

ICS/21-22/SBI_CBK/VR/45
June 15, 2021

State Bank of India
Commercial Branch, Kolkata, AMT- V, 3rd Floor,
24, Park Street, Kolkata-700017

**Report on valuation of Factory Land & Shed / Building and Plant &
Machinery of Report on valuation of Property of
M/s. BTL EPC Limited**

At Premises No. 17N/1, K. B. Sarani (Mall Road), P.S. Dumdum, Kolkata-700080

I.	GENERAL	
1.	Purpose for which the valuation is made	To assess the Fair Market Value of the property as per advice of State Bank of India, Commercial Branch, Kolkata
2.	a) Date of inspection	: 15.06.2021
	b) Date on which the valuation is made	: 15.06.2021
3.	List of documents produced for perusal	
	i)	: 1) Copy of Deed 2) Copy of Sanctioned Building Plan. 3) Copy of Pollution Certificate. 4) Copy of Khajna / Tax Receipt 5) Copy of Electricity Bill 6) Fixed Assets Register
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: M/s. BTL EPC LIMITED Regd. Office at: 2, Jessore Road, Dumdum, Kolkata-700028 Contact Person: Madan Kumar Purkait, General Manager (Accounts), Mobile No. 9748740392
5.	Brief description of the property (Including leasehold / freehold etc)	: The property is a Leasehold Property (Factory land & building) located on Mall Road, Dumdum, West Bengal
6.	Location of property	The said Factory is situated in Mall Road near Mrinalini Cinema. Nager Bazar is 700 mt away from the said factory. Dumdum Airport is 3 km away from the said factory.

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

	a)	Plot No. / Survey No.	:	Premises No. 17N/1, K. B. Sarani (Mall Road) (Dag No. 2329, 2331)		
	b)	Door No./ Khatian No.	:	Premises No. 17N/1, K. B. Sarani (Mall Road)		
	c)	T. S. No. / Village	:	Dumdum		
	d)	Ward / Taluka	:	Under Dumdum Municipality Area		
	e)	Mandal / District	:	Howrah		
7.	Postal address of the property			:	Premises No. 17N/1, K. B. Sarani (Mall Road), P.S. Dumdum, Kolkata-700080	
8.	City / Town			:	Town	
	Residential Area			:	Yes	
	Commercial Area			:	Yes	
	Industrial Area			:	Yes	
9.	Classification of the area			:		
	i)	High / Middle / Poor		:	High to middle class.	
	ii)	Urban / Semi Urban / Rural		:	Urban	
10	Coming under Corporation limit / Village Panchayat / Municipality			:	Within the limits of Dumdum Municipality Area	
11	Whether covered under any State / Central Govt. enactments (e.g. Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area			:	Not any as per information gathered	
12	In case it is an agricultural land, any conversion to house site plots is contemplated			:	Industrial land	
13.	Boundaries of the property			:		
	North			:	Other Factory	
	South			:	Mall Road (K. B. Sarani)	
	East			:	Canal	
	West			:	Factory of Sannu Enterprise	
14.1	Dimensions of the site			:	A	B
				:	As per the Deed	Actuals
	North			:	Refer to site plan	
	South			:		
	East			:		
	West			:		

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

14.2	Latitude, Longitude and Coordinates of the site :	22.63076, 88.424879
15	Extent of the site :	Total area of land 37.00 Kottaha.
16	Extent of the site considered for valuation (least of 14 A & 14 B) :	Total area of land 37.00 Kottaha.
17.1	Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month. :	Occupied by owner
17.2	Whether up to date taxes are paid, mention the latest tax receipt number :	Yes, Paid to Dumdum Municipality

II.	CHARACTERISTICS OF THE SITE	
1.	Classification of locality	Residential cum Commercial cum Industrial locality
2.	Development of surrounding areas	Developing area
3.	Possibility of frequent flooding / sub-merging	Not as such
4.	Feasibility to the Civic amenities like school, hospital, bus stop, market etc.	Within reachable distance
5.	Level of land with topographical conditions	Land level as per with road level
6.	Shape of land	Irregular shape
7.	Type of use to which it can be put	Industrial land and factory
8.	Any usage restriction	It may be used for industrial purpose
9.	Is plot in town planning approved layout?	NA
10	Corner plot or intermittent plot?	Intermittent Plot
11	Road facilities	Yes, K. B. sarani
12	Type of road available at present	Metal Road
13	Width of road – is it below 20 ft. or more than 20 ft.	More Than 20 ft
14	Is it a land – locked land?	No
15	Water potentiality	Available from boring and local Municipality
16	Underground sewerage system	Yes, connected to own septic tank.
17	Is power supply available at the site?	Yes
	Advantage of the site	

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

18	1.		The property is situated near Jessore Road, hence the surface transport connectivity is good.
	2.		Nagerbazar crossing is 1 km away from the said property where demand of Commercial / Residential land is high.
19	Special remarks, if any, like threat of acquisition of land for public service purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)		Not as such.

Part – A (Valuation of land)		
1.	Size of plot	Total area of land 37.00 Kottaha.
	North & South	Refer to Site Plan
	East & West	Refer to Site Plan
2.	Total extent of the plot	Total area of land 37.00 Kottaha.
3.	Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas)	As per local enquiry we have found that Price range varies Rs. 30.00 lacs to 45.00 lacs per Kottaha land depending on the size, location, approach, width of road, frontage, civic amenities etc. and other beneficial advantages. Last two transactions are not available. The Registry Office is not providing last transactions. However, it is to be noted that we have considered the value based on Govt. Guideline value and current market trend. The Govt. Guideline value in West Bengal is available online and updated regularly based on last transactions.
4.	Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed)	As per Directorate of Registration of Government of West Bengal value of the Land is Rs. 14,73,99,853/- only. (GLR attached)
5.	Assessed / adopted rate of valuation	Rs. 33.84 lacs per Kottaha Developed land. (Rate Considered Rs. 36.00 lacs per Kottaha less 6% Due to

			largeness encumbrances).
6.	Estimated value of land		Capitalised Value of Leasehold Land Rs. 426.42 lacs (Freehold value of land Rs. 1252.08 lacs)
Part – B (Valuation of Building)			
1.	Technical details of the building		
	a)	Type of Building (Residential / Commercial / Industrial)	Industrial
	b)	Type of construction (Load bearing / RCC / Steel Framed)	RCC & Steel Framed
	c)	Year of construction	Constructed in the yr 1992.
	d)	Number of floors and height of each floor including basement, if any	As per annexure
	e)	Plinth area floor-wise	As per annexure
	f)	Condition of the building	
	i)	Exterior – Excellent, Good, Normal, Poor	Normal
	ii)	Inferior - Excellent, Good, Normal, Poor	Normal
	g)	Date of issue and validity of layout of approved map / plan	Mention in sanctioned plan
	h)	Approved map / plan issuing authority	Lay out Plan Passed from Chief Inspector of Factories, Govt. of West Bengal. Approval No. 34 dated 27/05/2008
	i)	Whether genuineness or authenticity of approved map / plan is verified	Checked with the Photocopy.
	j)	Any other comments by our empanelled valuers on authentic of approved plan	This may be verified by lawyer or from Due Diligence Agencies.

Specifications of construction (floor-wise) in respect of

S. No.	Description	Ground floor	Other floors
1.	Foundation	Detailed as per Annexure	Detailed as per Annexure
2.	Basement	-do-	-do-
3.	Superstructure	-do-	-do-

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

4.	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	-do-	-do-
5.	RCC works	-do-	-do-
6.	Plastering	-do-	-do-
7.	Flooring, Skirting, dadoing	IPS cement floor	-do-
8.	Special finish as marble, granite, wooden paneling, grills, etc	No	No
9.	Roofing including weather proof course	As per Annexure	As per Annexure
10.	Drainage	Partly underground partly open	No

S. No.	Description			Ground floor	Other floors	
2.	Compound wall		:	Present	NA	
	Height		:	8 ft in some aread 5 ft	NA	
	Length			Details as per annexure	NA	
	Type of construction			RCC	NA	
3.	Electrical installation			Installed		
	Type of wiring		:	Ordinary	NA	
	Class of fittings (superior / ordinary / poor)		:	Ordinary	NA	
	Number of light points		:	Enough for Factory purposes	NA	
	Fan points		:	Adequate	NA	
	Spare plug points		:	Adequate	NA	
	Any other item			NA	NA	
4.	Plumbing installation			Own boring types		
	a)	No. of water closets and their type		:	Adequate	NA
	b)	No. of wash basins		:	Adequate	NA
	c)	No. of urinals		:	Yes	NA
	d)	No. of bath tubs		:	NA	NA
	e)	Water meter, taps, etc.		:	Adequate	NA
	f)	Any other fixtures		:	NA	NA

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

Details of valuation

Sr. no.	Particulars of item	Plinth area	Roof height	Age of building	Estimated replacement rate of construction Rs.	Replacement cost Rs.	Depreciation Rs.	Net value after depreciation Rs.
	Ground floor	Capitalised Value of Leasehold Land						Rs. 426.42 lacs
	First floor							
	Other floor, if any							
	Total							Rs. 426.42 lacs

Part C- (Extra Items)

(Amount in Rs.)

1.	Portico	:	NA
2.	Ornamental front door	:	NA
3.	Sit out/ Verandah with steel grills	:	NA
4.	Overhead water tank	:	NA
5.	Extra steel/ collapsible gates	:	NA
	Total	:	NA

Part D- (Amenities)

(Amount in Rs.)

1.	Wardrobes	:	NA
2.	Glazed tiles	:	NA
3.	Extra sinks and bath tub	:	NA
4.	Marble / Ceramic tiles flooring	:	NA
5.	Interior decorations	:	NA
6.	Architectural elevation works	:	NA
7.	Panelling works	:	NA
8.	Aluminium works	:	NA
9.	Aluminium hand rails	:	NA
10	False ceiling	:	NA
	Total	:	NA

Part E- (Miscellaneous)

(Amount in Rs.)

1.	Separate toilet room	:	NA
2.	Separate lumber room	:	NA
3.	Separate water tank/ sump	:	NA
4.	Trees, gardening	:	NA
	Total	:	NA

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

Part F- (Services)


(Amount in Rs.)

1.	Water supply arrangements	:	Rs. 1.25 lacs
2.	Drainage arrangements	:	Rs. 1.25 lacs
3.	Compound wall	:	Rs. 5.00 lacs
4.	C. B. deposits, fittings etc.	:	Rs. 0.50 lacs
5.	Pavement	:	NA
	Total	:	Rs. 8.00 lacs

Total abstract of the entire property

Part- A	Land	:	Rs. 426.42 lacs (As per annexure)
Part- B	Building	:	Rs. 138.35 lacs (As per annexure)
Part- C	Extra Items	:	Nil
Part- D	Amenities	:	Nil
Part- E	Miscellaneous	:	Nil
Part- F	Services	:	Rs. 8.00 lacs (As per annexure)
	Plant & Machinery	:	Rs. 16.45 lacs (As per annexure)
	Total	:	Rs. 589.22 lacs

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications the **Fair Market Value is Rs. 589.22 lacs** (Rupees five crore eighty nine lacs and twenty two thousand only). The **Realisable Value of the above property is Rs. 500.84 lacs** (Rupees five crore and eighty four thousand only) and the **Distress Sale Value Rs. 441.91 lacs** (Rupees four crore forty one lacs and ninety one thousand only).


SUVENDU GHOSH
FOR IDEAL CONSULTANCY SERVICES
M. Tech, AMIE, B. Tech (Civil)
Chartered Valuer, Govt. Approved Valuer
Reg. No.- WB/CCIT, Kol-XI, CIT-XVIII
121 / Reg. of Valuer /CAT-1/2009-10

Place: Kolkata
Date: 15.06.2021

Signature
(Name and Official seal of the Approved Valuer)

Declaration

- I, Suvendu Ghosh son of Kundu Kumar Ghosh do hereby solemnly affirm and state that
- a. I am a citizen of India
 - b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me
 - c. The information furnished in my valuation report dated 15/06/2021 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
 - d. I have inspected the property on 15/06/2021. The work is not subcontracted to any other valuer and carried out by myself.
 - e. Valuation report is submitted in the format as prescribed by the Bank.
 - f. I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
 - g. I have not been removed/dismissed from service/employment earlier
 - h. I have not been convicted of any offence and sentenced to a term of imprisonment
 - i. I have not been found guilty of misconduct in professional capacity
 - j. I have not been declared to be unsound mind
 - k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
 - l. I am not an undischarged insolvent
 - m. I have not been levied a penalty 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
 - n. I have 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
 - o. My PAN Card number/Service Tax number as applicable is
 - p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
 - q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
 - r. 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
 - s. 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
 - t. I abide by the Model Code of Conduct for empanelment of valuer in the Bank (Annexure V- A signed copy of same to be taken and kept along with this declaration)
 - t. I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)
 - u. ~~I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)~~
 - v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
 - w. I am the proprietor I partner / authorized official of the firm I company, who is competent to sign this valuation report.
 - x. I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
 - y. Further, I hereby provide the following information.

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

Sl. No.	Particulars	Valuer comment
1	background information of the asset being valued;	SBI, Commercial Branch, Kolkata,
2	purpose of valuation and appointing authority	To assess the Fair Market Value of the property
3	identity of the valuer and any other experts involved in the valuation;	By self
4	disclosure of valuer interest or conflict, if any;	Not as such
5	date of appointment, valuation date and date of report;	Inspection date 15/06/2021 Valuation date 15/06/2021
6	inspections and/or investigations undertaken;	15/06/2021
7	nature and sources of the information used or relied upon;	As per above documents mentioned
8	procedures adopted in carrying out the valuation and valuation standards followed;	Land value is consider on local enquiry and market investigation and Govt. guideline value considered. Rent capitalized value method is adopted.
9	restrictions on use of the report, if any;	Not as such
10	major factors that were taken into account during the valuation;	Land status, age of the building, type of construction, etc.
11	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.	NA

Suvendu Ghosh

SUVENDU GHOSH
FOR IDEAL CONSULTANCY SERVICES
M. Tech, AMIE, B. Tech (Civil) .
Chartered Valuer, Govt. Approved Valuer
Reg. No.- WB/CCIT, Kol-XI, CIT-XVIII
121 / Reg. of Valuer /CAT-1/2009-10

MODEL CODE OF CONDUCTOR FOR

VALUERS

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.
 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 authorised by the authority, the registered valuers organisation 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 organisation 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 organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time.


SUVENDU GHOSH
FOR IDEAL CONSULTANCY SERVICES
M. Tech, AMIE, B. Tech (Civil) .
Chartered Valuer, Govt. Approved Valuer
Reg. No.- WB/CCIT, Kol-XI, CIT-XVIII
121 / Reg. of Valuer /CAT-1/2009-10

Signature of the valuer : _____

Name of the Valuer Suvendu Ghosh

Annexure – A

VALUATION OF FACTORY LAND, BUILDING, SHED & PLANT & MACH.

Total Freehold area of Industrial land **37.00 Kottaha**

A: VALUE OF LAND

The present value of land is ascertained as per market value of similar land as on date of its valuation. The widely accepted method of determining the value of land is to locate the sale price of reasonably comparable property which has been sold in recent past in the vicinity of the plot of land being valued. In this connection it needs be noted that market price is the amount which a willing purchaser would pay having regards to its potential possibilities in the background of existing condition and statutory constrains. On local enquiry, it was found that the present market price for small plots of land varies as shown below:

<u>LOCATION</u>	<u>RATE Rs. Per Kottaha</u>
- Jessore Road, Near Mrinalini Cinema	Rs. 30.00 lacs to 45.00 lacs per Kottaha land

The above Rates are again dependent on site, situation, size, encumbrances, etc.

For the purpose of valuation we have adopted to the following rates considering encumbrance with shade and buildings, restriction & limitation in free marketability being part of a large unit complex.

BASE RATES OF FREEHOLD DEVELOPED LAND

For Factory at Jessore Road, Near Mrinalini Cinema	Rs. 36.00 lacs per Kottaha
Less: 6% for Largeness encumbrances	<u>Rs. 02.16 lacs per Kottaha</u>
	Rs. 33.84 lacs per Kottaha

say, **Rs. 33.84 lacs per Kottaha land**

i) MAIN FACTORY COMPOUND LAND:

Category	Area in Kottaha	Base rate per Kottaha (Rs.in lacs)	Less Discount	Value (Rs. In lacs)
Developed Freehold land	37.00 Kottaha	Rs. 33.84 lacs per Kottaha	-	Rs. 1252.08 lacs
Rental Value of Land @ 4.00% on Capital Value of Land				Rs. 50.08 lacs
Less: Outgoing 15%				Rs. 7.51 lacs
Net Annual Rental (N.A.R.)				Rs. 42.57 lacs
Multiplying Year Purchase (Y.P.) for 21 years, single rate @ 8% on invested capital				Rs. 42.57 @ 10.017 = Rs. 426.42 lacs

Capitalised Value of Leasehold Land = Rs. 426.42 lacsA

B. VALUE OF BUILDING, SHED & STRUCTURE (ANNEXURE-II):

- Value of Building Shed & Structures	Rs. 138.35 lacs
TOTAL VALUE OF SHED, BUILDING / STRUCTURE	Rs. 138.35 lacs

Total Value of Building & Structures – = Rs. 132.16 lacsB

C. VALUE OF PLANT & MACHINERIES (ANNEXURE-III):

Category	Value (Rs. In lacs)
- Value of Plant & Machinery-	Rs. 16.45 lacs
TOTAL VALUE OF PLANT & MACHINERY	Rs. 16.45 lacs

Total Fair Market Value of Plant & Machinery = Rs. 16.45 lacs...C

Ideal Consultancy Services

Chartered Valuer / Chartered Engineer
Empanelled Valuer of State Bank of India
& other Financial Institutions.

38/1, Purna Das Road, 2nd Floor
Kolkata – 700 029
Ph No.: 033-24642822

D. TOTAL VALUE OF PROPERTY : M/s. BTL EPC Ltd.. At 17N/1, K. B. Sarani, Dumdum:

Sl No.	Category	Fair Market Value	Relisable Value	Distress Sale value
1	Land	Rs. 426.42 lacs	Rs. 362.46 lacs	Rs. 319.81 lacs
2	Building / Shed	Rs. 138.35 lacs	Rs. 117.60 lacs	Rs. 103.76 lacs
3	Services	Rs. 8.00 lacs	Rs. 6.80 lacs	Rs. 6.00 lacs
4	Plant & Machinery	Rs. 16.45 lacs	Rs. 13.98 lacs	Rs. 12.34 lacs
	Total Value	Rs. 589.22 lacs	Rs. 500.84 lacs	Rs. 441.91 lacs

Insurable Value of Building and Shed : Rs. 138.35 lacs

Insurable Value of Plant & Machinery : Rs. 16.45 lacs