

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

CASE NO. VIS (2023-24)-PL626-Q104-554-873

Dated: 05.02.2024

# FIXED ASSETS VALUATION REPORT

OF

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

SITUATED AT

■ Corporate Valuers VILL. & P.O – JAMGAON, RAIGARH, CHATTISGARH, 496001

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE) REPORT PREPARED FOR

■ Techno Economic Viability Consultants (TEV) STATE BANK OF INDIA, CCG, CELICA HOUSE, PARK STREET, KOLKATA

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website - www.rkassociates.org

FILE NO.: VIS (2023-24)-PL1-Q024-160-225

CASE NO. VIS (2023-24)-PL626-Q104-554-873

Dated: 05.02.2024

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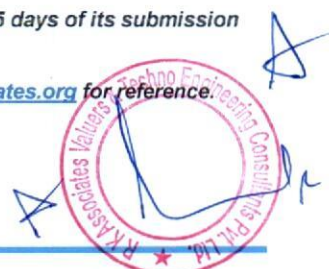
REPORT PREPARED FOR

STATE BANK OF INDIA, CCG, CELICA HOUSE, PARK STREET, KOLKATA

**\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.**

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

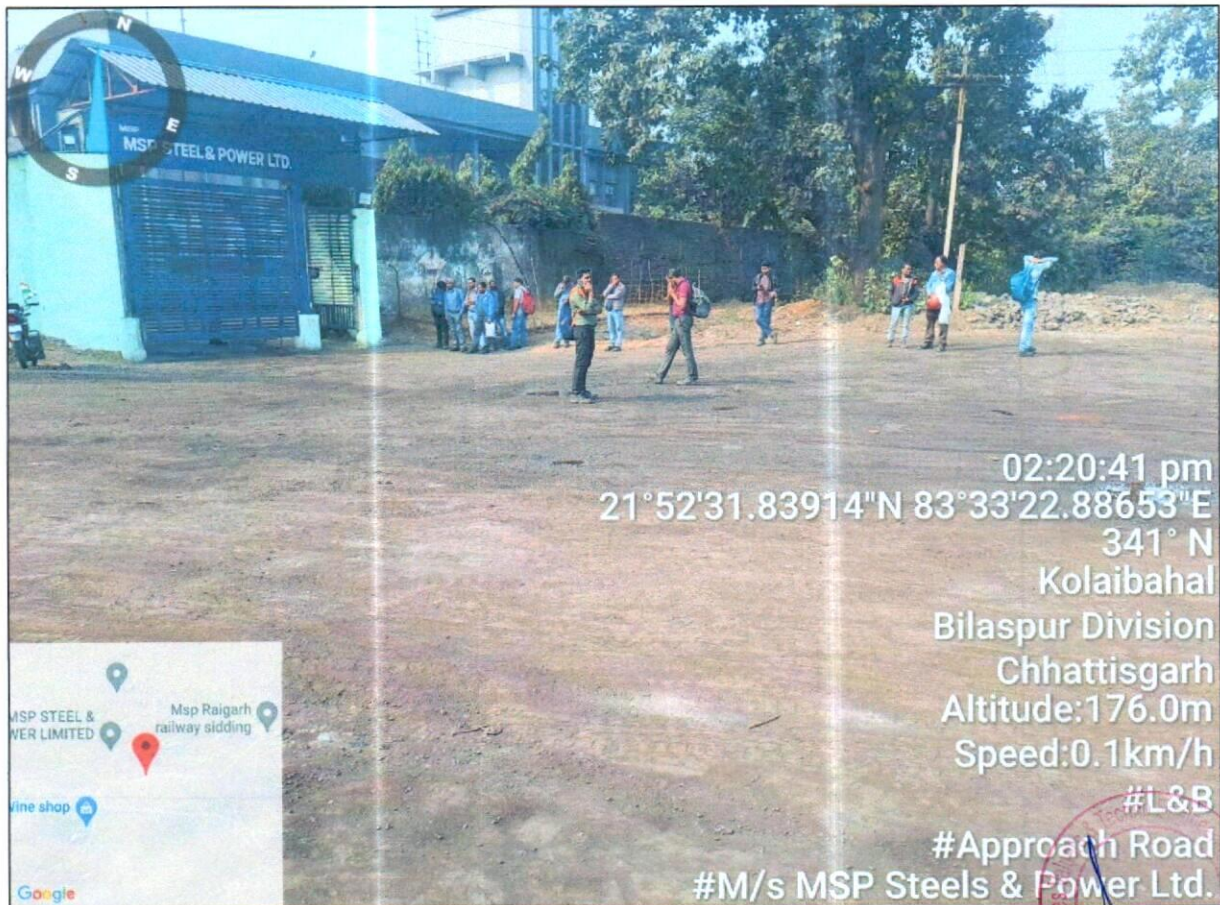
**Valuation Terms of Services & Valuer's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.**





**PART A**

**SNAPSHOT OF THE ASSET/ PROPERTY UNDER VALUATION**





**PART B**

**SBI FORMAT OF OPINION REPORT ON VALUATION**

<b>Name &amp; Address of Branch</b>	State Bank Of India, CCG, Celica House, Park Street, Kolkata
<b>Name of Customer (s)/ Borrower Unit</b>	M/s. MSP Steels & Power Ltd.
<b>Work Order No. &amp; Date</b>	Dated – 15/01/2024, letter No.- CBK/AMT-1/2023-24/269

S.NO.	CONTENTS	DESCRIPTION						
<b>1.</b>	<b>INTRODUCTION</b>							
a.	Name of Property Owner	M/s. MSP Steels & Power Ltd. (as per copy of documents provided to us). However, as per Land Area details shared in excel sheet, there are many guarantors.						
	Address & Phone Number of the Owner	Registered office Address: 16/5, Block-A, New Alipore, Kolkata – 700053.						
b.	Purpose of the Valuation	For Periodic Re-valuation of the mortgaged property						
c.	Date of Inspection of the Property	30 <sup>th</sup> & 31 <sup>st</sup> January 2024						
	Property Shown By	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Sandeep Agarwal</td><td>Employee</td><td>+91-9826009009</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Sandeep Agarwal	Employee	+91-9826009009
Name	Relationship with Owner	Contact Number						
Mr. Sandeep Agarwal	Employee	+91-9826009009						
d.	Date of Valuation Report	05 <sup>th</sup> February 2024						
e.	Name of the Developer of the Property	Owners themselves						
	Type of Developer	Property built by owner's themselves						

<b>2.</b>	<b>PHYSICAL CHARACTERISTICS OF THE PROPERTY</b>
	<p align="center"><b>BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION</b></p> <p>This opinion on Valuation report is prepared for the Industrial property situated at the aforesaid address. As per the land details shared by the client the subject property is having collective area of 363.28 Acres / 147.01 Hectares. The land area is divided in 7 land parcels. These 7 land parcels are of the SMS/Rolling Mills, Pellet/CPP 34 MW, DRI/CPP 1, Bachelor Hostel, School, MSP Colony and un demarcated vacant land.</p> <p>There are many sale deeds of the entire land parcel and many guarantors therefore, for the purpose of this valuation assignment we have considered land area as mentioned in the excel sheet shared by the client.</p> <p>During site survey it was observed that the property is partially demarcated and hence were unable to measure the land area of the property via Google satellite measurement tool. Rep of the client also could not identify the exact extent of the land.</p> <p>The subject property comprises of multiple structure including RCC buildings and steel sheds. The condition of the structures as observed during site survey is average. For the purpose of the building valuation, client has shared building sheet. Out of all the buildings/structure, for some of the buildings covered area is given in the building sheet and for some buildings detailed expenditure done on those buildings have been given. Therefore, value of the building/steel structures whose plinth area was given in the building sheet have been done based on the plinth area rates. (Refer Building Sheet 1). However, value of the buildings/steel structures whose plinth area was not given, have been worked out based on Indexation method with depreciating the value based on the age of the building and steel structures. (Refer Building Sheet 2). Further we had cross verified the expenditure done on many individual items in the building sheet 2 and it is found that the expenditure done is generally in line with the actual expenditure required to be done for that particular item.</p>



We have been provided with plan and layout of the factory. which only shows SMS/Rolling Mills, Pellet/CPP 34 MW and DRI/CPP - 1.

The subject industry is an integrated steel plant manufactures, Sponge Iron, Billet, Pellet, Structural and TMT. The industry is running as observed during site survey.

The industry is located in the rural part of Raigarh, Chattisgarh. It can be approached via internal village road of ~20 ft. width. The property is located at a distance of ~25 km from Jamgaon – Raigarh road, which is ~25 ft., in width.

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

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

a. Location attribute of the property			
i.	Nearby Landmark	Jamgaon Railway Station	
ii.	Postal Address of the Property	Vill. & P.O – Jamgaon, Raigarh, Chattisgarh, 496001	
iii.	Type of Land	Solid Land/ on road level	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
		Coordinates or URL: - 1).SMS/Rolling Mills- 21°53'11.0"N 83°33'04.3"E 2).Pellet / CPP 34 MW- 21°52'37.9"N 83°32'58.4"E 3).DRI/CPP 1 - 21°52'36.3"N 83°33'18.8"E 4).Bachelor Hostel - 21°52'00.7"N 83°33'12.1"E 5).School - 21°51'58.7"N 83°33'06.6"E 6).MSP Colony - 21°51'58.6"N 83°33'09.7"E	
vi.	Details of the roads abutting the property		
	(a) Main Road Name & Width	Jamgaon – Raigarh Road	Approx. 25 ft. wide
	(b) Front Road Name & width	Internal Village Road	Approx. 20 ft. wide
	(c) Type of Approach Road	Kaccha Road	
	(d) Distance from the Main Road	~25 Km	
vii.	Description of adjoining property	Rural area and most of the nearby land is lying un-used	
viii.	Plot No. / Survey No.	Multiple Nos. Please refer sheet attached.	
ix.	Zone/ Block	Raigarh	---
x.	Sub registrar	Raigarh	
xi.	District	Raigarh	



xii.	Any other aspect	Valuation is done for the property found as per the information given in the copy of documents provided to us and/ or confirmed by the owner/ owner representative to us at site.  Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not covered in this Valuation services.		
(a) List of documents produced for perusal (Documents has been referred only for reference purpose as provided. Authenticity to be ascertained by legal practitioner)	Documents Requested	Documents Provided	Documents Reference No.	
	Total 8 documents Requested.	Total 08 documents provided	Total 08 documents provided	
	Property Title document	Property Title document	Multiple copies sale deeds	
	Last paid Municipal Tax Receipt	Property Tax	S.B.I. Chakradhar Nagar, Raigarh Treasury, dated – 20/03/2024	
	Approved Map	Site Plan	Detail of approving authority not clear in the plan	
	Copy of TIR	Copy of TIR	Multiple copies of TIR by Adv. Awadhesh Kumar Mishra, dated – 20/04/2022	
	Fixed Asset Register	Fixed Asset Register	Fixed Asset register in excel sheet	
	Last paid Electricity Bill	Electricity Bill	CSPDCL, Bill Sl. No.- 702063064462, dated – 01/01/2024	
	Water Tax	Water Tax	By Chhattisgarh Water Resources Department, Letter No. – 606, dated – November, 2023	
	Building Details	Building Excel Sheet	Building details in excel sheet	
	(b) Documents provided by	Owner's representative		
Name		Relationship with Owner	Contact Number	
Mr. Anil Singh		AGM	+91-8240540167	
(c) Identification procedure followed of the property	<input type="checkbox"/>	Identified by the owner		
	<input checked="" type="checkbox"/>	Identified by owner's representative		
	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
	<input type="checkbox"/>	Cross checked from boundaries or address of the property mentioned in the deed		
	<input type="checkbox"/>	Enquired from local residents/ public		
	<input type="checkbox"/>	Identification of the property could not be done properly		
	<input type="checkbox"/>	Survey was not done		
(d) Type of Survey	Full survey (inside-out with approximate sample random measurements verification & photographs).			



## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

(e) Is property clearly demarcated by permanent/ temporary boundary on site	Partly demarcated only		
(f) Is the property merged or colluded with any other property	Can not comment.		
(g) City Categorization	Village		Rural
(h) Characteristics of the locality	Backward		Within Remote area
(i) Property location classification	Road Facing	Poor location within locality	South Facing
(j) Property Facing	South Facing		
<b>b. Area description of the Property</b> <i>Also please refer to Part-B Area description of the property. Area measurements considered in the Valuation Report is adopted from relevant approved documents or actual site measurement whichever is less, unless otherwise mentioned. Verification of the area measurement of the property is done only based on sample random checking.</i>	<b>Land</b>	<b>Construction</b>	
		Built-up Area	
	333.23 Acres / 134.85 Hectares	Please refer to the Building Sheet -1 attached.	
<b>c. Boundaries schedule of the Property</b>			
i. Are Boundaries matched	No, boundaries are not mentioned in the documents.		
ii.	<b>Directions</b>	<b>As per Sale Deed/TIR</b>	<b>Actual found at Site</b>
	East	Pallet plant of MSP Steel & Village	Forest Area
	West	Jamgaon Railway Station	Manuwapali Village
	North	Main gate of MSP Steel & Jamgaon Village	MSP Sponge Iron Ltd.
	South	MSP Sponge Iron Ltd.	Village Internal Road
<b>3. TOWN PLANNING/ ZONING PARAMETERS</b>			
a.	Master Plan provisions related to property in terms of Land use	No information found on public domain.	
	i. Any conversion of land use done	Yes, for 262.18 Acres, as informed by the bank out of 333.23 acres. (Conversion document of ~136.23 Acres received and checked by us and attached with the report.)	
	ii. Current activity done in the property	Industrial	
	iii. Is property usage as per applicable zoning	Cannot comment. Since no relevant information provided to us.	
	iv. Any notification on change of zoning regulation	No information provided	
	v. Street Notification	Industrial	
b.	Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>
	i. FAR/FSI	No information available on public domain	Please refer to the Building Sheet attached.
	ii. Ground coverage	No information available on public domain	Please refer to the Building Sheet attached.



	iii. Number of floors	No information available on public domain	Please refer to the Building Sheet attached.
	iv. Height restrictions	No information available on public domain	Please refer to the Building Sheet attached.
	v. Front/ Back/Side Setback	No information available on public domain	Irregular shape property hence cannot comment.
	vi. Status of Completion/ Occupational certificate	---	No relevant document provided.
c.	Comment on unauthorized construction if any	No	
d.	Comment on Transferability of developmental rights	Free hold, complete transferable rights	
e.	i. Planning Area/ Zone	Jamgaon Gram Panchayat	
	ii. Master Plan Currently in Force	No information found on public domain.	
	iii. Municipal Limits	Jamgaon Gram Panchayat	
	Developmental controls/ Authority	Jamgaon Gram Panchayat	
f.	Zoning regulations	No information found on public domain.	
g.	Comment on the surrounding land uses & adjoining properties in terms of uses	Rural area and most of the nearby land is lying un used	
h.	Comment of Demolition proceedings if any	Not in our knowledge	
i.	Comment on Compounding/ Regularization proceedings	Not in our knowledge	
j.	Any other aspect	---	
	i. Any information on encroachment	Cannot comment as some area could not be identified.	
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)	
<b>4. DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY</b>			
a.	Ownership documents provided	Multiple Sale Deeds	Multiple TIR ---
b.	Names of the Legal Owner/s	M/s. MSP Steels & Power Ltd.	
c.	Constitution of the Property	Free hold, complete transferable rights	
d.	Agreement of easement if any	Not required	
e.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could not be found on public domain	
f.	Notification of road widening if any and area under acquisition	No such information came in front of us and could not be found on public domain	
g.	Heritage restrictions, if any	No	
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights	
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Yes	State Bank of India
j.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not Known to us	NA
k.	Building plan sanction:		
	i. Is Building Plan sanctioned	Site plan provided.	
	ii. Authority approving the plan	Detail of approving authority not clear in the site plan	
	iii. Any violation from the approved Building Plan	Cannot comment since area chart not given on site plan	



## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

	iv. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	Cannot comment since area chart not given on site plan
		<input type="checkbox"/> Not permitted alteration	Cannot comment since area chart not given on site plan
I.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property	
m.	Whether the property SARFAESI complaint	Yes	
n.	i. Information regarding municipal taxes (property tax, water tax, electricity bill)	Property Tax	S.B.I. Chakradhar Nagar, Raigarh Treasury, dated – 20/03/2024
		Water Tax	By Chhattisgarh Water Resources Department, Letter No. – 606, dated – November, 2023
		Electricity Bill	CSPDCL, Bill Sl. No. – 702063064462, dated – 01/01/2024
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	Can not comment	
	iii. Is property tax been paid for this property	Yes	
	iv. Property or Tax Id No.	S.B.I. Chakradhar Nagar, Raigarh Treasury, dated – 20/03/2024	

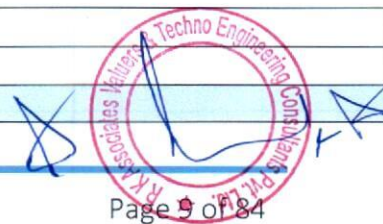




o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes, as informed by owner/ owner representative.
p.	Qualification in TIR/Mitigation suggested if any	Can't comment since not a legal expert
q.	Any other aspect	This is just an opinion report on Valuation based on the copy of the documents/ information provided to us by the client and has been relied upon in good faith of the property found as per the information given in the documents provided to us and/ or confirmed by the owner/ owner representative to us on site.  Legal aspects, Title verification, Verification of authenticity of documents from originals or cross checking from any Govt. deptt. of the property have to be taken care by legal expert/ Advocate.
i.	Property presently occupied/ possessed by	Owner

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

<b>5.</b>	<b>ECONOMIC ASPECTS OF THE PROPERTY</b>	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
i.	Number of tenants	NA
ii.	Since how long lease is in place	NA
iii.	Status of tenancy right	NA
iv.	Amount of monthly rent received	NA
c.	Taxes and other outgoing	Yes, please refer above.
d.	Property Insurance details	Reliance General Insurance, Policy No.- 151762321120056927, date of proposal – 18/12/2023
e.	Monthly maintenance charges payable	Yes
f.	Security charges, etc.	Yes, private security charges.
g.	Any other aspect	No
<b>6.</b>	<b>SOCIO - CULTURAL ASPECTS OF THE PROPERTY</b>	
a	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Rural Area
b	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
<b>7.</b>	<b>FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES &amp; AMENITIES</b>	
a.	Description of the functionality & utility of the property in terms of.	
i.	Space allocation	Yes
ii.	Storage spaces	Yes
iii.	Utility of spaces provided within the building	Yes
iv.	Car parking facilities	Yes
v.	Balconies	No
b.	Any other aspect	





	i.	Drainage arrangements	Yes				
	ii.	Water Treatment Plant	Yes				
	iii.	Power Supply arrangements	Permanent Auxiliary				
			2 Captive Power Plants				
	iv.	HVAC system	No				
	v.	Security provisions	Yes/ Private security guards				
	vi.	Lift/ Elevators	Yes				
	vii.	Compound wall/ Main Gate	Yes				
	viii.	Whether gated society	No				
	Internal development						
	Garden/ Park/ Land scaping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Yes	No	Yes	Yes	Yes		
<b>8.</b>	<b>INFRASTRUCTURE AVAILABILITY</b>						
a.	Description of Aqua Infrastructure availability in terms of:						
	i.	Water Supply	from reservoir				
	ii.	Sewerage/ sanitation system	Underground				
	iii.	Storm water drainage	Yes				
b.	Description of other Physical Infrastructure facilities in terms of:						
	i.	Solid waste management	Yes, by the local Authority				
	ii.	Electricity	Yes				
	iii.	Road and Public Transport connectivity	Yes				
	iv.	Availability of other public utilities nearby	Transport, Market, Hospital etc. available in nearby				
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~ 1.5 km	~ 2 Km	~ 2 Km	~ 1 Km	~ 500 m	---	--
	Availability of recreation facilities (parks, open spaces etc.)			No			
<b>9.</b>	<b>MARKETABILITY ASPECTS OF THE PROPERTY</b>						
a.	Marketability of the property in terms of						
	i.	Location attribute of the subject property	Normal				
	ii.	Scarcity	Similar kind of properties are easily available on demand.				
	iii.	Demand and supply of the kind of the subject property in the locality	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.				
	iv.	Comparable Sale Prices in the locality	Please refer to Part D: Procedure of Valuation Assessment				
b.	Any other aspect which has relevance on the value or marketability of the property		No				
	i.	Any New Development in surrounding area	No				
	ii.	Any negativity/ defect/ disadvantages in the property/ location	No				
<b>10.</b>	<b>ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY</b>						



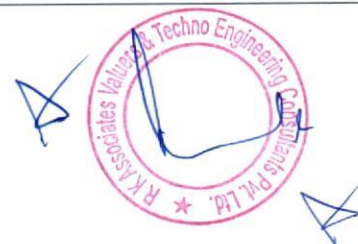
a.	Type of construction	Structure	Slab	Walls
		RCC Framed structure & Steel frame structure	Reinforced Cement Concrete & GI Shed	Brick walls
b.	Material & Technology used	Material Used	Technology used	
		Grade B Material	RCC Framed structure & Steel frame structure	
c.	Specifications	Floors/ Blocks	Type of Roof	
i.	Roof	Please refer to the building sheet attached	Please refer to the building sheet attached	
ii.	Floor height	Please refer to the building sheet attached		
iii.	Type of flooring	PCC		
iv.	Doors/ Windows	Wooden doors & windows		
v.	Class of construction/ Appearance/ Condition of structures	Internal - Class C construction (Simple/ Average)		
		External - Class C construction (Simple/ Average)		
vi.	Interior Finishing & Design	Ordinary regular architecture, Plain ordinary finishing, Simple Plastered Walls		
vii.	Exterior Finishing & Design	Ordinary regular architecture, Plain ordinary finishing, Simple Plastered Walls		
viii.	Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.		
ix.	Class of electrical fittings	Internal / Normal quality fittings used		
x.	Class of sanitary & water supply fittings	Internal / Normal quality fittings used		
d.	Maintenance issues	Yes building requires regular maintenance		
e.	Age of building/ Year of construction	Please refer to building Sheet	Please refer to building sheet	
f.	Total life of the structure/ Remaining life expected	Please refer to building Sheet	Please refer to building sheet	
g.	Extent of deterioration in the structure	Normal Deterioration		
h.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available		
i.	Protection against natural disasters viz. earthquakes etc.	Since this is a RCC structure so should be able to withstand moderate intensity earthquakes. Comments are been made only based on visual observation and not any technical testing.		
j.	Visible damage in the building if any	No visible damages in the structure		
k.	System of air conditioning	Some rooms are covered with windows AC		
l.	Provision of firefighting	Fire Hydrant System		
m.	Copies of the plan and elevation of the building to be included	Site Plan provided		
11.	ENVIRONMENTAL FACTORS			
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No, regular building techniques of RCC and burnt clay bricks are used		
b.	Provision of rainwater harvesting	No		
c.	Use of solar heating and lighting systems, etc.	1 MW solar plant		



d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes.
<b>12.</b>	<b>ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY</b>	
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Plain looking simple structure
<b>13.</b>	<b>VALUATION</b>	
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Point 3 of Part D: Procedure of Valuation Assessment</b> of the report and the screenshot annexure in the report, if available.
d.	<b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Part D: Procedure of Valuation Assessment</b> of the report.
	<b>i. Guideline Value</b>	<b>Rs.25,69,58,779/-</b>
	<b>1. Land</b>	---
	<b>2. Building</b>	---
	<b>3. Plant &amp; Machinery</b>	---
	<b>ii. Indicative Prospective Estimated Fair Market Value</b>	<b>Rs.799,00,00,000/-</b>
	<b>iii. Expected Estimated Realizable Value</b>	<b>Rs.679,15,00,000/-</b>
	<b>iv. Expected Forced/ Distress Sale Value</b>	<b>Rs.599,25,00,000/-</b>
	<b>v. Valuation of structure for Insurance purpose</b>	<b>Rs.130,00,00,000/-</b>
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the district administration as per their own theoretical internal policy for fixing valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.
	ii. Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in <b>Part D: Procedure of Valuation Assessment</b> of the report and the screenshots of the references are annexed in the report for reference.
<b>14.</b>	<b>Declaration</b>	<p>a. The information provided by us is true and correct to the best of our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our</p>



		<p>ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available.</p> <p>d. Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just &amp; fair valuation.</p> <p>e. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>f. Our authorized surveyor <b>Rajat Choudhary &amp; Kishanu Sarkar</b> has visited the subject property on <b>30/01/2024 &amp; 31/01/2024</b> in the presence of the owner's representative with the permission of owner.</p> <p>g. Firm is an approved Valuer of the Bank.</p> <p>h. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</p> <p>i. We have submitted the Valuation Report directly to the Bank.</p>
<b>15.</b>	<b>ENCLOSED DOCUMENTS</b>	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Site Plan provided
c.	Floor Plan	Site Plan provided
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Owner's representative photograph with the property is enclosed with the report along with property other photographs
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Not in scope of the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc.	Enclosed with the report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<p>i. Enclosure: I- Google Map</p> <p>ii. Enclosure: II- References on price trend of the similar related properties available on public domain, if available</p> <p>iii. Enclosure: III- Photographs of the property</p> <p>iv. Enclosure: IV- Copy of Circle Rate</p> <p>v. Enclosure: V- Important property documents exhibit</p> <p>vi. Enclosure: VI- SBI Annexure: VI - Declaration-Cum-Undertaking</p> <p>vii. Enclosure: VII- SBI Annexure: VII - Model Code of Conduct for Valuers</p> <p>viii. Enclosure: VIII- Part E: Valuer's Important Remarks</p>
i.	<b>Total Number of Pages in the Report with enclosures</b>	<b>82</b>





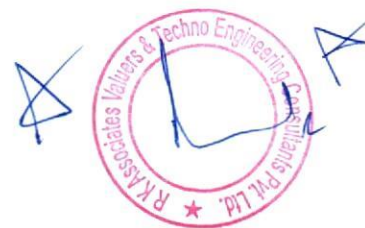
**PART C**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area considered for Valuation	333.23 acres / 134.85 Hectares	
	Area adopted on the basis of	Property documents only	
	Remarks & observations, if any	We have considered the cumulative land as per land details shared by the client. The total land area is divided amongst SMS/Rolling mill, DRI & CPP-1, Pellet & CPP-2, MSP School, MSP Colony, MSP Bachelor's hostel area and un demarcated vacant land. No one was available from client's end to demarcate the land parcels. So, we were unable to measure it via Google satellite.	
2.	Constructed Area considered for Valuation (As per IS 3861-1966)	<b>Covered Area</b>	Please refer to the building sheet attached
	Area adopted on the basis of	Property documents & site survey both	
	Remarks & observations, if any	The covered area of the building/sheds has been considered from the building sheet shared with us from the client's end.	

**Note:**

1. Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
2. Verification of the area measurement of the property is done based on sample random checking only.
3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
4. Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.





**PART D**

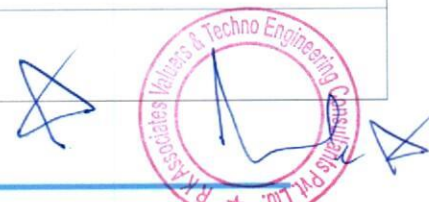
**PROCEDURE OF VALUATION ASSESSMENT**

1.	GENERAL INFORMATION				
i.	Important Dates	<b>Date of Appointment</b>	<b>Date of Inspection of the Property</b>	<b>Date of Valuation Assessment</b>	<b>Date of Valuation Report</b>
		15 January 2024	30 & 31 January 2024	5 February 2024	5 February 2024
ii.	Client	State Bank of India, CCG, Celica House, Park Street, Kolkata			
iii.	Intended User	State Bank of India, CCG, Celica House, Park Street, Kolkata			
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, considerations of any organization as per their own need, use & purpose.			
v.	Purpose of Valuation	For Periodic Re-valuation of the mortgaged property			
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above. This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.			
viii.	Manner in which the proper is identified	<input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by owner's representative <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Cross checked from boundaries or address of the property mentioned in the deed <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done			
ix.	Is property number/ survey number displayed on the property for proper identification?	No.			
x.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).			

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



			zoning and statutory norms)		
		Industrial	Industrial	Industrial	
vii.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However Legal aspects of the property of any nature are out-of-scope of the Valuation Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
viii.	Class/ Category of the locality	Backward			
ix.	Property Physical Factors	Shape	Size	Layout	
		Irregular	Large	Normal Layout	
x.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Village	Backward	Road Facing	Different for different building/sheds
		Rural	LIG	Poor location within locality	
			Within Remote area	South Facing	
		Property Facing			
		South Facing			
xi.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes. from reservoir	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
xii.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Rural Area			
xiii.	Neighborhood amenities	Normal			
xiv.	Any New Development in surrounding area	None	---		
xv.	Any specific advantage in the property	None			
xvi.	Any specific drawback in the property	No			
xvii.	Property overall usability/ utility Factor	Restricted to a particular use.			
xviii.	Do property has any alternate use?	No			
xix.	Is property clearly demarcated by permanent/ temporary boundary on site	Partly demarcated only			





## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

xx.	Is the property merged or colluded with any other property	Cannot be ascertained	
		Comments: ---	
xxi.	Is independent access available to the property	Clear independent access is available	
xxii.	Is property clearly possessable upon sale	Yes	
xxiii.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	<p align="center"><b>Fair Market Value</b></p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>	
xxiv.	Hypothetical Sale transaction method assumed for the computation of valuation	<p align="center"><b>Fair Market Value</b></p> <p>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</p>	
xxv.	Approach & Method of Valuation Used	<p align="center"><b>Land</b></p> <p align="center"><b>Approach of Valuation</b></p> <p align="center"><b>Market Approach</b></p> <p align="center"><b>Method of Valuation</b></p> <p align="center"><b>Market Comparable Sales Method</b></p>	<p align="center"><b>Building</b></p> <p align="center"><b>Cost Approach</b></p> <p align="center"><b>Depreciated Replacement Cost Method</b></p>
xxvi.	Type of Source of Information	Level 3 Input (Tertiary)	
xxvii.	<p><b>Market Comparable</b></p> <p>References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites &amp; local information)</p>	<p>1.</p> <p>Name: Mr. Jai Kujur</p> <p>Contact No.: +91-9301232414</p> <p>Nature of reference: Property Consultant</p> <p>Size of the Property: Didn't mentioned</p> <p>Location: Subject Locality</p> <p>Rates/ Price informed: Around Rs.8,00,000/- to Rs.10,00,000/- per Acre</p> <p>Any other details/ Discussion held: As per the discussion with the property dealer of the subject locality we came to know that there is adequate availability of land on subject locality. The land rate will be round Rs.8,00,000/- to Rs.10,00,000/- per Acre</p>	<p>2.</p> <p>Name: M/s. Deepak</p> <p>Contact No.: +91-8105077855</p> <p>Nature of reference: Property Consultant</p> <p>Size of the Property: Didn't mentioned</p> <p>Location: Subject Locality</p> <p>Rates/ Price informed: Around Rs.9,00,000/- to Rs.10,00,000/- per Acre</p> <p>Any other details/ Discussion held: As per the discussion with the property dealer of the subject locality we came to know that there is adequate availability of land on subject locality. The land rate will be round Rs.9,00,000/- to Rs.10,00,000/- per Acre</p>
		<p><b>NOTE: The given information above can be independently verified to know its authenticity.</b></p>	
xxviii.	Adopted Rates Justification	<p>As per our discussion with the property dealers and habitants of the subject location we have gathered the following information:-</p> <p>1. There is adequate availability of land in the subject locality.</p>	



## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

2. Rates for plots available on subject locality will be available within the range of Rs.8,00,000/- to Rs.10,00,000/- per acre.
3. The land rates adopted for different unit are given below with factors of discounting.

Sl. No.	Unit	Land (in Acres) as per Google	Rate/Acre (in Rs.)	Factors/ % discounting	Discount	Rate/ Acre (in Rs.)	Value (in Rs.)
1	SMS/Rolling Mill	35.63	10,00,000	Very large land parcel. The Subject property is 3.5 times larger than available references	20%	8,00,000	2,85,04,000
2	Pellet & CPP-2	73.24	10,00,000	Very large land parcel. The Subject property is 7 times larger than available references	30%	7,00,000	5,12,68,000
3	DRI & CPP-1	47.06	10,00,000	Very large land parcel. The Subject property is ~ 5 times larger than available references	25%	7,50,000	3,52,95,000
4	MSP School	1.25	9,00,000	NIL	0%	9,00,000	11,25,000
5	Bachelor hostel	0.49	9,00,000	NIL	0%	9,00,000	4,41,000
6	MSP colony	2.48	9,00,000	NIL	0%	9,00,000	22,32,000
7	Vacant Land	173.08	9,00,000	Un-demarcated, Undeveloped land ( 10%), lower level(5%), dense vegetation(5%), high chances of merging with other lands(5%) and the subject property is 20 times bigger than available references(30%).	55%	4,05,000	7,00,96,468
TOTAL		333.23					18,89,61,468

**NOTE:** We have taken due care to take the information from reliable sources. The given information above can be independently verified from the provided numbers to know its authenticity. However due to the nature of the information most of the market information came to knowledge is only through verbal discussion with market participants which we have to rely upon where generally there is no written record.

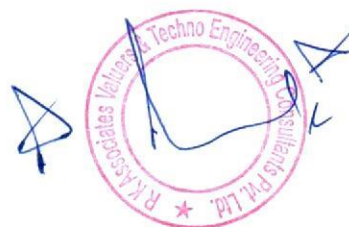
Related postings for similar properties on sale are also annexed with the Report wherever available.

#### xxix. Other Market Factors

Current Market condition      Normal



		<b>Remarks: ---</b>	
		<b>Adjustments (-/+): 0%</b>	
	Comment on Property Salability Outlook		
		<b>Adjustments (-/+): 0%</b>	
	Comment on Demand & Supply in the Market	<b>Demand</b>	<b>Supply</b>
		Good	Adequately available
		<b>Remarks:</b>	
		<b>Adjustments (-/+): 0%</b>	
xxx.	Any other special consideration	<b>Reason ---:</b>	
		<b>Adjustments (-/+): 0%</b>	
xxxi.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will fetch considerably lower value. Similarly, an asset sold directly by an owner in the open market through free market arm's length transaction then it will fetch better value and if the same asset/ property is sold by any financier or court decree or Govt. enforcement agency due to any kind of encumbrance on it then it will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing.	
		This Valuation report is prepared based on the facts of the property & market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time & socio-economic conditions prevailing in the region/ country. In future property market may go down, property conditions may change or may go worse, property reputation may differ, property vicinity conditions may go down or become worse, property market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.	
		<b>Adjustments (-/+): 0%</b>	
xxxii.	Final adjusted & weighted Rates considered for the subject property	Please refer to the rate analysis section given above.	
xxxiii.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	
xxxiv.	Basis of computation & working		





- Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.
- Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, valuation metrics is prepared and necessary adjustments are made on the subject asset.
- The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, Selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- Area measurements considered in the Valuation Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- Area of the large land parcels of more than 2500 sq. mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- Drawing, Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
- Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Valuation.
- This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is



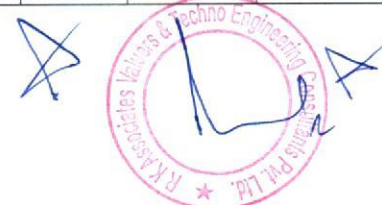
	<p>neither investigative in nature nor an audit activity.</p> <ul style="list-style-type: none"> <li>Valuation is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.</li> </ul>
xxxv.	<p><b>ASSUMPTIONS</b></p> <ol style="list-style-type: none"> <li>Documents/ Information/ Data provided by the client/ property owner or his representative both written &amp; verbally is true and correct without any fabrication and has been relied upon in good faith.</li> <li>Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true &amp; factual.</li> <li>The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.</li> <li>It is assumed that the concerned Lender/ Financial Institution has asked for the valuation of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Valuation report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.</li> <li>Payment condition during transaction in the Valuation has been considered on all cash bases which includes both formal &amp; informal payment components as per market trend.</li> <li>Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative &amp; Estimated Fair Prospective Market Value of the asset unless otherwise stated.</li> <li>If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report. This valuation report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.</li> </ol>
xxxvi.	<p><b>SPECIAL ASSUMPTIONS</b></p> <p>None</p>
xxxvii.	<p><b>LIMITATIONS</b></p> <p>None</p>





3. VALUATION OF LAND			
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	---	Rs.8,00,000/- to Rs.10,00,000/- per acres
b.	Rate adopted considering all characteristics of the property	Rs.17,47,900/-	Please Refer to the land valuation sheet attached below.
c.	Total Land Area considered (documents vs site survey whichever is less)	363.28 Acres / 147.01 Hectares.	333.23 Acres / 134.85 Hectares.
d.	<b>Total Value of land (A)</b>	147.01 Hectares X Rs.17,47,900/-	<b>Rs.18,89,61,468/-</b>
		<b>Rs.25,69,58,779/-</b>	

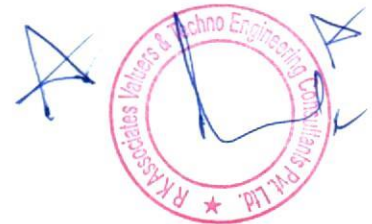
Sl. No.	Unit	Land (in Acres) as per Google	Google Coordinates	Demarcation/ Boundary wall	Factors for different land rate as per location	Rate/Acre (in Rs.)	Factors/ % discounting	Discount	Rate Considered / Acre (in Rs.)	Value (in Rs.)
1	SMS/Rolling Mill	35.63	21°53'11.0"N 83°33'04.3"E	Partially	The land rate adjacent to MSP Steels	10,00,000	Very large land parcel. The Subject property is 3.5 times larger than available references	20%	8,00,000	2,85,04,000
2	Pellet & CPP-2	73.24	21°52'37.9"N 83°32'58.4"E	Partially	The land rate adjacent to MSP Steels	10,00,000	Very large land parcel. The Subject property is 7 times larger than available references	30%	7,00,000	5,12,68,000
3	DRI & CPP-1	47.06	21°52'36.3"N 83°33'18.8"E	Partially	The land rate adjacent to MSP Steels	10,00,000	Very large land parcel. The Subject property is ~ 5 times larger than available references	25%	7,50,000	3,52,95,000
4	MSP School	1.25	21°52'00.7"N 83°33'12.1"E	Partially	The land rate slightly to MSP Steels	9,00,000	NIL	0%	9,00,000	11,25,000
5	Bachelor hostel	0.49	21°51'58.7"N 83°33'06.6"E	Partially	The land rate slightly to MSP Steels	9,00,000	NIL	0%	9,00,000	4,41,000
6	MSP colony	2.48	21°51'58.6"N 83°33'09.7"E	Partially	The land rate slightly to MSP Steels	9,00,000	NIL	0%	9,00,000	22,32,000





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

7	Vacant Land	173.08	No specific location. Scattered in different location	No	The whereabouts of the land is not known to the representative. The land is not located in a single strip.	9,00,000	Un-demarcated, Undeveloped land (10%), lower level(5%), dense vegetation(5%), high chances of merging with other lands(5%) and the subject property is 20 times bigger than available references(30%).	55%	4,05,000	7,00,96,468
<b>TOTAL</b>		<b>333.23</b>								<b>18,89,61,468</b>





**4. VALUATION COMPUTATION OF BUILDING & CIVIL WORKS**

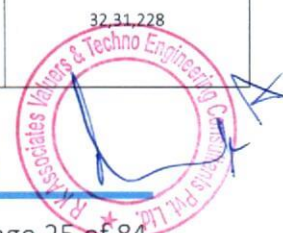
**Building Sheet - 1**

Account Code	Place	Type of Construction	Measurement (L*B*H) (meters)	Year	Area (in sq. ft.)	Economic Life (in yrs.)	Plinth Rate (per sq. ft.)	Depreciated Replacement Value
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	8 m*5 m*16m, (4 floors) - 2 Nos.	2005	430	45.00	1200	3,20,218
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	5 m*5 m*4 m*4 m (depth) & 3 m*25 m*4 m (inclination) - 2 Nos.	2005	1,076	45.00	1200	8,00,544
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	5 m*5 m*4 m*4 m (depth) & 3 m*25 m*4 m (inclination)- 2 Nos.	2005	1,076	45.00	1200	8,00,544
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	8 m*4 m*15m - 2 Nos.	2005	344	45.00	1200	2,56,174
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	6 m*5 m*12m - 2 nos. (3 floors)	2005	323	45.00	1200	2,40,163
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	4 m*4 m*8 m (2 floors) - 2 Nos.	2005	172	45.00	1200	1,28,087
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	6 m*50 m*12-22 m(in different portion) - 2 nos.	2005	3,228	45.00	1200	24,01,632
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	8m*8m*40m (9 floor) - 2 nos.	2005	689	45.00	1200	5,12,348
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	8m*6m*25m (5 floor) - 2 nos.	2005	516	45.00	1200	3,84,261
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	10m*10m*20m (4 floor)- 2 nos.	2005	1,076	45.00	1200	8,00,544
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	6 m*12 m*5 m*5 m(depth) & 6 m*15 m*5 m (inclination) - 3 nos.	2005	1,743	45.00	1200	12,96,881
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	8m*8m*20m - 2 nos.	2005	689	45.00	1200	5,12,348
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	12m*12m*15-24m (5 floor) - 3 nos.	2005	1,549	45.00	1200	11,52,783
AA104	Sponge Iron Plant	RCC underground construction with 250 mm thick wall being 5 meter deep. Finish with water proofing	12 m * 30 m * 5 m (with suitable partitions)	2005	3,874	60.00	1400	38,77,474



## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

		compound and CI manhole covers.						
AA104	Sponge Iron Plant	RCC construction	40m*10m*2m depth	2005	4,304	60.00	1400	43,08,304
AA104	Sponge Iron Plant	RCC roof slab, 250 mm thick brick wall with cement plasters, steel windows, wooden door and water proof floors.	12 m *6 m *2 m (2 Nos.)	2005	775	60.00	1400	7,75,495
AA104	Sponge Iron Plant	RCC structure, 250 mm thick brick wall, RCC roof slab, plaster finish.	15 m *10 m *3 m	2005	1,614	60.00	1400	16,15,614
AA104	Sponge Iron Plant	RCC structure, RCC roofing with 250 mm thick wall, wooden doors, windows, MS grill, terezzo floor finish with sanitary pipes and fittings.	20 m *10 m *3 m (2 floors)	2005	2,152	60.00	1400	21,54,152
AA104	Sponge Iron Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	30 m *10 m *3 m (2 floors)	2005	3,228	45.00	1400	28,01,904
AA104	Sponge Iron Plant	Guest House in the Plant	16100 SQFT	2005	16,100	60.00	1400	1,61,16,100
AA104	Re-Rolling Mill	AC sheet roofing RCC foundation, steel column	146m' x 20m'	2006	31,419	45.00	1200	2,41,29,946
AA104	Re-Rolling Mill	AC sheet roofing RCC foundation, MS joist column with angle bracings.	45m' x8m'	2006	3,874	45.00	1200	29,74,925
AA104	Re-Rolling Mill	RCC foundation, 10" thick wall with concrete roofing	12mX6m	2006	775	60.00	1400	7,91,764
AA104	Re-Rolling Mill	AC sheet roofing RCC foundation, MS joist column with angle bracings.	30mx 15m	2006	4,842	45.00	1200	37,18,656
AA104	Re-Rolling Mill		24mx10m	2006	2,582	45.00	1400	23,13,830
AA104	Billet Plant	RCC foundation, AC sheet roofing, MS joist column with angle bracing.	150 x 21 x 16	2005	33,894	45.00	1400	2,94,19,992
AA104	Billet Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	55 x 13 x 8	2005	7,693	45.00	1200	57,23,890
AA104	Billet Plant	RCC frame structure building, RCC roof with 250 mm brick work along with rolling shutter, steel windows and cement finish.	10 x 30	2005	3,228	60.00	1400	32,31,228





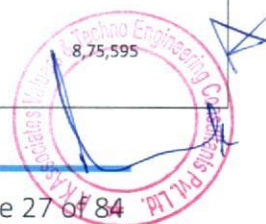
## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	Billet Plant		110 x 20	2005	23,672	45.00	300	44,02,992
AA104	Billet Plant		70 x 22	2005	16,570	45.00	300	30,82,094
AA104	Billet Plant		22 x 11	2005	2,604	45.00	300	4,84,329
AA104	Billet Plant	RCC foundation, AC sheet, roofing, MS joist column	60 X 21 X 20	2005	13,558	45.00	1400	1,17,67,997
AA104	Billet Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	60 X 21 X 14	2005	13,558	45.00	1200	1,00,86,854
AA104	Billet Plant	RCC	26 X 13 X 4	2005	3,637	60.00	1400	36,40,517
AA104	Billet Plant	AC sheet roofing RCC foundation, MS joist column with angle bracings.	40 X 8 X 3.5	2005	3,443	45.00	1200	25,61,741
AA104	Billet Plant	RCC	12 X 10 X 4.1	2005	1,291	60.00	1400	12,92,491
AA104	Billet Plant	RCC	50 X 5.5 X 3	2005	2,959	60.00	1400	29,61,959
AA104	Billet Plant	Bricks building with RC roof	6 X 5 X 3.5	2005	323	60.00	1400	3,23,123
AA104	Billet Plant		10 X 10 X 3.5	2005	1,076	45.00	1200	8,00,544
AA104	Pellet Plant	RCC trestle frame	360 Sq.Mt.	2009	3,874	60.00	1300	39,02,652
AA104	Pellet Plant	RCC trestle frame	550 Sq.Mt.	2009	5,918	60.00	1300	59,62,385
AA104	Pellet Plant	RCC trestle frame	1600 Sq.Mt.	2009	17,216	60.00	1300	1,73,45,120
AA104	Pellet Plant	RCC trestle frame	200 Sq.Mt.	2009	2,152	60.00	1300	21,68,140
AA104	Pellet Plant	RCC trestle frame	350 Sq.Mt.	2009	3,766	60.00	1300	37,94,245



## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	Pellet Plant	RCC trestle frame	75 Sq.Mt.	2009	807	60.00	1300	8,13,053
AA104	Pellet Plant	RCC trestle frame	75 Sq.Mt.	2009	807	60.00	1300	8,13,053
AA104	Pellet Plant	RCC trestle frame	140 Sq.Mt.	2009	1,506	60.00	1300	15,17,698
AA104	Pellet Plant	RCC trestle frame	800 Sq.Mt.	2009	8,608	60.00	1300	86,72,560
AA104	Pellet Plant	RCC trestle frame	1500 Sq.Mt.	2009	16,140	60.00	1300	1,62,61,050
AA104	Pellet Plant	RCC trestle frame	320 Sq.Mt.	2009	3,443	60.00	1300	34,69,024
AA104	Pellet Plant	Mixed brick	100 Sq.Mt.	2009	1,076	60.00	1400	11,67,460
AA104	Pellet Plant	Light steel	75 Sq.Mt.	2009	807	45.00	1100	6,21,390
AA104	Pellet Plant	mixed brick	2160 Sq.Mt.	2009	23,242	60.00	1200	2,16,14,688
AA104	Pellet Plant	RCC platform, light steel rainproof hood	100 Sq.Mt.	2009	1,076	60.00	1200	10,00,680
AA104	Pellet Plant	RCC	40 Sq.Mt.	2009	430	60.00	1400	4,66,984
AA104	Pellet Plant	RCC	50 Sq.Mt.	2009	538	60.00	1400	5,83,730
AA104	Pellet Plant	steel	150 T	2009	1,614	45.00	1200	13,55,760
AA104	Pellet Plant	RCC	180 Sq.Mt.	2009	1,937	60.00	1400	21,01,428
AA104	Pellet Plant	RCC	50 Sq.Mt.	2009	538	60.00	1400	5,83,730
AA104	Pellet Plant	RCC	75 Sq.Mt.	2009	807	60.00	1400	8,75,595





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	Pellet Plant	RCC	125 Sq.Mt.	2009	1,345	60.00	1400	14,59,325
AA104	Pellet Plant	RCC	250 Sq.Mt.	2009	2,690	60.00	1400	29,18,650
AA104	Pellet Plant	RCC	225 Sq.Mt.	2009	2,421	60.00	1400	26,26,785
AA104	Pellet Plant	RCC	325 Sq.Mt.	2009	3,497	60.00	1400	37,94,245
AA104	Coal Washery (Old)	RCC/Steel Structure	37.5 Sq.Mt.	2006	404	60.00	1200	3,53,466
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	12.5 Sq.Mt.	2006	135	60.00	1200	1,17,822
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	12.5 Sq.Mt.	2006	135	60.00	1200	1,17,822
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	7.5 Sq.Mt.	2006	81	60.00	1200	70,693
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	5 Sq.Mt.	2006	54	60.00	1200	47,129
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	475 Sq.Mt.	2006	5,111	60.00	1200	44,77,236
AA104	Coal Washery (Old)	RCC	107.5 Sq.Mt.	2006	1,157	60.00	1400	11,82,147
AA104	Coal Washery (Old)	RCC/Steel Structure	50 Sq.Mt.	2006	538	60.00	1400	5,49,836
AA104	Coal Washery (Old)	RCC	105 Sq.Mt.	2006	1,130	60.00	1400	11,54,656
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	500 Sq.Mt.	2006	5,380	60.00	1200	47,12,880
AA104	Coal Washery (Old)	Concrete/RCC Steel Structure	20 Sq.Mt.	2006	215	60.00	1200	1,88,515
AA104	Coal Washery (Old)	Different Types	50 Sq.Mt.	2006	538	45.00	1400	4,82,048





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	Coal Washery (Old)	RCC/ Steel Structure	30 Sq.Mt.	2006	323	45.00	1200	2,47,910
<b>TOTAL</b>					<b>3,37,410</b>			<b>27,45,56,032</b>

### Building Sheet -2

Account Code	Place	Description	Type of Construction	Measurement (L*B*H) (meters)	Year	Inflation	Depreciated Replacement Value
AA104	18 mw Power Plant	Power Plant Building	Excavation	3500 Cu.M	2011	1.21	2,83,360.35
AA104	18 mw Power Plant	Power Plant Building	Backfilling with Approved Earth	2700 Cu.M	2011	1.21	1,63,944.20
AA104	18 mw Power Plant	Power Plant Building	P.C.C.	50 Cu.M	2011	1.21	1,01,200.12
AA104	18 mw Power Plant	Power Plant Building	RCC Grade M 25 in columns, beams, upper floor, roof etc including Formwork	800 Cu.M	2011	1.21	29,14,563.58
AA104	18 mw Power Plant	Power Plant Building	Reinforcement	80 T	2011	1.21	32,38,403.98
AA104	18 mw Power Plant	Power Plant Building	Brickwork	500 Cu.M	2011	1.21	8,09,600.99
AA104	18 mw Power Plant	Power Plant Building	Windows, Doors etc.	260 Sq.M	2011	1.21	3,36,794.01
AA104	18 mw Power Plant	Power Plant Building	Plastering	6250 Sq.M	2011	1.21	3,03,600.37
AA104	18 mw Power Plant	Power Plant Building	Flooring	1400 Sq.M	2011	1.21	3,40,032.42
AA104	18 mw Power Plant	Power Plant Building	Painting	4200 Sq.M	2011	1.21	2,04,019.45
AA104	18 mw Power Plant	Power Plant Building	Structural Steel	50 T	2011	1.21	24,28,802.98
AA104	18 mw Power Plant	Power Plant Building	Grating	50 Sq.M	2011	1.21	56,672.07
AA104	18 mw Power Plant	Power Plant Building	Plumbing	LS	2011	1.21	1,61,920.20
AA104	18 mw Power Plant	Power Plant Building	Sheeting for Roof Coverage	500 Sq.M	2011	1.21	8,09,600.99
AA104	18 mw Power Plant	Power Plant Building	False Flooring	50 Sq.M	2011	1.21	1,21,440.15
AA104	18 mw Power Plant	Power Plant Building	False Ceiling	50 Sq.M	2011	1.21	80,960.10
AA104	18 mw Power Plant	Power Plant Building	Roof Treatment : Foam Conc. And Tar Tarfelting	1600 Sq.M	2011	1.21	8,41,985.03
AA104	18 mw Power Plant	Power Plant Building	Rain Water Gutter & Drain Pipes	LS	2011	1.21	80,960.10
AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	Excavation	6000 Cu.M	2011	1.21	4,85,760.60
AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	Backfilling with Approved Earth	2000 Cu.M	2011	1.21	1,21,440.15





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	P.C.C.	200 Cu.M	2011	1.21	4,04,800.50
AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	RCC grade M 25 including Formwork	1500 Cu.M	2011	1.21	54,64,806.71
AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	Reinforcement Steel	150 T	2011	1.21	60,72,007.46
AA104	18 mw Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment	Miscellaneous (Embedments, Foundations etc.)	LS	2011	1.21	4,04,800.50
AA104	18 mw Power Plant	Ash Silo & Miscellaneous Foundations	Excavation	500 Cu.M	2011	1.21	40,480.05
AA104	18 mw Power Plant	Ash Silo & Miscellaneous Foundations	Backfilling with Approved Earth	250 Cu.M	2011	1.21	15,180.02
AA104	18 mw Power Plant	Ash Silo & Miscellaneous Foundations	P.C.C.	70 Cu.M	2011	1.21	1,41,680.17
AA104	18 mw Power Plant	Ash Silo & Miscellaneous Foundations	RCC Grade M 20 including Formwork	350 Cu.M	2011	1.21	12,75,121.57
AA104	18 mw Power Plant	Ash Silo & Miscellaneous Foundations	Reinforcement	35 T	2011	1.21	14,16,801.74
AA104	18 mw Power Plant	RCC CHIMNEY(FOR AFBC ONLY)	Excavation	160 Cu.M	2011	1.21	7,598.23
AA104	18 mw Power Plant	RCC CHIMNEY(FOR AFBC ONLY)	Backfilling with Approved Earth	100 Cu.M	2011	1.21	3,561.67
AA104	18 mw Power Plant	RCC CHIMNEY(FOR AFBC ONLY)	P.C.C.	50 Cu.M	2011	1.21	59,361.20
AA104	18 mw Power Plant	RCC CHIMNEY(FOR AFBC ONLY)	RCC Grade M 25 including Formwork	300 Cu.M	2011	1.21	6,41,101.00
AA104	18 mw Power Plant	RCC CHIMNEY(FOR AFBC ONLY)	Reinforcement	10 T	2011	1.21	2,37,444.81
AA104	18 mw Power Plant	RCC work (M-20) in miscellaneous equipment foundation, cable trench etc (Including Reinforcement)	ID Fan	50 Cu.M	2011	1.21	3,84,560.47
AA104	18 mw Power Plant	RCC work (M-20) in miscellaneous equipment foundation, cable trench etc (Including Reinforcement)	Transformer Foundation	50 Cu.M	2011	1.21	3,84,560.47
AA104	18 mw Power Plant	RCC work (M-20) in miscellaneous equipment foundation, cable trench etc (Including Reinforcement)	Ducts and trestles	35 Cu.M	2011	1.21	2,69,192.33
AA104	18 mw Power Plant	RCC work (M-20) in miscellaneous equipment foundation, cable trench etc (Including Reinforcement)	Cable Trench	1000 Cu.M	2011	1.21	76,91,209.45





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	18 mw Power Plant	RCC work (M-20) in miscellaneous equipment foundation, cable trench etc (Including Reinforcement)	Miscellaneous Equipment: (Comp: 22; BFP, CEP, Dump Steam condensor: 160; . ESP: 200 Miscellaneous -15)	397 Cu.M	2011	1.21	30,53,410.15
AA104	18 mw Power Plant	Culverts and drains		150 Cu.M	2011	1.21	3,58,741.92
AA104	18 mw Power Plant	Steel Work in Miscellaneous Structures	Ash Handling system	50 T	2011	1.21	24,28,802.98
AA104	18 mw Power Plant	Steel Work in Miscellaneous Structures	Pipe Trestle	30 T	2011	1.21	14,57,281.79
AA104	18 mw Power Plant	Steel Work in Miscellaneous Structures	Misc Buildings: Compressor House, DM Plant etc	20 T	2011	1.21	9,71,521.19
AA104	18 mw Power Plant	CW Pump House, CW pump Foundation/Misc Pumps		LS	2011	1.21	80,960.10
AA104	18 mw Power Plant	Civil cost: Foundation and CW basin /sump for cooling tower/ Air cooled condenser & Cooling Tower	Civil Cost	LS	2011	1.21	20,24,002.49
AA104	18 mw Power Plant	Civil cost: Foundation and CW basin /sump for cooling tower/ Air cooled condenser & Cooling Tower	PCC	80 Cu.M	2011	1.21	1,61,920.20
AA104	18 mw Power Plant	Civil cost: Foundation and CW basin /sump for cooling tower/ Air cooled condenser & Cooling Tower	RCC including Reinforcement and form work	800 Cu.M	2011	1.21	61,52,967.56
AA104	18 mw Power Plant	Raw Water Reservoir	Administration Building	LS	2011	1.21	4,27,722.15
AA104	18 mw Power Plant	Raw Water Reservoir	DG Shed, Stores, Technical Room	LS	2011	1.21	1,71,088.86
AA104	18 mw Power Plant	Raw Water Reservoir	Canteen & Cycle Shed	LS	2011	1.21	1,70,233.42
AA104	18 mw Power Plant	Raw Water Reservoir	Borewells & Piping and Valves for connection upto Raw Water Reservoir/Water reservoir	LS	2011	1.21	40,480.05
AA104	18 mw Power Plant	Raw Water Reservoir	Pavement, Greenery Development	LS	2011	1.21	2,02,740.30
AA104	18 mw Power Plant	Raw Water Reservoir	Workshop, Time Office and Laboratory	LS	2011	1.21	2,02,740.30
AA104	18 mw Power Plant	Raw Water Reservoir	Miscellaneous Works	LS	2011	1.21	4,04,800.50
AA104	34 MW Power Plant	Power Plant Building	Excavation	7000 Cu.M	2012	1.05	5,72,124.12
AA104	34 MW Power Plant	Power Plant Building	Backfilling with Approved Earth	2500 Cu.M	2012	1.05	1,53,247.53
AA104	34 MW Power Plant	Power Plant Building	P.C.C.	100 Cu.M	2012	1.05	2,04,330.04
AA104	34 MW Power Plant	Power Plant Building	RCC Grade M 25 in foundation, Column, beams, upper floor, roof, etc including Formwork	2500 Cu.M	2012	1.05	91,94,851.90
AA104	34 MW Power Plant	Power Plant Building	Reinforcement	300 T	2012	1.05	1,22,59,802.53





## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	34 MW Power Plant	Power Plant Building	Brickwork for cladding and partition wall	965 Cu.M	2012	1.05	15,77,427.93
AA104	34 MW Power Plant	Power Plant Building	Side cladding with .0550 mm TCT Lloydock permanently coloured colour coated sheets	Sq.m	2012	1.05	-
AA104	34 MW Power Plant	Power Plant Building	Doors and windows	400 Sq.M	2012	1.05	5,23,084.91
AA104	34 MW Power Plant	Power Plant Building	Plastering	10000 Sq.M	2012	1.05	4,90,392.10
AA104	34 MW Power Plant	Flooring	Ironite	2100 Sq.M	2012	1.05	5,14,911.71
AA104	34 MW Power Plant	Flooring	Mosaic	200 Sq.M	2012	1.05	65,385.61
AA104	34 MW Power Plant	Flooring	Painting	7200 Sq.M	2012	1.05	3,64,524.80
AA104	34 MW Power Plant	Flooring	Structural Steel	300 T	2012	1.05	1,13,14,657.30
AA104	34 MW Power Plant	Flooring	Grating	50 Sq.M	2012	1.05	57,212.41
AA104	34 MW Power Plant	Flooring	Plumbing	LS	2012	1.05	1,63,464.03
AA104	34 MW Power Plant	Flooring	Sheeting for Roof Coverage	720 Sq.M	2012	1.05	11,76,941.04
AA104	34 MW Power Plant	Flooring	False Flooring	200 Sq.M	2012	1.05	4,90,392.10
AA104	34 MW Power Plant	Flooring	False Ceiling	200 Sq.M	2012	1.05	3,26,928.07
AA104	34 MW Power Plant	Roof Treatment: Foam Conc. And Tarfelting	Foam Concrete, Tarfelting	300 Sq.M	2012	1.05	1,00,429.62
AA104	34 MW Power Plant	Roof Treatment: Foam Conc. And Tarfelting	Rain Water Gutter & Drain Pipes	LS	2012	1.05	1,03,004.73
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment including Cooling Tower	Excavation	10000 Cu.M	2012	1.05	8,17,320.17
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment including Cooling Tower	Backfilling with Approved Earth	4000 Cu.M	2012	1.05	1,63,464.03
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment including Cooling Tower	P.C.C.	200 Cu.M	2012	1.05	4,08,660.08
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment including Cooling Tower	RCC grade M 25 including Formwork	4000 Cu.M	2012	1.05	1,47,11,763.04
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other Equipment including Cooling Tower	Reinforcement Steel	400 T	2012	1.05	1,63,46,403.38
AA104	34 MW Power Plant	Foundation for Boilers, Turbo-Generator, Pumps & Other	Miscellaneous (Embedments, Foundations etc.)	LS	2012	1.05	6,53,856.14



## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

		Equipment including Cooling Tower					
AA104	34 MW Power Plant	Ash Silo & Coal Handling & Miscellaneous Foundations	Excavation	1000 Cu.M	2012	1.05	81,732.02
AA104	34 MW Power Plant	Ash Silo & Coal Handling & Miscellaneous Foundations	Backfilling with Approved Earth	500 Cu.M	2012	1.05	30,649.51
AA104	34 MW Power Plant	Ash Silo & Coal Handling & Miscellaneous Foundations	P.C.C.	70 Cu.M	2012	1.05	1,43,031.03
AA104	34 MW Power Plant	Ash Silo & Coal Handling & Miscellaneous Foundations	RCC Grade M 25 including Formwork	700 Cu.M	2012	1.05	25,74,558.53
AA104	34 MW Power Plant	Ash Silo & Coal Handling & Miscellaneous Foundations	Reinforcement	70 T	2012	1.05	28,60,620.59
AA104	34 MW Power Plant	Chimney Foundation( For CFBC only)	Excavation	1000 Cu.M	2012	1.05	51,502.37
AA104	34 MW Power Plant	Chimney Foundation( For CFBC only)	Backfilling with Approved Earth	300 Cu.M	2012	1.05	11,588.03
AA104	34 MW Power Plant	Chimney Foundation( For CFBC only)	P.C.C.	10 Cu.M	2012	1.05	12,875.59
AA104	34 MW Power Plant	Chimney Foundation( For CFBC only)	RCC Grade M 25including Formwork	800 Cu.M	2012	1.05	18,54,085.20
AA104	34 MW Power Plant	Chimney Foundation( For CFBC only)	Reinforcement	50 T	2012	1.05	12,87,559.17
AA104	34 MW Power Plant	RCC work (M-25) in miscellaneous equipment fondation,cable trench etc(Including Reinforcement)	ID ,FD,PA Fans	400 Cu.M	2012	1.05	-
AA104	34 MW Power Plant	RCC work (M-25) in miscellaneous equipment fondation,cable trench etc(Including Reinforcement)	Transformer Foundation	75 Cu.M	2012	1.05	5,82,340.62
AA104	34 MW Power Plant	RCC work (M-25) in miscellaneous equipment fondation,cable trench etc(Including Reinforcement)	Ducts and trestles	50 Cu.M	2012	1.05	3,88,227.08
AA104	34 MW Power Plant	RCC work (M-25) in miscellaneous equipment fondation,cable trench etc(Including Reinforcement)	Cable Trench	200 Cu.M	2012	1.05	15,52,908.32
AA104	34 MW Power Plant	RCC work (M-25) in miscellaneous equipment fondation,cable trench etc(Including Reinforcement)	Miscellaneous Equipment: (Comp: 30;BFP,CEP, . ESP-200.: With DM plant -100.00, Misc 20)	500 Cu.M	2012	1.05	38,82,270.80
AA104	34 MW Power Plant	Culverts and drains: RCC M20	Steel Work in Miscellaneous Structures	100 Cu.M	2012	1.05	2,97,818.03
AA104	34 MW Power Plant	Culverts and drains: RCC M20	Ash Handling system	100 T	2012	1.05	18,80,956.00
AA104	34 MW Power Plant	Culverts and drains: RCC M20	Pipe Trestle	100 T	2012	1.05	18,80,956.00





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AA104	34 MW Power Plant	Culverts and drains: RCC M20	Misc. Buildings: Compressor House, DM Plant etc	100 T	2012	1.05	18,80,956.00
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	Excavation	1000 CUM	2012	1.05	81,732.02
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	Backfilling with Approved Earth	300 CUM	2012	1.05	12,259.80
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	P.C.C.	40 CUM	2012	1.05	81,732.02
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	RCC Grade M 25 including Formwork	500 CUM	2012	1.05	18,38,970.38
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	Reinforcement	10 T	2012	1.05	4,08,660.08
AA104	34 MW Power Plant	CW Pump House, CW pump Foundation	CW Piping	300 T	2012	1.05	1,22,59,802.53
AA104	34 MW Power Plant	Raw Water Reservoir: (10 days storage @225 cum/hr 5m deep)	(i)Excavation	55000 CUM	2012	1.05	44,95,260.93
AA104	34 MW Power Plant	Raw Water Reservoir: (10 days storage @225 cum/hr 5m deep)	(ii)Side protection with 200 mm thick M20 RCC	7000 CUM	2012	1.05	2,28,84,964.73
AA104	34 MW Power Plant	Raw Water Reservoir: (10 days storage @225 cum/hr 5m deep)	(iii) Pump Platform, Pump House etc M25 RCC	250 CUM	2012	1.05	19,41,135.40
AA104	34 MW Power Plant	Coal Handling Plant	Excavation	800 Cu.M	2012	1.05	57,324.37
AA104	34 MW Power Plant	Coal Handling Plant	Backfilling with Approved Earth	300 Cu.M	2012	1.05	16,122.48
AA104	34 MW Power Plant	Coal Handling Plant	P.C.C.	10 Cu.M	2012	1.05	17,913.87
AA104	34 MW Power Plant	Coal Handling Plant	RCC Grade M 25ncluding Formwork	500 Cu.M	2012	1.05	16,12,248.00
AA104	34 MW Power Plant	Coal Handling Plant	Reinforcement	50 T	2012	1.05	17,91,386.67
AA104	34 MW Power Plant	Coal Handling Plant	Steel Structure	1000 Ton	2012	1.05	2,86,62,349.14
AA104	34 MW Power Plant	Coal Handling Plant	Administration Building		2012	1.05	1,43,31,093.37
AA104	34 MW Power Plant	Coal Handling Plant	DG Shed, Stores, Technical Room	LS	2012	1.05	1,79,195.58
AA104	34 MW Power Plant	Coal Handling Plant	Canteen & Cycle Shed		2012	1.05	1,79,195.58
AA104	34 MW Power Plant	Coal Handling Plant	Pavement, Greenery Development	LS	2012	1.05	3,58,391.17
AA104	34 MW Power Plant	Coal Handling Plant	Workshop, Time Office and Laboratory	LS	2012	1.05	3,58,391.17
AA104	34 MW Power Plant	Coal Handling Plant	Miscellaneous Works	LS	2012	1.05	3,58,277.33
AA104	Billet Plant	Furnace Room	250 mm thick reinforced concrete about 1500 mm below ground level with RCC beams (250 x 400 mm) are to be casted at ground and lintel level. Furnace room wall crucible foundation and roof slab will be 250 mm thick.		2005	1.46	11,06,709.00
AA104	Billet Plant	Underground Reservoir	RCC underground construction		2005	1.46	18,37,554.56





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AA104	Billet Plant	IF Transformer & Breaker Room	Brick building with roof		2005	1.46	13,72,736.78
AA104	Billet Plant	LRF Transformer, auxiliary & control room	AC sheet roofing RCC foundation, MS joist column with angle bracings.		2005	1.46	3,75,863.43
AA104	Billet Plant	Pollution Control Chimney			2005	1.46	2,30,514.98
AA104	Billet Plant	Converter Foundation			2005	1.46	6,27,350.90
AA104	Billet Plant	Weighbridge foundation			2005	1.46	8,35,252.07
AA104	Captive Power Plant	Building	Complete civil works including structural work, Plate works.		2006	1.46	2,79,26,955.83
AA104	Coal Washery (New)	Civil Work (RCC work including buildings, MCC, control room)	Structural steel work of 1050 MT	1500 M3	2012	1.05	1,67,55,133.05
AA104	Coal Washery (New)	Common Facilities			2012	1.05	14,89,163.29
AA104	Coal Washery (New)	Coal Shed	Civil Works with Structural steel work of 1000 MT	1000 M3	2012	1.05	1,41,31,059.64
AA104	Coal Washery (New)	Civil Work	Raw Material Handling System		2012	1.05	45,83,994.06
AA104	Coal Washery (Old)	Borewell			2006	1.46	2,17,019.64
AA104	Common Facilities	Building	Complete civil works including structural work, Plate works.		2006	1.46	1,17,62,464.69
AA104	Common Facilities	Building	Complete civil works including structural work, Plate works.		2009	1.31	6,61,143.79
AA104	Common Facilities	Construction of Housing Colony & Internal & External Road	Street Lightning along MSP Road 3.0 km, Work External - High way to main gate, Bituminous Road Work External - Railway siding to Bridge near Batching Plant, Batching Turning to Pellet Plant Main Gate (B) 8 M wide & 3640 M long, 34 MV near PGP via Stock Yard to Road crossing meeting (C) 7 M wide & 520 M long.	-	2013	1.02	9,46,63,348.68
AA104	Common Facilities	Layout marking, Earth Work, Excavation, Dressing & Shifting of soil	Preparation of Ash Pond.	Area of land 50 Acre X 5 Mts depth=50X4400 sqm X5 m depth=11,00,000 cum @Rs 100 per cum	2014	1.01	9,17,77,370.28
AA104	Common Facilities	Iron Ore Shed with RCC Flooring, Side Walls, etc.	Miscellaneous	15000 sqm	2014	1.01	12,45,95,089.77
AA104	Common Facilities	Iron Ore Shed with RCC Flooring, Side Walls, etc.	Miscellaneous	SMS Unit	2014	1.01	2,79,70,021.92
AA104	Common Facilities	Building & Civil Works	Miscellaneous		2015	1.01	7,75,30,622.03
AA104	DRI Plant	Civil & Structural Work	EXCAVATION	6098.1 M3	2011	1.21	1,92,786.43
AA104	DRI Plant	Civil & Structural Work	PCC	246.85 M3	2011	1.21	1,10,040.54
AA104	DRI Plant	Civil & Structural Work	SHUTTERING	9099.52 M2	2011	1.21	8,10,464.74
AA104	DRI Plant	Civil & Structural Work	RCC	5065.02 M3	2011	1.21	1,67,35,278.92
AA104	DRI Plant	Civil & Structural Work	STEEL INSERT	13.05 MT	2011	1.21	2,43,712.51
AA104	DRI Plant	Civil & Structural Work	BOLTS INSERTS	8830.02 Kg	2011	1.21	1,90,272.88
AA104	DRI Plant	Civil & Structural Work	BACK FILLING	3493.02 M3	2011	1.21	60,163.50
AA104	DRI Plant	Civil & Structural Work	BRICK WORK	415.4 M3	2011	1.21	2,98,373.84
AA104	DRI Plant	Civil & Structural Work	POCKET SHUTRING	297.6 M2	2011	1.21	29,926.43





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AA104	DRI Plant	Civil & Structural Work	WATER PROOF PLASTERING	2449.2 M2	2011	1.21	1,09,071.15
AA104	DRI Plant	Civil & Structural Work	STRUCTURAL STEEL	2500 MT	2011	1.21	5,53,07,583.51
AA104	DRI Plant	Civil & Structural Work	CHIMNEY		2011	1.21	50,27,962.14
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Excavation of soft medium soil up to depth of 3m including de-watering of pit etc complete	216 cum	2011	1.21	1,39,406.64
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & laying in situ, cement concrete M-10 / (1;3;6) of trap/granite/quartzite/gneiss metal for foundation and bedding including plywood/steel formwork, bailing out water, compacting, finishing uneven and honey combed surface, curing etc. complete.	14.8 cum	2011	1.21	1,93,848.13
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Filling of murum in layers including ramming & watering complete	72 cum	2011	1.21	30,068.10
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Filling boulders with 40% murum including watering and ramming etc complete	180 cum	2011	1.21	2,22,093.92
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & casting reinforced cement concrete in 1;1;5;3 mix for RCC required for Columns, beams, slabs, lintels, cills, lofts, etc with 3/4" gauge metal including plywood / steel formwork, centering, curing etc complete.	340.66 cum	2011	1.21	67,25,201.25
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing bending, binding and laying in position MS reinforcement of all sizes including the cost of binding wire etc complete.	19.65 ton	2011	1.21	24,24,525.27
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & laying 230 thk II class burnt brick masonry in C.M.1;6 including watering etc, complete.	292.4 cum	2011	1.21	23,86,693.37
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & laying 115 thk 1st class burnt brick masonry in C.M.1;3 including RCC coping 75 thk at every 1200 lvl. Including watering etc complete.	432.8 sqm	2011	1.21	6,40,814.98
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & fixing 1st class quality teak wood doors with fully panelled shutter 1.5"thk as per design with TW frame of 2.5"x5" including necessary fixtures etc complete.	32 no	2011	1.21	4,61,651.63
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing & fixing reanimated hard core flush door panels 1.5"thk with TW frame of 2.5"x5" including necessary fixtures etc complete.	96 no	2011	1.21	8,01,815.99
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Cement Plaster in 1:6 to ceiling including curing etc. complete [INTERNAL]	947.7 sqm	2011	1.21	4,49,740.18
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Cement Plaster in 1:6 to walls including curing etc. complete [INTERNAL]	1505.44 sqm	2011	1.21	6,85,844.24



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AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and fixing designer ceramic tiles 1'x1' in bedroom and kitchen in neat cement mortar with fitting, cleaning, etc. complete	947.7 sq.m	2011	1.21	11,61,768.84
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and fixing designer glazed ceramic tiles on floor and wall up to 7' height in toilet in neat cement mortar with fitting, cleaning, etc. complete	312.15 sqm	2011	1.21	13,57,438.85
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and applying plastic emulsion paint of approved colour on ceiling with all surface preparation & cement based putty base finish etc. complete	947.7 sqm	2011	1.21	4,25,993.90
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and applying plastic emulsion / lustre paint of approved colour on internal walls with all surface preparation & cement based putty base finish etc. complete	1505.44 sqm	2011	1.21	8,89,825.75
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Applying double coat plain cement plaster of 1:6 mix with phanti and curing etc complete.[EXTERNAL]	118.5 sqm	2011	1.21	74,230.62
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Applying double coat sand face cement plaster 1:2 over 1:4 mix with sandy texture using punch machine including water-proofing liquid, curing etc. complete.[EXTERNAL]	762.1 sqm	2011	1.21	6,50,991.44
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and applying 2 coats of external acrylic based weather proofing paint (apex or equivalent) of approved colour on external walls with texture finish etc. complete.	880.6 sqm	2011	1.21	3,23,853.64
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Plumbing: Providing and laying all GI pipe lines (Concealed) for water supply with all tap fittings with testing etc. complete and installation of all sanitary fixtures with all accessories & Providing and laying all CI pipes for sewage and waste water disp		2011	1.21	37,35,733.59
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Electrification: Providing and laying concealed flexible copper wiring in heavy duty PVC conduits with modular switched with all DBs, MCBs, ELCBs with installation of entire lighting fixtures, lamps, fans with proper testing etc. complete.		2011	1.21	41,60,939.04
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type D	Providing and fixing mild steel glazed windows - as per colour approved with glazing, including fittings, fixtures etc complete.	133.77 sqm,	2011	1.21	5,99,268.62
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Excavation of soft medium soil up to depth of 3m including de-watering of pit etc complete	198 cum	2011	1.21	3,08,231.32

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AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & laying in situ, cement concrete M-10 / (1;3;6) of trap/granite/quartzite/gneiss metal for foundation and bedding including plywood/steel formwork, bailing out water, compacting, finishing uneven and honey combed surface, curing etc. complete.	12.2 cum	2011	1.21	3,85,426.50
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Filling of murum in layers including ramming & watering complete	68.5 cum	2011	1.21	68,999.49
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Filling boulders with 40% murum including watering and ramming etc complete	162.2 cum	2011	1.21	4,82,721.74
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & casting reinforced cement concrete in 1;1;5;3 mix for RCC required for Columns, beams, slabs, lintels, cills, lofts, etc with 3/4" gauge metal including plywood / steel formwork, centering, curing etc complete.	312.24 cum	2010	1.25	1,43,40,971.69
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing bending, binding and laying in position MS reinforcement of all sizes including the cost of binding wire etc complete.	15.4 ton	2011	1.21	45,83,178.08
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & laying 230 thk II class burnt brick masonry in C.M.1;6 including watering etc, complete.	233.4 cum	2011	1.21	45,95,174.01
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & laying 115 thk 1st class burnt brick masonry in C.M.1;3 including RCC coping 75 thk at every 1200 lvl. Including watering etc complete.	330.12 sqm	2011	1.21	11,78,960.06
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & fixing 1st class quality teak wood doors with fully panelled shutter 1.5"thk as per design with TW frame of 2.5"x5" including necessary fixtures etc complete.	24 no	2011	1.21	8,35,136.55
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing & fixing prelanimated hard core flush door panels 1.5"thk with TW frame of 2.5"x5" including necessary fixtures etc complete.	84 no	2011	1.21	16,92,250.37
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Cement Plaster in 1:6 to ceiling including curing etc. complete [INTERNAL]	820.5 sqm	2011	1.21	9,39,185.22
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Cement Plaster in 1:6 to walls including curing etc. complete [INTERNAL]	1410.8 sqm	2011	1.21	15,50,277.16
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and fixing designer ceramic tiles 1'x1' in bedroom and kitchen in neat cement mortar with fitting, cleaning, etc. complete	820.5 sqm	2011	1.21	24,26,103.26
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and fixing designer glazed ceramic tiles on floor and wall upto 7' height in toilet in neat cement mortar with fitting, cleaning, etc. complete	288.5 sqm	2011	1.21	30,26,109.26





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AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and applying plastic emulsion paint of approved colour on ceiling with all surface preparation & cement based putty base finish etc. complete	820.5 sqm	2011	1.21	8,89,596.24
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and applying plastic emulsion / lustre paint of approved colour on internal walls with all surface preparation & cement based putty base finish etc. complete	1410.8 sqm	2011	1.21	20,11,355.42
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Applying double coat plain cement plaster of 1:6 mix with phantl and curing etc complete.[EXTERNAL]	102.3 sqm	2011	1.21	1,54,568.94
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Applying double coat sand face cement plaster 1:2 over 1:4 mix with sandy texture using punch machine including water-proofing liquid, curing etc. complete.[EXTERNAL]	710.4 sqm	2011	1.21	14,63,686.68
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and applying 2 coats of external acrylic based weather proofing paint (apex or equivalent) of approved colour on external walls with texture finish etc. complete.	812.7 sqm	2011	1.21	7,20,911.93
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Plumbing: Providing and laying all GI pipe lines (Concealed) for water supply with all tap fittings with testing etc. complete and installation of all sanitary fixtures with all accessories & Providing and laying all CI pipes for sewage and waste water disp		2010	1.25	61,74,200.83
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Electrification: Providing and laying concealed flexible copper wiring in heavy duty PVC conduits with modular switched with all DBs, MCBs, ELCBs with installation of entire lighting fixtures, lamps, fans with proper testing etc. complete.		2010	1.25	74,60,492.67
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type C	Providing and fixing mild steel glazed windows - as per colour approved with glazing, including fittings, fixtures etc complete.	110.2 sqm	2011	1.21	11,90,765.52
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Excavation of soft medium soil upto depth of 3m including de-watering of pit etc complete	110 cum	2011	1.21	1,27,974.47
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & laying in situ, cement concrete M-10 / (1;3;6) of trap/granite/quartzite/gneiss metal for foundation and bedding including plywood/steel formwork, bailing out water, compacting, finishing uneven and honey combed surface, curing etc. complete.	7.3 cum	2011	1.21	1,72,354.92
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Filling of murum in layers including ramming & watering complete	38.4 cum	2011	1.21	28,907.17





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AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Filling boulders with 40% murum including watering and ramming etc complete	96.2 cum	2011	1.21	2,13,963.73
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & casting reinforced cement concrete in 1;1;5;3 mix for RCC required for Columns, beams, slabs, lintels, cills, lofts, etc with 3/4" gauge metal including plywood / steel formwork, centering, curing etc complete.	160.24 cum	2011	1.21	62,77,236.62
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing bending, binding and laying in position MS reinforcement of all sizes including the cost of binding wire etc complete.	10.3 ton	2011	1.21	22,90,879.85
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & laying 230 thk II class burnt brick masonry in C.M.1;6 including watering etc, complete.	140.2 cum	2011	1.21	20,62,852.62
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & laying 115 thk 1st class burnt brick masonry in C.M.1;3 including RCC coping 75 thk at every 1200 lvl. Including watering etc complete.	186.4 sqm	2011	1.21	4,97,499.03
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & fixing 1st class quality teak wood doors with fully panelled shutter 1.5"thk as per design with TW frame of 2.5"x5" including necessary fixtures etc complete.	8 no	2011	1.21	2,08,044.06
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing & fixing prelaminated hard core flush door panels 1.5"thk with TW frame of 2.5"x5" including necessary fixtures etc complete.	32 no	2011	1.21	4,81,786.23
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Cement Plaster in 1:6 to ceiling including curing etc. complete [INTERNAL]	492.4 sqm	2011	1.21	4,21,220.78
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Cement Plaster in 1:6 to walls including curing etc. complete [INTERNAL]	1410.8 sqm	2011	1.21	11,58,586.39
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and fixing designer ceramic tiles 1'x1' in bedroom and kitchen in neat cement mortar with fitting, cleaning, etc. complete	492.4 sqm	2011	1.21	10,88,097.51
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and fixing designer glazed ceramic tiles on floor and wall upto 7' height in toilet in neat cement mortar with fitting, cleaning, etc. complete	178.9 sqm	2011	1.21	14,02,388.05
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and applying plastic emulsion paint of approved colour on ceiling with all surface preparation & cement based putty base finish etc. complete	492.4 sqm	2011	1.21	3,98,980.32
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and applying plastic emulsion / lusture paint of approved colour on internal walls with all surface preparation & cement based putty base finish etc. complete	804.1 sqm	2011	1.21	8,56,746.83





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AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Applying double coat plain cement plaster of 1:6 mix with phanti and curing etc complete.[EXTERNAL]	58.5 sqm	2011	1.21	66,057.41
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Applying double coat sand face cement plaster 1:2 over 1:4 mix with sandy texture using punch machine including water-proofing liquid, curing etc. complete.[EXTERNAL]	373.6 sqm	2011	1.21	5,75,269.19
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and applying 2 coats of external acrylic based weather proofing paint (apex or equivalent) of approved colour on external walls with texture finish etc. complete.	260.5 sqm	2011	1.21	1,72,694.60
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Plumbing: Providing and laying all GI pipe lines (Concealed) for water supply with all tap fittings with testing etc. complete and installation of all sanitary fixtures with all accessories & Providing and laying all CI pipes for sewage and waste water disp		2011	1.21	25,21,849.81
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Electrification: Providing and laying concealed flexible copper wiring in heavy duty PVC conduits with modular switch with all DBs, MCBs, ELCBs with installation of entire lighting fixtures, lamps, fans with proper testing etc. complete.		2011	1.21	29,56,415.52
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION - Type B	Providing and fixing mild steel glazed windows - as per colour approved with glazing, including fittings, fixtures etc complete.	78.9 sqm,	2011	1.21	6,37,148.61
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION	Civil works for TYPE C Buildings		2013	1.02	2,47,14,423.13
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION	Engineers Hostel		2013	1.02	3,08,47,317.22
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION	Community Centre		2013	1.02	36,53,561.38
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION	School with Administrative Block		2013	1.02	3,14,28,003.87
AA104	MSP Colony	BUILDINGS & CIVIL CONSTRUCTION	Labour Colony Building		2013	1.02	3,76,54,346.49
AA104	MSP Colony	ROADS	Work External - High way to main gate		2013	1.02	28,07,240.99
AA104	MSP Colony	ROADS	Bitumenous Road Work External - Railway siding to Bridge near Batching Plant		2013	1.02	1,95,23,316.94
AA104	MSP Colony	ROADS	Bitumenous Road Work External - Batching Turning to Pellet Plant Main Gate (B) 8 M wide & 3640 M long.		2013	1.02	56,51,377.37
AA104	MSP Colony	ROADS	Bitumenous Road Work - 34 MV near PGP via Stock Yard to Road crossing meeting (C) 7 M wide & 520 M long.		2013	1.02	22,43,428.69
AA104	MSP Colony	ROADS	STREET LIGHTING ALONG MSP ROAD 3.0 KM		2013	1.02	61,84,178.79
AA104	Pellet Plant (New)	Pellet Civil Work	Burdening	500 Cum	2012	1.05	52,23,380.80





**M/S. MSP STEELS & POWER LTD.**

94,02,085.44

97,34,482.40

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## VALUATION ASSESSMENT M/S. MSP STEELS & POWER LTD.

AA104	Pellet Plant (New)	Benification Plant - Civil Work	Pump House	300 Cum	2012	1.05	24,21,749.28
AA104	Pellet Plant (New)	Benification Plant - Civil Work	Tailing filter Room	350 Cum	2012	1.05	43,68,645.76
AA104	Pellet Plant (New)	Benification Plant - Civil Work	Converyer system	500 Cum	2012	1.05	1,23,46,172.80
AA104	Pellet Plant (New)	Benification Plant - Civil Work	Misc. Buildings	1100 Cum	2012	1.05	2,14,52,407.67
AA104	Re-Rolling Mill	Under Ground Water Reservoir	Concrete wall, Cement finish	L.S.	2006	1.46	6,07,655.00
AA104	Re-Rolling Mill	Overhead Water Tank		L.S.	2006	1.46	4,34,039.29
AA104	Re-Rolling Mill	Furnace Oil Tank	Concrete wall, Steel Tank	L.S.	2006	1.46	1,54,065.71
AA104	Re-Rolling Mill	Overhead Oil Service Tank	Steel Tank	L.S.	2006	1.46	51,355.24
AA104	Re-Rolling Mill	Deep TubeWell			2006	1.46	1,30,211.79
AA104	RMHS	For Clean Coal - Twin Shed	Civil Works	260 Cum	2010	1.25	13,22,663.53
	RMHS	For Clean Coal - Twin Shed	RCC works		2005	1.46	-
AA104	RMHS	For Clean Coal - Twin Shed	Structural steel works	190 MT	2010	1.25	55,23,210.33
	RMHS	For Iron Ore - Single Shed			2005	1.46	-
AA104	RMHS	For Iron Ore - Single Shed	Civil Works	285 Cum	2010	1.25	14,49,842.71
	RMHS	For Iron Ore - Single Shed	RCC works		2005	1.46	-
AA104	RMHS	For Iron Ore - Single Shed	Structural steel works	195 MT	2010	1.25	53,59,694.23
	RMHS	Modification of existing coal shed including extension , cosntruction of new shed			2005	1.46	-
AA104	RMHS	Modification of existing coal shed including extension , cosntruction of new shed	Civil Works	412 Cum	2010	1.25	15,97,370.57
	RMHS	Modification of existing coal shed including extension , cosntruction of new shed	RCC works		2005	1.46	-
AA104	RMHS	Modification of existing coal shed including extension , cosntruction of new shed	Structural steel works	215 MT	2010	1.25	62,49,948.53
	RMHS	Belt Press Materials and middlings - Power Plant	RCC works		2005	1.46	-
AA104	RMHS	Belt Press Materials and middlings - Power Plant	Civil Works	250 Cum	2010	1.25	10,88,653.83
AA104	RMHS	Belt Press Materials and middlings - Power Plant	Structural steel works	219 MT	2010	1.25	66,25,016.34
AA104	Sponge Iron Plant	Overhead Reservoir	RCC construction with 250mm thick concrete wall.		2005	1.46	2,50,575.62
AA104	Sponge Iron Plant	Padestral for Kiln & Cooler	RCC foundation with 6 m Depth	750 Cu m of RCC to carry a load of 1200 MT	2005	1.46	31,58,055.27
AA104	Sponge Iron Plant	Toilets	RCC structure, 450 mm thick brick wall, RCC roof complete with piping and sanitary fittings.	L.S.	2005	1.46	7,09,864.26





## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

AA104	Sponge Iron Plant	Security Room	RCC foundation, RCC roof slab, 450 mm thick brick wall with cement plaster, steel windows & wooden doors.	L.S.	2005	1.46	6,09,734.01
AA104	Structural Rolling Mill	Clean Coal - Twin Shed	Civil Works - RCC works	260 Cum	2010	1.25	12,78,654.66
AA104	Structural Rolling Mill	Clean Coal - Twin Shed	Structural steel works	275 MT	2010	1.25	77,28,132.54
AA104	Structural Rolling Mill	Iron Ore -Single Shed	Civil Works - RCC works	285 Cum	2010	1.25	14,01,602.22
AA104	Structural Rolling Mill	Iron Ore -Single Shed	Structural steel works	300 MT	2010	1.25	84,30,690.04
AA104	Structural Rolling Mill	Modification of existing coal shed including extension , construction of new shed	Civil Works - RCC works	500 Cum	2010	1.25	24,58,951.26
AA104	Structural Rolling Mill	Modification of existing coal shed including extension , construction of new shed	Structural steel works	515 MT	2010	1.25	1,44,72,684.58
AA104	Structural Rolling Mill	Belt Press Materials and middlings - Power Plant	Civil Works - RCC works	450 Cum	2010	1.25	22,13,056.14
AA104	Structural Rolling Mill	Belt Press Materials and middlings - Power Plant	Structural steel works	614 MT	2010	1.25	1,79,85,472.09
<b>TOTAL</b>							<b>1,47,05,45,325.05</b>

*(Handwritten signature and stamp)*

*(Circular stamp: R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. ★)*



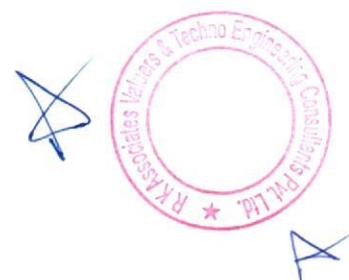
5. VALUATION OF ADDITIONAL AESTHETIC/ INTERIOR WORKS IN THE PROPERTY			
S.No.	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	----
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	----
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	----
e.	<b>Depreciated Replacement Value (B)</b>	<b>NA</b>	----
f.	<b>Note:</b> <ul style="list-style-type: none"> <li>Value for Additional Building &amp; Site Aesthetic Works is considered only if it is having exclusive/ super fine work specification above ordinary/ normal work. Ordinary/ normal work value is already covered under basic rates above.</li> <li>Value of common facilities of society are not included in the valuation of Flat/ Built-up unit.</li> </ul>		





**CHARACTERISTICS DESCRIPTION OF PLANT/ MACHINERY**

S.NO.	CONTENTS	DESCRIPTION				
16.	TECHNICAL DESCRIPTION OF THE PLANT/ MACHINERY					
a.	Nature of Plant & Machinery	Steel Industry				
b.	Size of the Plant	Large scale Plant				
c.	Type of the Plant	Semi Automatic				
d.	Year of Installation/ Commissioning/ COD (Commercial Operation Date)	2003 – Inception Date (as per information provided to us).				
e.	Production Capacity	Didn't mentioned				
f.	Capacity at which Plant was running at the time of Survey	100%				
g.	Number of Production Lines	6				
h.	Condition of Machines	Good.				
i.	Status of the Plant	Fully operational				
j.	Products Manufactured in this Plant	Sponge Iron, Billet, Pellet, Structural, TMT				
k.	Recent maintenance carried out on	As per information provided during site visit, regular in house maintenance is being carried out by the company itself. However, no such documents has been received by us during site survey.				
l.	Recent upgradation, improvements if done any	None				
m.	Total Gross Block & Net Block of Assets	<table><tr><td>Gross Block</td><td>Net Block</td></tr><tr><td>Rs.12,79,96,77,431.19/-</td><td>Not Provided</td></tr></table>	Gross Block	Net Block	Rs.12,79,96,77,431.19/-	Not Provided
Gross Block	Net Block					
Rs.12,79,96,77,431.19/-	Not Provided					
n.						
o.	Any other Details if any	As observed, the plant was operational during site visit. The condition of the machines were good.				





<b>17.</b>	<b>MANUFACTURING PROCESS</b>	
<b>18.</b>	<b>TECHNOLOGY TYPE/ GENERATION USED AND TECHNOLOGICAL COLLABORATIONS IF ANY</b>	
a.	Technology Type/ Generation Used in this Plant	Indigenous
b.	Technological Collaborations If Any	No
c.	Current Technology used for this Industry in Market	No information provided.
<b>19.</b>	<b>RAW MATERIALS REQUIRED &amp; AVAILABILITY</b>	
	Type of Raw Material	Iron ore & coal
	Availability	From different part of the country.
<b>20.</b>	<b>AVAILABILITY &amp; STATUS OF UTILITIES</b>	
	Power/ Electricity	Yes, from CSPDCL
	Water	Available, from RESERVOIR
	Road/ Transport	Yes
<b>21.</b>	<b>COMMENT ON AVAILABILITY OF LABOUR</b>	
	Availability	Appears to be easily & adequately available and no labour issues came to our knowledge during site inspection.
	Number of Labours working in the Factory	Staff ~1102 (on company payroll)
<b>22.</b>	<b>SALES TRANSACTIONAL PROSPECTS OF SUCH PLANTS/ MACHINERY</b>	
	On-going concern basis	





	<b>Reason:</b> This is a Large Scale Plant and can only be sold only as an Integrated Industry to preserve its value since complete process line & machines are special purpose machines and can't be used in any other Industry. So for fetching maximum value is through strategic sale to the players who are already into same or similar Industry who have plans for expansion or any large conglomerate who plans to enter into this new Industry
<b>23.</b>	<b>DEMAND OF SUCH PLANT &amp; MACHINERY IN THE MARKET</b>
	Appears to be good as per general information available in public domain.
<b>24.</b>	<b>SURVEY DETAILS</b>
a.	Plant has been surveyed by our Authorized Engineer Mr. Rajat Chaudhary & Kishanu Sarkar has visited the property on 30/01/2024 & 31/01/2024
b.	Site inspection was done in the presence of Owner's representative Mr. Sandeep Agarwal who were available from the company to furnish any specific detail about the Plant & Machinery.
c.	Our team examined & verified the machines and utilities from the FAR provided by the Company. Only major machinery, process line & equipment has been verified.
d.	Photographs have also been taken of all the Machines and its accessories installed there.
e.	Plant was found Operational at the time of survey.
f.	Details have been cross checked as per the documents provided to us by the company and what was observed at the site.
g.	Condition of the machines is checked through visual observation only. No technical/ mechanical/ operational testing has been carried out to ascertain the condition and efficiency of machines.
h.	Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.
i.	As per the overall site visit summary, Plant appeared to be in average condition.

✗





**PART F**

**PROCEDURE OF VALUATION ASSESMENT – PLANT & MACHINERY**

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Valuation Assessment	Date of Valuation Report
		30 January 2024 & 31 January 2024	5 February 2024	5 February 2024
ii.	Client	State Bank of India, CCG, Celica House, Park Street, Kolkata		
iii.	Intended User	State Bank of India, CCG, Celica House, Park Street, Kolkata		
iv.	Intended Use	To know the general idea on the market valuation trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Valuation	For Periodic Re-valuation of the mortgaged property		
vi.	Scope of the Assessment	Non binding opinion on the assessment of Plain Physical Asset Valuation of the property identified to us by the owner or through his representative.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other then as specified above.		
viii.	Identification of the Assets	<input checked="" type="checkbox"/>	Cross checked from the name of the machines mentioned in the FAR/ Inventory list name plate displayed on the machine	
		<input checked="" type="checkbox"/>	Identified by the company's representative	
		<input type="checkbox"/>	Identified from the available Invoices	
		<input type="checkbox"/>	Identification of the machines could not be done properly	
		<input checked="" type="checkbox"/>	Due to large number of machines/ inventories, only major production lines & machines have been checked	
		<input type="checkbox"/>	Physical inspection of the machines could not be done	
ix.	Type of Survey conducted	Full survey (inside-out with approximate sample random measurements verification & photographs).		





2.	ASSESSMENT FACTORS				
i.	Nature of the Valuation	Fixed Assets Valuation			
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature		Category	Type
		PLANT & MACHINERY		INDUSTRIAL	INDUSTRIAL PLANT & MACHINERY
		Classification		Income/ Revenue Generating Asset	
iii.	Type of Valuation (Basis of Valuation as per IVS)	Primary Basis	Fair Market Value & Govt. Guideline Value		
		Secondary Basis	On-going concern basis		
iv.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
v.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ Sanitation system	Electricity	Road and Public Transport connectivity
		Yes, from reservoir	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
vi.	Neighborhood amenities	Poor			
vii.	Any New Development in surrounding area	None		NA	
viii.	Any specific advantage/ drawback in the plant and machines	No such specific disadvantage			
ix.	Machines overall usability/ utility Factor	Restricted to a particular use			
x.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value			
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			
xi.	Hypothetical Sale transaction method assumed for the computation of valuation	Fair Market Value			
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			
xii.	Approach & Method of Valuation Used	Approach of Valuation		Method of Valuation	
		Cost Approach		Depreciated Replacement Cost Method	
xiii.	Type of Source of Information	Level 3 Input (Tertiary)			





xiv.	Any other aspect which has relevance on the value or marketability of the machines	<p>The marketability for the machines depends upon the industry outlook, make, market condition, raw material, maintenance, raw material, usability, capacity.</p> <p>This Valuation report is prepared based on the facts of the assets &amp; market situation on the date of the survey. It is a well-known fact that the market value of any asset varies with time &amp; socio-economic conditions prevailing in the region/ country. In future assets market may go down, asset conditions may change or may go worse, plant vicinity conditions may go down or become worse, plant market may change due to impact of Govt. policies or effect of domestic/ world economy, usability prospects of the Plant may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk while financing.</p>
xv.	<b>Basis of computation &amp; working</b>	
	<p><b>Main Basis:</b></p> <ol style="list-style-type: none"> <li><i>Basic Methodology: For arriving at fair market value of P&amp;M &amp; other fixed assets our engineering team has rationally applied the mixture of 'sales comparison approach (market approach)' and the 'cost approach (depreciated replacement cost)'. The fair market value of Plant &amp; Machinery on the date of valuation is its cost of reproduction &amp; commissioning on that date less the depreciation &amp; other deterioration deductions (Technological, Economic, Functional obsolescence) or additions for good maintenance from the date of commissioning of the machinery to the date of its valuation.</i></li> <li><i>Core P&amp;M Asset Valuation is done keeping in mind various factors like technology used, machines availability, its condition, average age, maintenance &amp; service and parts replacement availability of the machines and more importantly demand in the market.</i></li> <li><i>Main Machinery of this Plant are specific purpose machines.</i></li> <li><i>The main data point for the Valuation of Plant &amp; Machinery is the Fixed Asset Register maintained by the company. Plant &amp; Machinery FAR has been provided by the company which has been relied upon in good faith. Provided FAR included assets in different heads like Land, Building, Plant &amp; Machinery, Electrical equipment's, Furniture &amp; fittings, Office equipment, etc. Assets under different heads are segregated and are evaluated separately. From the Fixed Asset Register List two key inputs, Date of Capitalization and Cost of capitalization are taken which play vital role in evaluating used Plant &amp; Machinery valuation.</i></li> <li><i>Provided Capitalization cost include soft cost incurred during the Project establishment like Pre-operative, IDC &amp; Finance cost expenses also. On our request we have not got break-up of hard &amp; soft cost separately hence we have to go by the given figure.</i></li> <li><i>For calculating Replacement Cost of the machines as on date, Whole Sale Price Index (WPI) is used issued by Department Economic Advisor, Govt. of India.</i></li> <li><i>For evaluating depreciation, Chart of Companies Act-2013, Central Electricity Commission Guidelines &amp; Industry &amp; institutional standards are used for ascertaining useful life of different types of machines are followed.</i></li> <li><i>Market &amp; Industry scenario is also explored for demand of such Plants.</i></li> <li><i>On the Depreciated Replacement Cost (DRC) deduction for obsolescence/ deterioration or addition for good maintenance has been taken to arrive at the estimated Prospective Fair Market Value of the machines.</i></li> <li><i>Underline assumption for the evaluation of this Plant &amp; Machinery is that it will be sold as an Integrated Plant and not as discrete/ piecemeal machinery basis.</i></li> <li><i>Valuation of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.</i></li> <li><i>The valuation of the Plant/ Machinery has been done considering the plant as a whole. The individual cost for machines shown is for illustration purpose, and may vary from market rates since the valuation is done using cost approach method and finally cross verified from market approach as a whole plant and not individual machine.</i></li> <li><i>Consolidated valuation sheet of Plant &amp; Machinery and other asset items are mentioned below with depreciated current market value as per different category of the machines/assets cumulated together. Our engineering team has separated the Cost of Equipment's in the different sections of the plant. The cost of equipment considered from P&amp;M List doesn't includes Pre-operative, Finance, and IDC Charges etc. The capitalized/ purchase cost of machinery considered from P&amp;M List consists of final commissioning of machines which includes freight, taxes, insurance, etc.</i></li> </ol> <p><b>Other Basis:</b></p>	



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

xvi. **ASSUMPTIONS**

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

xvii. **SPECIAL ASSUMPTIONS**

NA

xviii. **LIMITATIONS**

None





**VALUATION SUMMARY | PLANT & MACHINERY & OTHER EQUIPMENTS**  
**M/S MSP STEELS & POWER LIMITED**  
 (RAIGARH, CHHATTISGARH)

S. No.	Particulars	Gross Block	Book Value	Total Gross Current Replacement Cost	Total Fair Market Value
1.	Plant & Machinery and other equipment	12,75,26,18,276.96	---	16,83,81,97,060	6,03,33,66,524
2.	Vehicles	4,70,59,154.23	---	6,18,59,968	1,37,10,895
<b>TOTAL</b>		<b>12,79,96,77,431.19</b>	<b>---</b>	<b>16,90,00,57,028</b>	<b>6,04,70,77,418</b>

**Important Notes-**

1. Asset like Plant & Machinery and other related equipment pertaining to M/s MSP Steels & Power Ltd., situated at Raigarh, Chhattisgarh are considered in this section of valuation report.
2. For evaluating useful life of assets, chart of Companies Act-2013 and generally accepted market standards are referred in this assessment to reach the final economical life of a particular asset.
3. During the site visit conducted by our engineering team on 30/01/2024 & 31/01/2024, the plant was physically inspected by our team. Different sections set up inside the M/s MSP Steels & Power Ltd. were visually inspected. As per the information available in the public domain, such industries have a useful life of 20 years.
4. Main machines capitalized in the FAR are DRI, CCM, Rolling Mill, Sinter Plant, Turbine, Boiler etc.
5. Rate of Inflation has been assessed with the help of price indices of commodities. Price indices have been referred from the Office of Economic Advisor (Government of India). Further Inflation in respective commodity has been evaluated and applied to the respective capitalization cost to reach its Gross current reproduction Cost.
6. Final valuation includes Design, erection, procurement, installation & commissioning charges as well.
7. The plant was operational at the time of site inspection.
8. Overall physical condition of the Plant and machinery is good and there is no maintenance issue found at the time of site inspection.





6. CONSOLIDATED VALUATION ASSESSMENT OF THE ASSET			
S.No.	Particulars	Book Value	Indicative & Estimated Prospective Fair Market Value
1.	Land Value (A)	Rs.25,69,58,779/-	Rs.18,89,61,468/-
2.	Total BUILDING & CIVIL WORKS (B)	---	Rs.174,51,01,356/-
3.	Additional Aesthetic Works Value (C)		---
4.	Plant & Machinery Value (D)	---	Rs.604,70,77,418/-
5.	Total Add (A+B+C+D)	Rs.25,69,58,779/-	Rs.798,11,40,243/-
6.	Additional Premium if any	---	---
	Details/ Justification	---	---
7.	Deductions charged if any	---	---
	Details/ Justification	---	---
8.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.798,11,40,243/-
9.	Rounded Off	---	Rs.799,00,00,000/-
10.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Seven Hundred Ninety Nine Crore Only/-
11.	Expected Realizable Value (@ ~15% less)	---	Rs.679,15,00,000/-
12.	Expected Distress Sale Value (@ ~25% less)	---	Rs.599,25,00,000/-
13.	Valuation of structure for Insurance purpose		Rs.130,00,00,000/-
14.	Percentage difference between Circle Rate and Fair Market Value	More than 20%	
15.	Concluding Comments/ Disclosures if any		
	<div>a. We are independent of client/ company and do not have any direct/ indirect interest in the property.</div> <div>b. This valuation has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P) Ltd. and its team of experts.</div> <div>c. This Valuation is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.</div> <div>d. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.</div> <div>e. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.</div> <div>f. The valuation of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.</div> <div>g. This report only contains opinion based on technical &amp; market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.</div>		



- h. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- i. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

#### 16. IMPORTANT KEY DEFINITIONS

**Fair Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation.

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

**Fair Market Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Valuation. Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

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

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

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

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

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



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

**Difference between Cost, Price & Value:** Generally, these words are used and understood synonymously. However, in reality each of these has a completely different meaning, premise and also having different definitions in professional & legal terms. Therefore, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset.

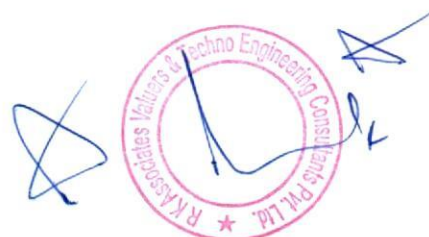
The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

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

**17. Enclosures with the Report:**

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





### IMPORTANT NOTES

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

Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.



**COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

### IF REPORT IS USED FOR BANK/ FIs

**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

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

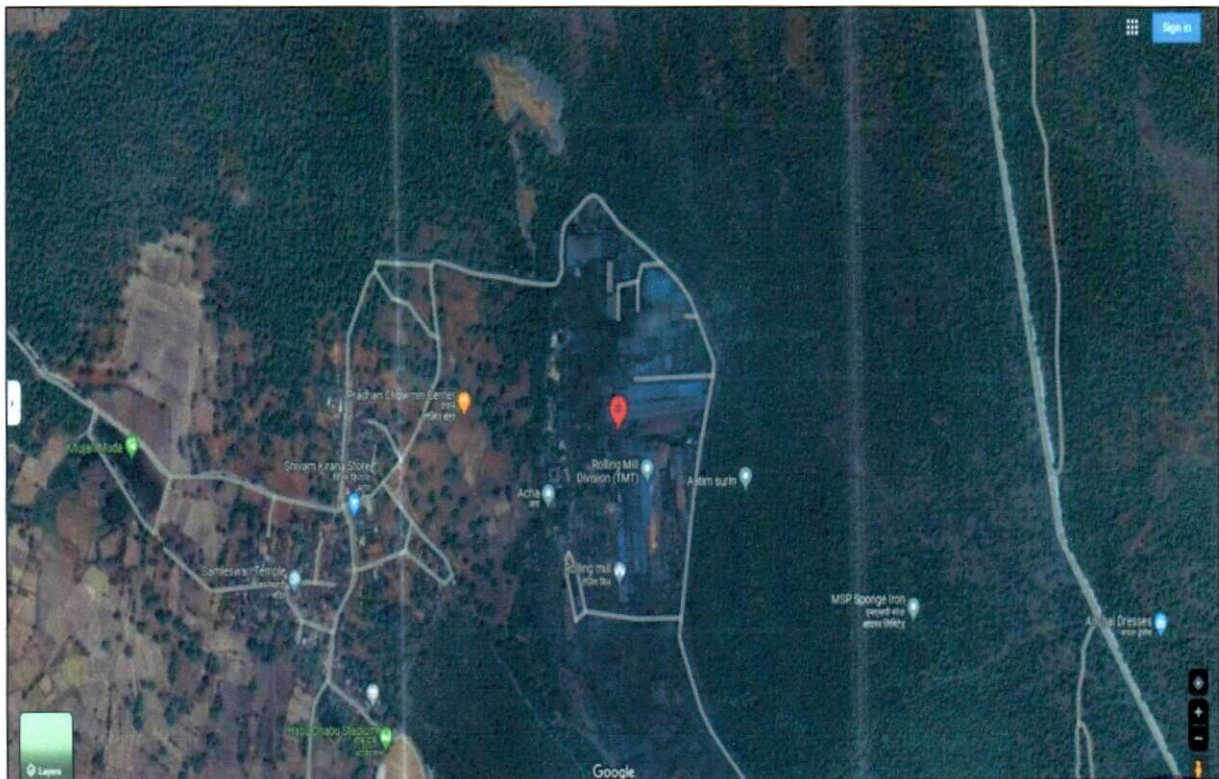
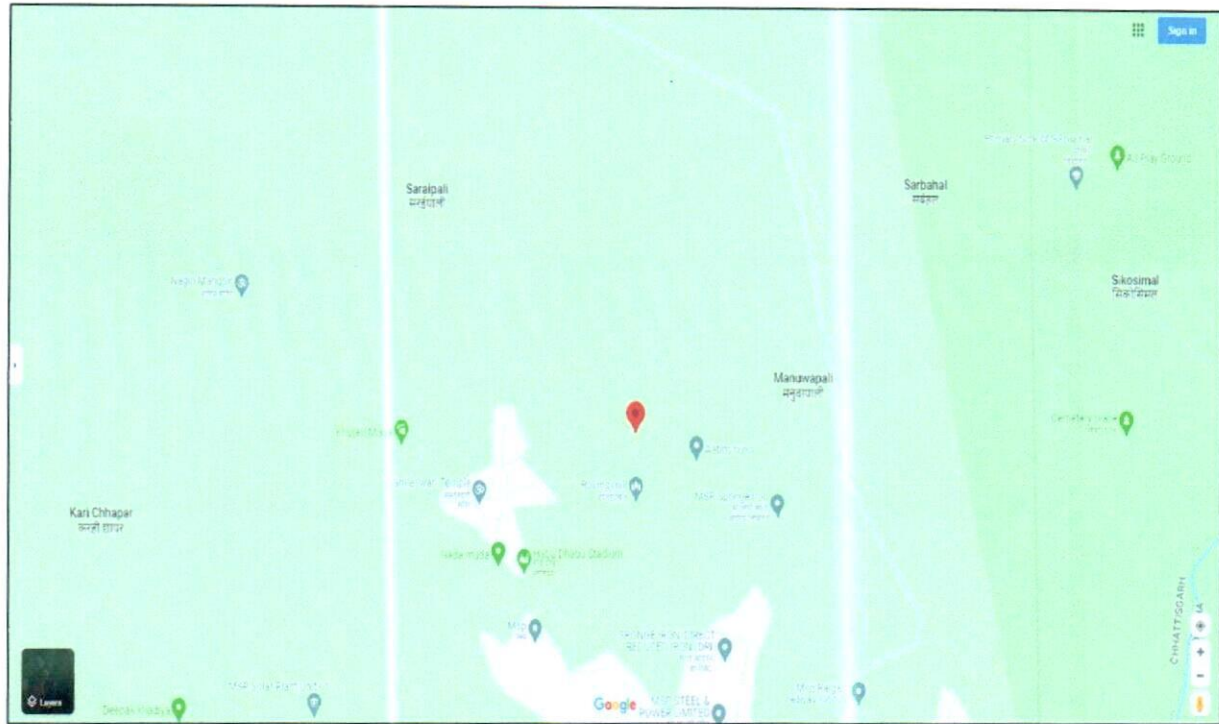
Valuation Terms of Services & Valuer's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

SURVEY ANALYST	VALUATION ENGINEER	L1/ L2 REVIEWER
Rajat Choudhary & Kishanu Sarkar	Anirban Roy	Anil Kumar
		





**ENCLOSURE: I – GOOGLE MAP LOCATION**





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



Lailunga, Raigarh  
Farm / Agriculture land for sale in Lailunga, Raigarh

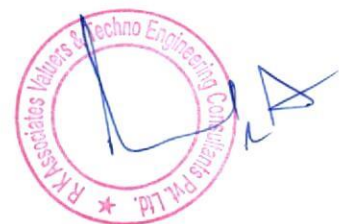
**₹1.2 Cr**    **653,400 sqft** (60,703 sqm) ▾  
₹18 /sqft    Plot Area

Interested to sell agricultural/farm land.Placed at lailunga.Want ... ▾

1mo ago  
Owner

[View Number](#)   [Contact](#)

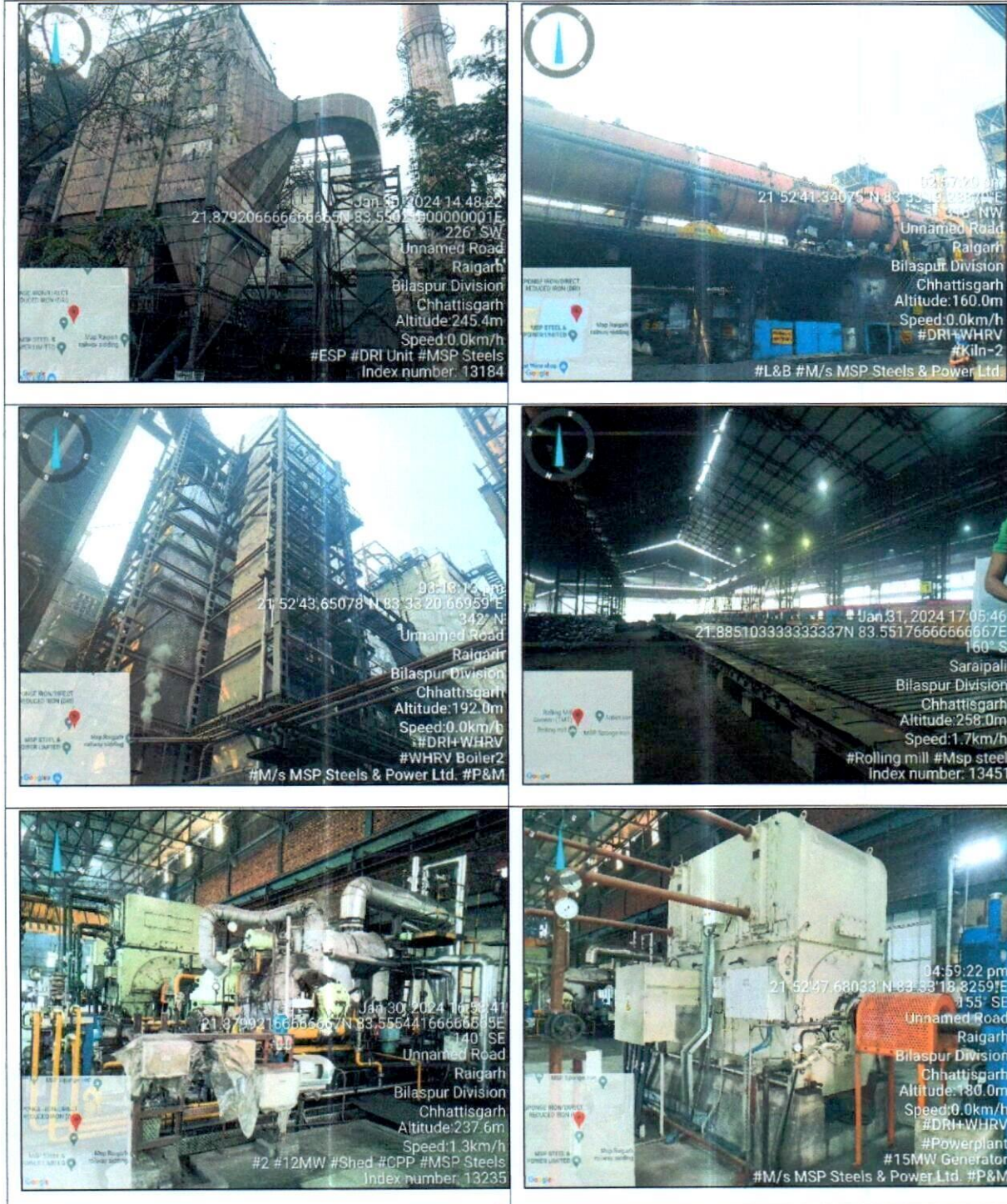
RESALE



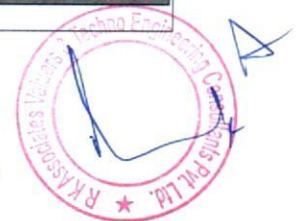
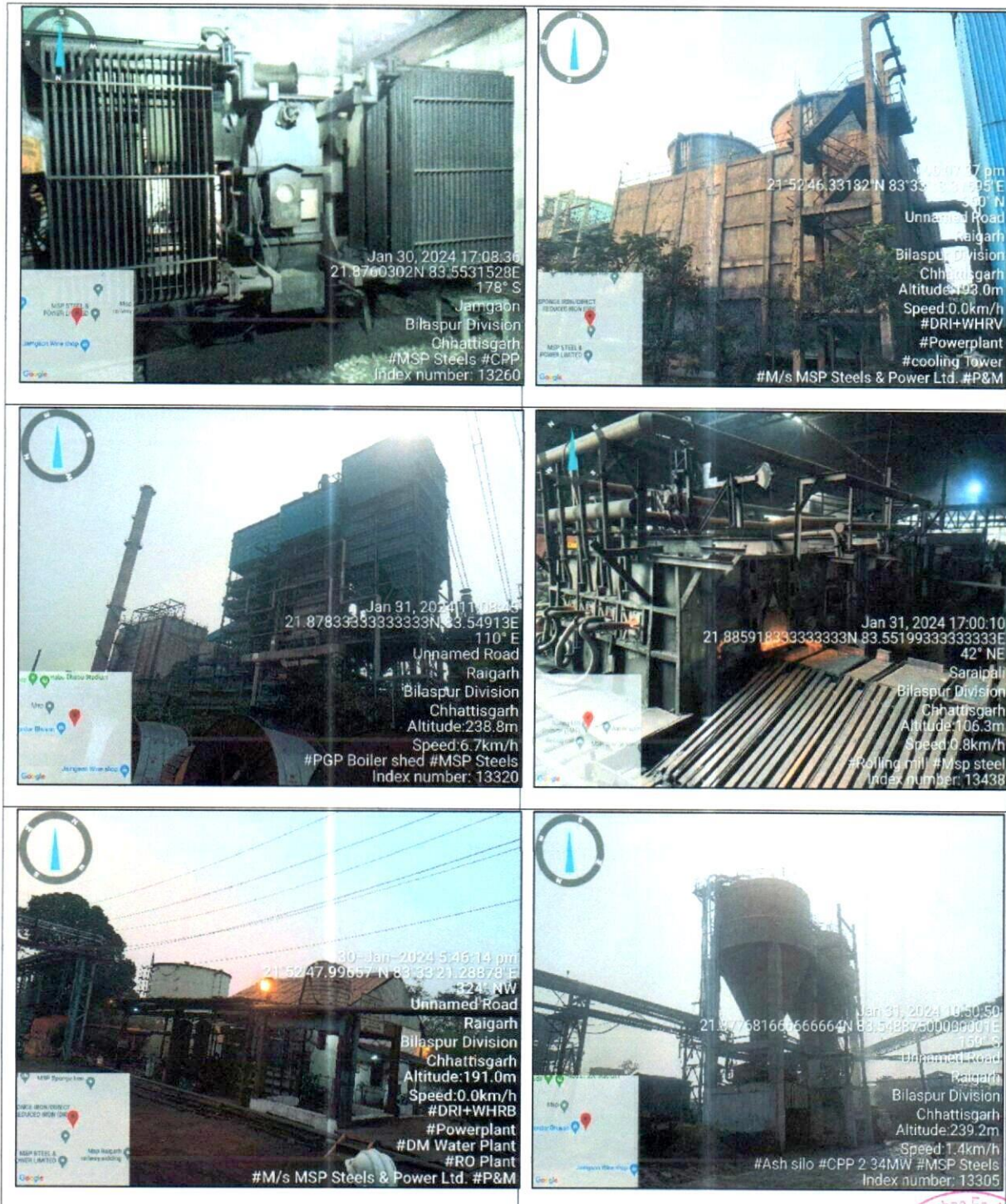


**ENCLOSURE: III – PHOTOGRAPHS OF THE PROPERTY**

**SMS/Rolling Mill, Pellet/CPP 34 MW & DRI/CPP 1**













**MSP School & Bachelor Hostel**





**MSP Colony**





**Vacant land**



*[Handwritten signature and circular stamp of R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.]*



**ENCLOSURE: IV – COPY OF CIRCLE RATE**


प्राकरण 3


राजस्व निरीक्षक मंडल रायगढ़, पुस्तौर, किरोडीमल नगर के भूमि के बाजार मूल्य के मार्ग दर्शक सिद्धांत वर्ष 2019-2020 प्रति हेक्टेयर


रायगढ़ 23  
2019-2020

क्र.सं.	प.सं.	ग्राम का नाम	मुख्य मार्ग से लगी हुई	सिंचित	असिंचित	500 वर्ग मीटर कृषि भूमि के लिए	
						मुख्य मार्ग से 20 मीटर तक	20 मीटर पश्चात
1	2	3	4	5	6	7	8
राजस्व निरीक्षक मंडल रायगढ़-2 तहसील रायगढ़							
129	38	पण्डरीपानी (पूर्व)	-	-	-	-	-
130	38	अतरमुड़ा बड़े	-	-	-	-	-
131	38	बेदरायुआ	2981300	2398900	1514100	511	336
132	38	जुड़ा	1496600	1180200	842800	504	322
133	39	सियारपाली	3583300	2756600	1717800	476	322
134	39	कोटरापाली	1198400	935200	614600	483	329
135	39	कोटमार	2375800	1999200	1261400	511	336
136	39	कारीछापर	1099700	956200	622300	462	308
137	40	लोईग	1419600	1129100	807100	497	315
138	40	विश्वनाथपाली	1118600	803600	557200	455	294
139	40	कोसमपाली	2977800	2451400	1675100	476	308
140	41	मौहापाली	4930800	3365600	2060100	490	322
141	41	सकरबोगा	1185100	958300	671300	455	294
142	41	साल्हेओना	1842400	1572200	1054200	469	308
143	42	बनोरा	1166900	981400	681800	490	336
144	42	बेलरिया	2277800	1986600	1120700	469	315
145	42	डुमरपाली	953400	765100	535500	462	308
146	43	कुकुर्दा	1718500	1472100	1012200	483	322
147	43	छुहीपाली	1842400	1602300	1062600	469	308
148	43	नवापारा	1745100	1427300	888300	462	308
149	44	जामगांव	5254900	3061800	1747900	518	308
150	44	बहरापाला	1097600	863100	582400	483	322
151	44	कोयलगा	1089900	947800	622300	448	308
152	44	भुईयापाली	870800	744100	520100	448	308
153	45	कोलाइबहाल	1128400	947800	651000	462	308
154	45	मनुवापाली	3353700	2842700	1729700	469	308
155	45	सर्राईपाली	3997700	3195500	1947400	469	308

केन्द्रीय मूल्यांकन बोर्ड द्वारा अनुमोदित

  
**संयोजक**  
 जिला मूल्यांकन समिति  
 एवं जिला पंजीयक  
 रायगढ़ (उ.प्र.)  
 जिला मूल्यांकन समिति  
 एवं जिला पंजीयक रायगढ़

  
**संयोजक**  
 केन्द्रीय मूल्यांकन बोर्ड एवं  
 जिला मूल्यांकन पंजीयक  
 उत्तरीराज्य, रायपुर

  
**संयोजक**  
 केन्द्रीय मूल्यांकन बोर्ड एवं  
 जिला मूल्यांकन पंजीयक  
 उत्तरीराज्य, रायपुर





**ENCLOSURE V: IMPORTANT PROPERTY DOCUMENTS EXHIBIT**

**Sale Deed**

15 11069

2007 JAN 2 -

880 20078-1000 8111115

गणिक INDIA NON JUDICIAL

भारत

**Rs.5000**

**FIVE THOUSAND RUPEES**

INDIA

CHHATTISGARH

विद्युत	8600-00
वाजारमा	8600-00
स्टाम्प	6450-00
जनपद	860-00
उपकर	322-50
अधिक	7-50
	7640-00

2007 11 17

विशेषता :- 1. गजानन्द बन्धु हेतु राम उग्र 45 वर्ष का, रायगढ़  
 2. दीनद्वि उग्र 40 वर्ष बन्धु हेतु राम जाति आरिया निवासी  
 मुवापाली तह- जिला रायगढ़ गैरआदिवासी।

हेतु :- स.स.पी. स्टडीस स्पड मावर लि. मुवापाली की ओर से प्रशान्त पाण्डेय  
 बन्धु स.स.पाण्डेय निवासी बल्लभनगर रायगढ़ तहसील व जिला  
 रायगढ़ गैरआदिवासी।

चिट्ठी की गई संपत्ति का विवरण

विशेषताका भुजुई 1303285 हेतु का पुस्तक नहीं है।  
 एक भुजुईवासी ग्राम मुवापाली प.स.नं. 21 ग्रामपांचायत मुवापाली जिला रायगढ़  
 तहसील व जिला रायगढ़

कसरा नं. रकबा लगान

300/10	0-125हे	आलं. खार	0-79हेता
304/8	0-247हे		

योग 2 - - - 0-372हे -

उपरोक्त भुजु पर फलत नहीं है दाद नहीं हेतु- से एक कि.मी. दूर है तहक नहीं  
 ग्राम में बाजार नहीं लगती है हाई स्कूल, पिकित्तालय शासकीय कार्यालय नहीं है  
 नक्शा संलग्न है काकटिनही है।

विशेषताका हस्ताक्षर

हेतुका हस्ताक्षर

रायगढ़

दीनद्वि





# VALUATION ASSESSMENT

## M/S. MSP STEELS & POWER LTD.

1000Rs.

NON JUDICIAL

Rs 1000

एक हजार रुपये ONE THOUSAND RUPEES

चिठ्ठा = पत्र

चिठ्ठा पत्र की मती = 32000/- रुपये  
पूरा बाजार मूल्य :- 38000/- रुपये

कुर्छ गूल :- 2850/00  
नपद गूल :- 380/00  
उपकर :- 142/50  
अधिक :- 27/50

योग = 3400/- रुपये  
अति सहायता कर एक रुपये

चिठ्ठा :- लखीदर उग्र 62वर्षी आउ उदे जाति कोलता निउ कामगार  
पोस्टल कामगार तह, जिला रायगढ उग्रो ॥ गैर आदिवासी ॥  
मुकदमा 146220/ 164

प्रेता :- रमो एसो पीओ स्टील फुड पावर तिमोडे - कामगार  
पीओ कामगार तह, जिला रायगढ उग्रो ॥ त्वदारा अधिकृत :-  
पुनःत पडिछे उग्र 39वर्षी आउ श्री एसो एसो पडिछे जाति कामगार  
निउ कुधर नगर रायगढ उग्रो ॥ गैर आदिवासी ॥

नायजा :- चिठ्ठा, प्रेता ते आपत मे पूरा मायजा रकम रु. 32000/- रुपये  
गन्दी मे बलीत ह्यार रुपये प्राप्त कर छुटा.

प्रेता :-

चिठ्ठा

लखीदर





**Environmental Clearance**



**CHHATTISGARH ENVIRONMENT CONSERVATION BOARD**

**Parvatas Bhawan, North Block, Sector - 19,**  
**Nava Raipur Atal Nagar, District - Raipur (C.G.)**  
**e-mail - hocecb@gmail.com**

No. **933/TS/CECB/ 2021** Nava Raipur Atal Nagar, Raipur, Dated **05 / 06 /2021**  
To,

**M/s MSP Steel and Power Limited,**  
**Village & P.O. - Jamgaon,**  
**Tehsil - Raigarh,**  
**District - Raigarh-496001 (C.G.)**

Sub: - **Renewal of the consent of the Board under section 25 of the Water**  
**(Prevention and Control of Pollution) Act, 1974 and under section 21 of**  
**the Air (Prevention and Control of Pollution) Act, 1981.**

- Ref: -
1. Permission to Establish for expansion of Steel Plant and Captive Power Plant consisting of Sponge Iron Plant (2x300 TPD DRI Kiln)- 2,00,000 TPA, M.S. Ingots/Billets/Slab Manufacturing Plant (1x18 MT Induction Furnace + 2x50 MT Electric Arc Furnace)-6,00,000 TPA, TMT Bar- Rolling Mill (4x100000 TPA) – 4,00,000 TPA, Mini Blast Furnace (1x450 M3) – 4,00,000 TPA, Sinter Plant (1x60 M3) – 6,41,520 TPA, Coal Washery (Raw Coal Washing Capacity)- 7,20,000 MTPA, Power Plant (WHRB-2x8 MW and AFBC- 1x12 MW and 1x8 MW) issued vide letter no. 5787/TS/CECB/2009 Raipur, dated : 31/10/2009.
  2. Amendment in Permission to Establish for installation of Billets/Ingots (Electric Arc Furnace 2x35 MT)- 3,66,660 TPA, Induction Furnace- (3x15 MT)-1,39,680 TPA and Induction Furnace (1x8 MT) – 24,832 TPA issued vide letter no. 1480/TS/CECB/2014 Raipur, dated 09/06/2014.
  3. Consent of the Board issued under section 25/26 of the Water (Prevention and Control of Pollution) Act, 1974 vide letter no. 5943/TS/CECB/2014 Raipur, dated: 17/12/2014 and under section 21 of the Air (Prevention and Control of Pollution) Act, 1981 vide letter no. 5945/TS/CECB/2014 Raipur, dated: 17/12/2014.
  4. Last renewal of the Board issued under section 25 of the Water (Prevention and Control of Pollution) Act, 1974 vide letter no. 6237/TS/CECB/2019, Nava Raipur Atal Nagar Raipur, dated: 16/10/2019, and under section 21 of the Air (Prevention and Control of Pollution) Act, 1981 vide letter no. 6237/TS/CECB/2019, Nava Raipur Atal Nagar Raipur, dated: 16/10/2019.

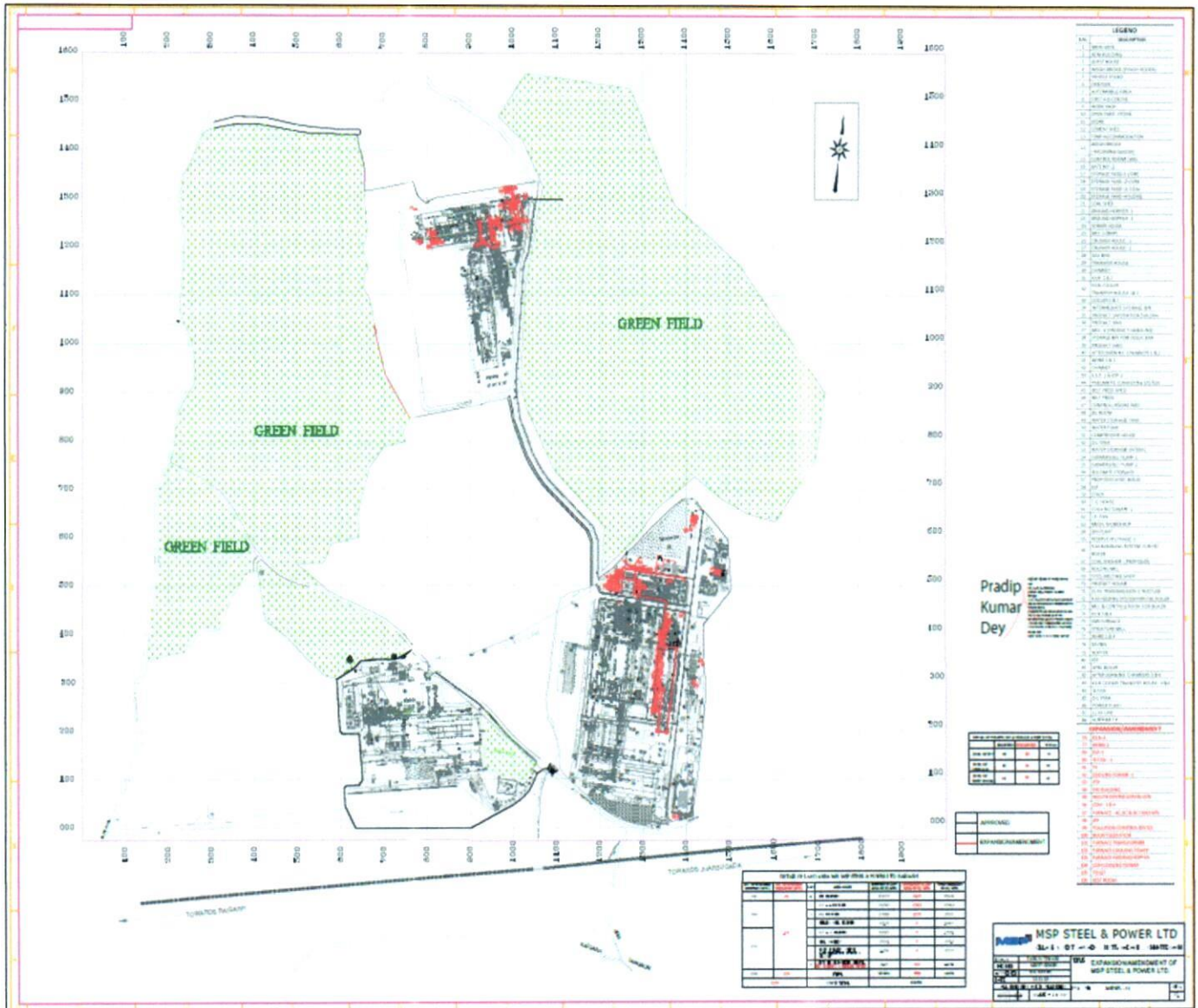








## Site Plan





**Insurance details**

**RELIANCE**

**GENERAL  
INSURANCE**

Live Smart

reliancegeneral.co.in  
022 4890 3009  
74004 22200

MSP STEEL AND POWER LIMITED  
16/S, BLOCK - A, NEW ALIPORE, KOLKATA, KOLKATA,  
WEST BENGAL  
700053  
Contact Number :

**Subject : Industrial All Risk Insurance Policy -Commercial Policy No :151762321120056927**

Dear Sir,

**Welcome to the Reliance General Insurance family!**

Thank you for choosing Reliance General Insurance as your preferred insurance partner.

We are pleased to inform you that you have been insured under Policy No.151762321120056927 (attached herewith).

This Policy has been prepared based on the information furnished by you. We request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If you find any discrepancy in the document, kindly write to us immediately for necessary rectification in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document. In the absence of any communication from your end, the contents of the policy shall be deemed as accepted.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, please write to us on

Write to [rgci.services@relianceada.com](mailto:rgci.services@relianceada.com)

Looking forward to a long lasting and delightful relationship.

Yours sincerely,



For Reliance General Insurance Company Limited.  
Authorised Signatory

Reliance General Insurance Company Limited. IRDAI Registration No. 103.  
Registered & Corporate Office : Reliance General Insurance Company Limited 16th Floor, Oberoi Centre, Oberoi Garden City, Off Western Express Highway,  
Colaba (East), Mumbai - 400 060.  
Corporate Identity No. U96900MH2000PL120300 Industrial All Risk  
Trade Logo displayed above belongs to Anil Dhanraj Arunachalam Private Limited and used by Reliance General Insurance Company Limited under License.  
RUI/NO/CMC/2112/PS/NE/14/01/014

An ISO 9001:2015 Certified Company  
TIN No: GJRDAN10C/P001/V01/201920. PAN No: AADR0747B





**rk** REINFORCING YOUR BUSINESS<sup>®</sup>  
**ASSOCIATES**  
VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.  
UNIVERSITY CENTER OF EXCELLENCE  
IN THE CONSTRUCTION INDUSTRY

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED																																																																																																																																																																																																																																																			
Service Number : 0010008714354900A		Bill Sl No. : 702053064462																																																																																																																																																																																																																																																	
Bill Month : DEC-2023		Bill Date : 01-01-2024																																																																																																																																																																																																																																																	
Name and Address : M/S M.S.P. Steel & Power Ltd		Acceptance of Cheques : YES																																																																																																																																																																																																																																																	
Village & P.O. : Jambhoni		Due Date : 15-01-2024																																																																																																																																																																																																																																																	
Telephone : 8880265556		Cheque Date : 00-00-00																																																																																																																																																																																																																																																	
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Supply Voltage : 132 KV		DLF ED% : 0.00																																																																																																																																																																																																																																																	
Purpose : SPOUG IRON UNIT HT		NOLDF ED% : 0.00																																																																																																																																																																																																																																																	
Tariff Cat. : HV4CPP3217		PAN : AACCA2756N																																																																																																																																																																																																																																																	
		HV4 CAPTIVE POWER PLANT 132 KV + 1MVA																																																																																																																																																																																																																																																	
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<p>INFO: Pay your electricity bill to the registered agent M.T. Co. (P) Ltd. (MTCSP1000011). Account Name: Chhattisgarh State Power Distribution Company Ltd. IFSC Code: 50940000461. Bank Name: State Bank of India. Contact us for bill related query 9171876636, 0771-2514939. Payment related 0771-2574170, 9171876636.</p>																																																																																																																																																																																																																																																			





**Conversion Details**

Evidence of Diversion. Saket Agarwal.

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ac

Serial: प्रपत्र

(देखिये राजस्व पुस्तक)

वर्ष: 2020-21 संवत्सर खसम ग्राम ममुवापाली शहर

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
विशेष करदाता का नाम	प्लॉट का नाम, विस्तार, प्लॉट का एक हिस्सा का प्लॉट का है	प्लॉट नंबर	प्लॉट का क्षेत्रफल वर्ग मीटर	प्लॉट का क्षेत्रफल वर्ग फीट	प्लॉट का क्षेत्रफल वर्ग मीटर	प्लॉट का क्षेत्रफल वर्ग फीट	प्लॉट का क्षेत्रफल वर्ग मीटर
ममुवापाली	सकलराम. भा.	-	31	6941	33359.00		
मम. 2	राम के. अग्र. नि.		34	2108	16480.00		
	सदर कांस्टाबल राम. 6		36	0134			
	22/10		411	0624			
			32	0186			
			3512	0121			
			4413	0392			
			7	105066	50639.00		
				11308184			

सत्यप्रतिनिधि  
 23/11/20  
 राजस्व निरीक्षक  
 (परिवर्तित) रायगढ़

23/11/20

GRPIU-FS/70-7/2000-20,000.





**Water Tax**

**कार्यालय अनुविभागीय अधिकारी जल संसाधन उपसंभाग रायगढ़ (छ.ग.)**

(कार्यालय अनुविभागीय अधिकारी जल संसाधन उपसंभाग रायगढ़ (छ.ग.)  
जल संसाधन विभाग के आदेश क्रमांक 3330/273/ज.सं./त.सं./औजप्र/05/डी-4 नया रायपुर दि. 06.04.2013

संस्थान का नाम :- मेसर्स एम एस पी स्टील एण्ड पावर लिमिटेड, जामगांव  
उद्बहन स्थल :- कुरनाला बेहरापाली एनीकट  
तहसील व जिला :- रायगढ़

बिल माह नवम्बर 2023

जारी करने का दिनांक 7-Dec-2023

राशि जमा करने का अंतिम दिनांक 25-Dec-2023

विवरण	प्रारंभिक रीडिंग दि. 01.11.2023	अंतिम रीडिंग दि. 30.11.2023	जल की कुल मात्रा (घ.मी.) (3-2)	एम एस पी स्टील जामगांव द्वारा उपयोग में ली गई जल की मात्रा	एम एस पी स्टील जामगांव द्वारा उपयोग में ली गई जल की मात्रा	दर	जलकर की कुल राशि	गत माह तक बकाया राशि	कुल योग राशि (8+9)
1	2	3	4	5	6	7	8	9	10
जल उपयोग के अनुसार	7079263	7227258	147995	38998	108997	10.50	1144469.00		
जल अनुबंध के अनुसार	अनुबंधित जल की 90% मात्रा			150000.00		10.50	1575000.00		
वसूली योग्य राशि							1575000.00	0.00	1575000.00

कुल वसूली योग्य राशि = (रु० पंद्रह लाख पचहत्तर हजार मात्र)

टीप :-	(1) अनुबंध के अनुसार = 2.00 मि.घ.मी./घं. जल की 90% मात्रा = 1.80 मि.घ.मी./घं. या 150000 घ.मी./माह
	(2) अनुबंध के अनुसार अनुबंधित जल की 90% मात्रा या वास्तविक जल उपयोग की मात्रा जो ज्यादा मात्रा होगी उस का जलकर वार्ज किया जावेगा।
	(3) सरकार द्वारा समय-समय पर पुनरीकृत जलकर की दर निर्धारित किया जावेगा।
	(4) अनुबंध की धारा 12 के अनुसार बिल जारी करने के दिनांक से एक माह के अंदर संस्थान रकम का भुगतान करेगी। प्रदाय किये गये जलकर देयक की तारीख से तीन माह के भीतर यदि भुगतान नहीं किया जाता है तो 24 प्रतिशत दर से ब्याज तथा 1 प्रतिशत वार्षिक की दर से सेवा शुल्क की वसूली की जावेगी। भुगतान की नियत तारीख से 6 माह की अवधि तक भुगतान न किये जाने पर करार भंग होना माना जावेगा।
	(5) अधिसूचना अधिसूचना जल संसाधन मंडल रायगढ़ के आदेश क्र. 1279/स्वा.मु.पालय/2023 रायगढ़ दिनांक 06.07.23 एवं कार्यपालन अधिसूचना के 2224/स्वा.लि./रायगढ़ दिनांक 24.07.2023 के निर्देशानुसार जलकर देयक जारी।

पत्र क्रमांक 606 / कार्य / ज.सं.उपसंभाग/रायगढ़  
प्रतिनिधि- कार्यपालन अभियंता, जल संसाधन संभाग रायगढ़ को आवश्यक कार्यवाही हेतु सम्बोधित।

दिनांक 07/12/2023

*(Signature)*  
F.A.

*(Signature)*  
उप-अभियंता

जल संसाधन उपसंभाग रायगढ़ (छ.ग.)

*(Signature)*  
अनुविभागीय अधिकारी

जल संसाधन उपसंभाग रायगढ़ (छ.ग.)

**कार्यालय कार्यपालन अभियंता, जल संसाधन संभाग रायगढ़ (छ.ग.)**

प. क्रमांक 3694 / राजस्व लिपिक/ज.सं.सं./रायगढ़

दिनांक 28/12/2023

- प्रतिनिधि (1) महाप्रबन्धक एम एस पी स्टील एण्ड पावर लि., जामगांव तह. व जिला रायगढ़ (छ.ग.) कृपया बिल का भुगतान दि. 25.12.2023 के पूर्व बैंक पैक या बैंक ड्राफ्ट द्वारा कार्यपालन अभियंता जल संसाधन संभाग रायगढ़ के नाम पर करने की व्यवस्था करें।
- (2) अनुविभागीय अधिकारी जल संसाधन उपसंभाग रायगढ़ की ओर सूचनाएं अर्पित।





# VALUATION ASSESSMENT

## M/S. MSP STEELS & POWER LTD.

### Property Tax

XX (a) A-7 Subsidiary Rule 19 and 23 under Treasury Rule 10  
CHALLAN OF MONEY PAID IN TO THE S.B. L. Chakradhar Nagar, Raigarh TREASURY  
To be present at the treasury. Single or Duplicate or Triplicate as case may be

By Whom brought	On what account	Amount Rs. P.
एमएसपी स्टील एंड पावर लिमिटेड, जामगांव मार्फत प्रशांत पाण्डेय सा. जामगाँव, रायगढ़	स.प्र.क.260/अ-2/2019-20 आदेश दिनांक 15.07.2020 परिवर्तित भूमि पर लगाव, भू-भाटक राशि (वर्ष 2023-24) खसरा क्रमांक 12/2, 212 3, 223/2, 123, 207/1, 65/2, 46/2, 242/6, 242 5, 223/1, 242/3, 115/1, 151/1, 347, 53, 125, 360/2, 376/2, 493, 109, 131/1, 164/2, 196 1, 201/2, 219, 128/2, 239, 78/1, 321, 199, 213, 363/1, 65/1, 66/1, 100/1, 146/2, 332/2क, 333/1क, 334/3क, 100/2, 146/1, 294/2, 332/2क, 333/1ख, 334/3ख, 236/1, 366/1, 476/1, 112 2, 404, 129, 159, 166, 173, 176, 180, 79, 82, 57/3, 625/2, 626/1, 403/1/1, 403/5 कुल राशि 7529 हेक्टे.	
Rs. in Words: अठ्ठहत्तर हजार नौ सौ बीस मात्र।		Total 78964 00
Head of Revenue	0029 - भू- राजस्व 101- भू राजस्व/कर	Details Notes Cash Total
Major head	0005- भू-राजस्व पर अधिभार	
Detailed head		
Certified that the amount shown above has been entered in the departmental register of the Head of Revenue deposit		
Date	Departmental Officer	Signature of Tenderer
FOR USE IN TREASURY ONLY		
Examined	RECEIVED	Entered No.
Initials of	Rs. (in figures) 78964.00 Rs. (in Words) Seventy Eight Thousand Nine Hundred Sixty Four Only.	SIGNATURE OF
Accountant	Signature of Treasures	Accountant

Date -

TREASURY OFFICER

SEAL





## ENCLOSURE VI: ANNEXURE: DECLARATION-CUM-UNDERTAKING

- a Persons worked on this report are citizen of India.
- b No employee or member of R.K Associates has any direct/ indirect interest in the property or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c The information furnished in our valuation report dated 5/2/2024 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property.
- d Our authorized Engineers/ surveyors Mr. Rajat Chaudhary & Kishanu Sarkar have personally inspected the property on 30/1/2024 & 31/1/2024 the work is not subcontracted to any other valuation firm and is carried out by us.
- e We have not been decanalled/ delisted by any other bank and in case any such deplanement by other banks during my empanelment with you, we will inform you within 3 days of such deplanement.
- f We have not been removed/ dismissed from service/employment earlier.
- g We have not been convicted of any offence and sentenced to a term of imprisonment.
- h Company is not found guilty of misconduct in professional capacity.
- i Persons worked on this report are not declared to be unsound mind.
- j Company is not undischarged bankrupt or has not applied to be adjudicated as a bankrupt.
- k Company is not an undischarged insolvent.
- l No penalty is levied under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty.
- m Company is not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- n Our PAN Card number/ GST number as applicable is **AAHCR0845G/ 09AAHCR0845G1ZP**.
- o We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.
- q We have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2009 of the IBA and has tried to apply the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of our ability as much as practically possible in the limited time available.
- r We have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class and has tried to apply the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable to the best of our ability as much as practically possible in the limited time available.
- s Procedures and standards adopted in carrying out the valuation and is mentioned in Part-D of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair valuation.
- t We abide by the Model Code of Conduct for empanelment of valuer in the Bank.
- u The authorized Engineers of the company who has worked on the assignment has signed this valuation report.
- v The work is taken on the instructions of the Bank.
- w Further, we hereby provide the following information.

S. No.	Particulars	Valuer comment
1.	Background information of the asset being valued	This is an Industrial unit located at aforesaid address having total land area as 363.28 Acres as shared by client. It consists of SMS/Rolling Mill, Pellet / CPP 34 MW, DRI/CPP 1, Bachelor Hostel, School, MSP Colony as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site physically unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing.



## VALUATION ASSESSMENT

### M/S. MSP STEELS & POWER LTD.

2.	Purpose of valuation and appointing authority	Please refer to Part-D of the Report.	
3.	Identity of the experts involved in the valuation	<b>Survey Analyst:</b> Er. Rajat Choudhary & Kishanu Sarkar <b>Valuation Engineer:</b> Er. Anirban Roy <b>L1/ L2 Reviewer:</b> Er. Anil Kumar	
4.	Disclosure of valuer interest or conflict, if any	No relationship with the borrower and no conflict of interest.	
5.	Date of appointment, valuation date and date of report	<b>Date of Appointment:</b>	<b>15/1/2024</b>
		<b>Date of Survey:</b>	<b>30/1/2024 &amp; 31/1/2024</b>
		<b>Valuation Date:</b>	<b>5/2/2024</b>
		<b>Date of Report:</b>	<b>5/2/2024</b>
6.	Inspections and/ or investigations undertaken	Yes, by our authorized Survey Engineer Rajat Choudhary & Kishanu Sarkar on 30/1/2024 & 31/1/2024. Property was shown and identified by <b>Mr. Sanjeev Agarwal</b> (☎-9826009009)	
7.	Nature and sources of the information used or relied upon	Please refer to Part-D of the Report. Level 3 Input (Tertiary) has been relied upon.	
8.	Procedures adopted in carrying out the valuation and valuation standards followed	Please refer to Part-D of the Report.	
9.	Restrictions on use of the report, if any	<p>Value varies with the Purpose/ Date/ Market &amp; Asset Condition &amp; Situation prevailing in the market. We recommend not to refer the indicative &amp; estimated prospective Value of the asset given in this report if any of these points are different from the one mentioned aforesaid in the Report.</p> <p>This report has been prepared for the purposes stated in the report and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in this report. I/we do not take any responsibility for the unauthorized use of this report. During the course of the assignment, we have relied upon various information, data, documents in good faith provided by Bank/ client both verbally and in writing. If at any point of time in future it comes to knowledge that the information given to us is untrue, fabricated, misrepresented then the use of this report at very moment will become null &amp; void.</p> <p>This report only contains general assessment &amp; opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the Valuation for the asset as found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.</p> <p>This report is not a certification of ownership or survey number/ property number/ Khasra number which are merely referred from the copy of the documents provided to us.</p>	
10.	Major factors that were taken into account during the valuation	Please refer to Part A, B & C of the Report.	
11.	Major factors that were not taken into account during the valuation	Please refer to Part A, B & C of the Report.	

*(Handwritten signature and stamp)*

*(Circular stamp: R.K. Associates Valuers & Techno Engineering Consultants)*



**VALUATION ASSESSMENT**  
**M/S. MSP STEELS & POWER LTD.**

12.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Please refer to Part E of the Report and Valuer's Important Remarks enclosed herewith.
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**Date: 5/2/2024**

**Place: Noida**

**Signature**

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



## ENCLOSURE VII: ANNEXURE: MODEL CODE OF CONDUCT 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 endeavor 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 in so far 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 authorized by the authority, the registered valuer's 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 valuer's 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.

### 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

Signature of the Authorized Person: \_\_\_\_\_

Name of the Valuation company: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 5/2/2024

Place: Noida



**PART E**

**ENCLOSURE: VIII - VALUER'S IMPORTANT REMARKS**

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



17.	While our work has involved an analysis & computation of valuation, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated valuation based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
18.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
19.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only up to the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
20.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
21.	This valuation report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
22.	This Valuation report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this valuation report can only be regarded as relevant as at the valuation date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
23.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For e.g. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
24.	Valuation is done for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
25.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
26.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
27.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye -Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the Valuation.
28.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
29.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Valuation services.
30.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
31.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.



32. Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our Valuation analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
33. This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
34. This report is prepared on the RKA V-L1 (Basic) Valuation format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
35. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
36. All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
37. As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
38. **Defect Liability Period is 15 DAYS.** We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
39. Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
40. Our Data retention policy is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
41. This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
42. R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
43. We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
44. The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

