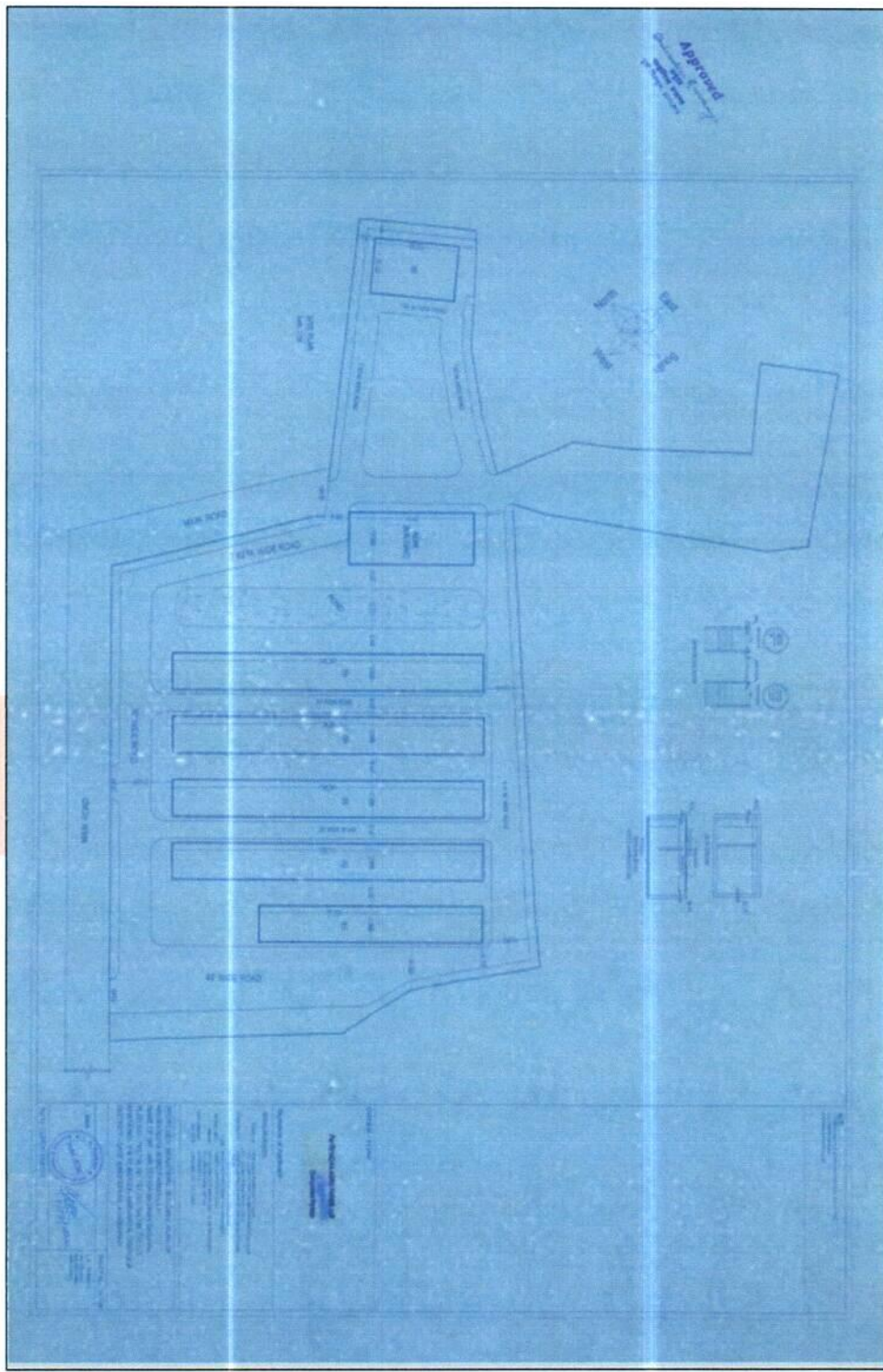
2nd Layer Shed: Will be completed by 01.04.2024.

3rd Layer Shed: Will be completed by 31.08.2024.

4th Layer Shed: Will be completed by 31.12.2024.

Detail of implementation schedule has been mentioned in appendix.

DOCUMENT 5: SANCTIONED LAYOUT PLAN



DOCUMENT 6: PURCHASE ORDERS OF MACHINERIES OR EQUIPMENTS.

RIYADIYA AGRO FARMS LLP	
PURCHASE ORDER	
SELLER: M/S SAI DURGA AGRO TECH INDUSTRIES Address: Plot NO-16,IDA Marikal, Ranga Reddy Distt:- Hyderabad, Telangana. GST: 36ABPF50449H1ZV Bank Detail Name:- SAI DURGA AGRO TECH INDUSTRIES Bank name:- UNION BANK OF INDIA A/C NO:- 196925010000001 IFSC :- UBIN0919691 Branch:- RAMANTHAPUR	BUYER: Riyadiya agro farms LLP R.O. - 5 AND 6, DURGA NIWAS, HUME PIPE ROAD, SAKCHI, JAMSHEDPUR, DISTT- EAST SINGHBHUM, JHARKHAND INDIA- (831001) SITE ADDRESS: Riyadiya agro farms LLP KHATA NO. 9 AND 10, MOUZA BARANATA THANA NO.2696 PS. CHAKULIYA, CITY -CHAKULIYA, DISTT-EAST SINGHBHUM, JHARKHAND INDIA- (832301)
This is to state that both the parties have mutually agreed on below mentioned terms and prices.	
The final purchased of Silo, Feed plant etc. to be installed at above mentioned site address.	
Date of final quotation issued by	
M/S SAI DURGA AGRO TECH INDUSTRIES to Riyadiya Agro Farms LLP Date: 04-06-2023	
01). Maize storage silo 1500mt with maize screener and loading & unloading system(Quote dated on 15-04-2023.)	Rs. 67,00,000/-
02). Feed plant 5-6TPH platform above mixer model (Quote dated 15-03-2022)	Rs. 21,14,000/-
03). Shed silos with auger system -Ssets & Tanker (Quote dated 08-04-2023)	Rs. 15,17,000/-
04). Finished feed storage inside the godown (Quote dated 03-06-2023)	Rs. 13,95,000/-
Electrical cables	- cables & cabling buyer scope
Total Rs. 1,17,26,000/-	
ADDITIONAL CONDITIONS	
Terms & conditions :-	
<ul style="list-style-type: none">Seller erection team will come only after Buyer civil work completion (photos required).Seller technician will come once for civil work guidance for one day.	
Page 1 of 2	
Register office - Durga Niwas, H.No.- 566 Humapipra, Sakchi, Jamshedpur, East Singhbhum, Jharkhand - 831001. Works - Village Baranata, p/o - Chakulia, East Singhbhum, Jharkhand- 832301.	





ENCLOSURE-2: - SITE PHOTOGRAPHS



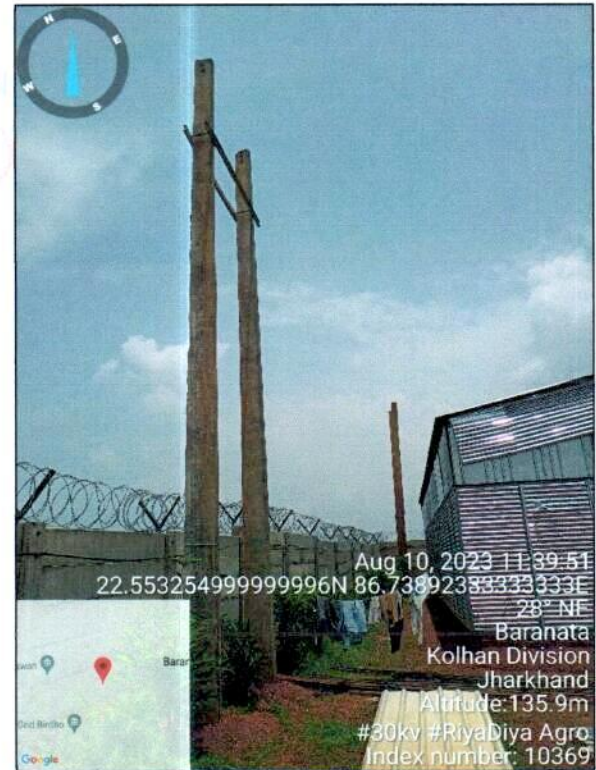
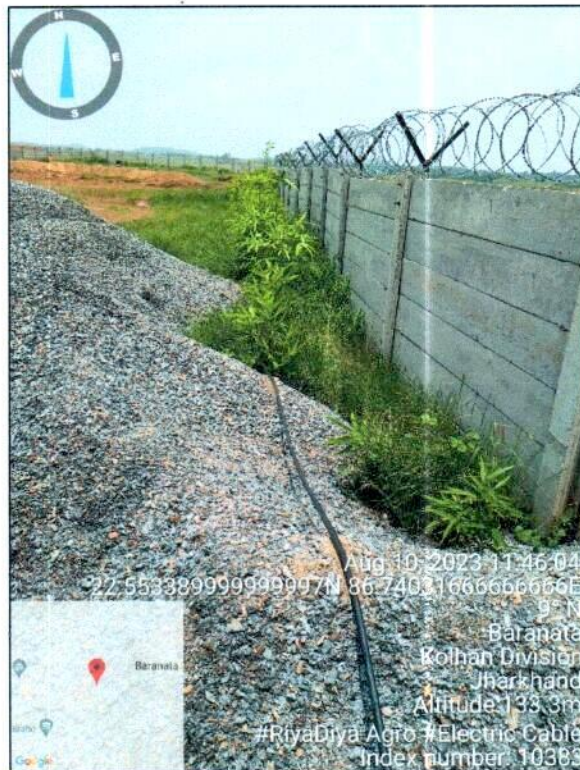
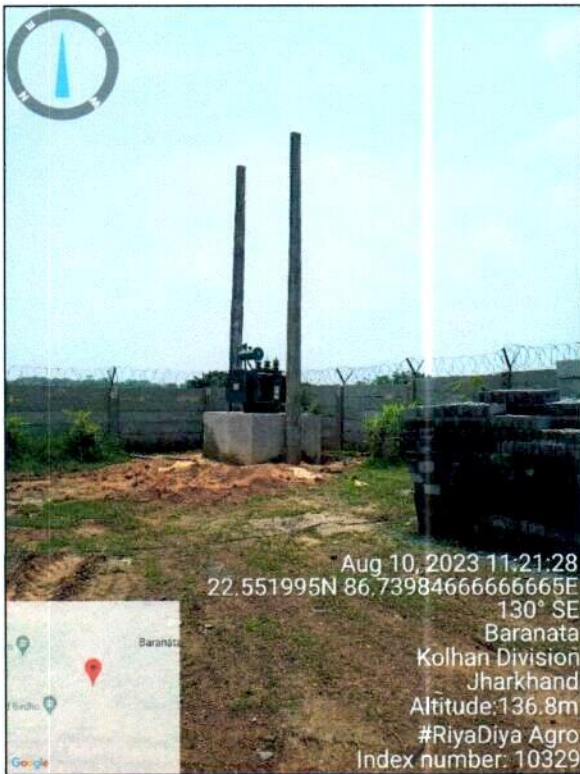


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LIE REPORT
M/S RIYA DIYA AGRO FARMS LLP



Signature
 rk Associates Valuers & Techno Engineering Consultants P. Ltd.

LIE REPORT
M/S RIYA DIYA AGRO FARMS LLP



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[Handwritten signature]
[Circular stamp: RK Associates Valuers & Techno Engineering Consultants (P) Ltd.]