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STATE BANK OF INDIA
RECEIPT

STATE BANK OF INDIA
BAWAL

बावल-६२३८
BAWAL-6238

बावल-६२३८
BAWAL-6238

Received a sum of Rs. 1556600/-
(Rupees Fifteen Lacs fifty six thousand only)
from Smt. / Shri M/s Saraswati Industrial
s/o, d/o, w/o Syndicate Limited Plot no 122, Sec 6
residing at Radaur Saharanpur Road for credit to Government of Haryana
account towards Stamp Duty. Yamunanagar

Date: 12/07/2010
Place: Bawal

(Signatures of Authorised Officer)

Total Cost of Plot = Rs. 3,11,30,175/-
Cost of NJSP = Rs. 15,56,600/-

CONVEYANCE DEED

This deed of conveyance made on the 16 day of 7 in the year 2010 between "The Haryana State Industrial & Infrastructure Development Corporation Limited, Registered Office C 13 & 14, Sector 6, Panchkula", hereinafter called the transferor of the one part, which expression shall include its successor, assignees, administrators, executors through its authorized signatory; and M/s Saraswati Industrial Syndicate Limited, Radaur Road, Yamuna Nagar, hereinafter called the transferee of the other part of the conveyance deed, which expression shall include his/her/its heirs, successors, assignees, administrators, nominees, etc. through its authorized signatory namely RAJIV JAIN.

For Saraswati Industrial Syndicate Limited
(Unit: ISGEC BAWAL)

Rajiv Jain
General Manager

For Haryana State Indl. & Infra Dev Corpn Ltd.

Estimate Manager

Provided By: Overseas Delhi
Person Name: Munna Lal Dhillon
Contact No: 7276671974
Date: 15/12/20 Sign:

Whereas the Plot hereinafter described and intended to be hereby conveyed is owned by the transferor with full proprietary rights.

Whereas Industrial Plot No. 123, Sector 6 at Growth Centre, Bawal measuring 56700 Sq Mtrs. was allotted to M/s Saraswati Industrial Syndicate Limited, Yamuna Nagar, in pursuance to its application for allotment of plot, vide Regular Allotment Letter dated 30.8.2005. The said plot No. 123, Sector-6, Growth Centre, Bawal was trifurcated into Plot Nos. 122-A, 122-B & 123, Sector-6, Growth Centre, Bawal and the revised allotment letter was issued in favour of M/s Saraswati Industrial Syndicate Limited for an area of 30,300 Sqm., vide letter dated 22.1.2007, agreement dated 24.01.2007 and physical possession of Plot No. 123, Sector-6, Growth Centre, Bawal was handed over to the transferee for an area of 28196.09 Sqm. as per actual area of the plot, vide letter dated 1.2.2008 for the purpose of setting up of an Industrial Project for manufacturing of sheet metal working machinery, which shall continue to remain part and parcel of this deed.

Whereas the transferee has made the full payment amounting to Rs.3,11,30,175/- (Rupees Three Crores Eleven Lakhs Thirty Thousands One Hundred Seventy Five only)(i.e. 28196.09 Sqm. @ Rs. 800/- Per Sqm. = Rs. 2,25,56,872/- as per allotment letter dated 24.1.2007 plus enhanced cost Rs. 85,73,303 /- for 28196.09 Sqm. @ Rs. 304.06 Per Sqm.) as on date, towards the price of the said Plot.

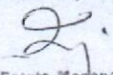
NOW THEREFORE, this deed witnesseth that for the purpose of carrying into effect the Regular Letter of Allotment (RLA) and the Agreement and further in consideration of the said sum of Rs.3,11,30,175/- (Rupees Three Crores Eleven Lakhs Thirty Thousands One Hundred Seventy Five only)(i.e. 28196.09 Sqm. @ Rs. 800/- Per Sqm. = Rs. 2,25,56,872/- as per allotment letter dated 24.1.2007 plus enhanced cost Rs. 85,73,303 /- for 28196.09 Sqm. @ Rs. 304.06 Per Sqm.) paid by the transferee, the transferor hereby grants and conveys to the transferee all that part and parcel of Plot No. 123, Sector-6 at Growth Centre, Bawal measuring 28196.09 sq. mtrs. on the following terms and conditions:

1. That any additional price of the aforesaid Plot, as a consequence of enhancement in compensation that may be awarded by the Court(s) in the matters/cases arising out of the acquisition proceedings or any incidental or connected matter thereto, shall be payable by the transferee, in lump-sum, within 30 days from the date of issuance of demand notice, failing which penal interest @ 14% p.a. shall be charged on the due amount from the date of notice till the date of payment. In the event of non-payment of such enhanced compensation, within a period of three months from the date of notice, the aforesaid Plot shall also be liable to be resumed.

For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager

For Haryana State Indl. & Infas Dev Corpn. Ltd.


Estate Manager

2. That the aforesaid Plot has been allotted on the "as is where is basis" and that the transferor will not be responsible for leveling uneven site; and that the transferee shall be liable to pay additional sum/money for any structure/super structure, trees & plants, boundary/compound wall or any other fixture that may be standing/existing thereon at the time of allotment, for which compensation, as assessed, had been paid by the transferor.

3. *That the transferee shall be required to implement the project, for which the aforesaid plot has been allotted, within a period of three years from the date of offer of possession; and that implementation of the project shall mean the commencement of commercial production, after coverage of construction in accordance with the norms specified in the Estate Management Procedure -2005, as amended from time to time(hereinafter called EMP) and installation of the plant and machinery.

*That the transferee shall be required to implement the project, for which the aforesaid shed has been allotted, within a period of three years from the date of offer of possession; and that implementation of the project shall mean the commencement for commercial production, after installation of the plant and machinery.

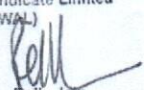
• **Strike whichever is not applicable.**

4. That notwithstanding the period of three years stipulated for implementation of the project on the plot, the transferee, as far as possible, shall take the following steps within the period of two years from the date of offer of possession of the aforesaid plot:-

- a) Taking over possession of the plot.
- b) Submission of building plans.
- c) Placement of orders of machinery and other capital goods.
- d) Financial tie-up.
- e) Technical and marketing tie-up.

*The period of three years for implementation of the project on the plot, may be further extended by transferor by one year subject, however, to the conditions that apart from completion of construction upto the level prescribed in the EMP, the transferee satisfies that he had taken effective steps for the implementation of the project within the requisite period of three years, but for the reasons beyond his control, he could not commence the commercial production. Provided further that second extension of one year for the completion of the project i.e. after four years from the date of offer of possession, may be granted, only in exceptional circumstances.

For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager

For Haryana State Indl. & Infra Dev Corpn Ltd.


Estate Manager

* That the period of two years for implementation of the project by transferee of the shed, may be further extended for one year by transferor, in case the transferee has installed/placed orders for installation of the substantial part of the plant & machinery.

Upon failure on the part of the transferee to adhere to the schedule/time available for the implementation of the project, the transferor shall be competent to resume the aforesaid Plot after giving show cause notice.


* **Strike whichever is not applicable.**

5. That in case the transferee has been granted extension in the implementation of the project beyond the stipulated period of implementation, the transferee shall be required to pay extension fee at the rates, laid down in the EMP, which may be revised from time to time.
6. That the transferee shall be deemed to have completed the project if he, within the period available for implementation of the project, achieves construction coverage as per the norms specified in EMP and starts commercial production of the project after installation of plant & machinery. The transferee shall, within one month of completion of project, inform the concerned field office of the transferor, in writing, that the project has been completed, alongwith documentary proofs in this regard.
7. That the transferee shall use and utilize the aforesaid Plot for the purposes for which it has been allotted and shall not change the nature of the project or related activities in any manner whatsoever, except with the prior permission, which may be granted by the transferor only after considering the ground(s) and such other factors, as contemplated in the EMP, provided that the transferee has paid requisite fee alongwith written request in this behalf. Violation, if any, shall entail resumption of the Plot.
8. That the transferee shall construct the building on the aforesaid plot after getting the building plans approved from the competent authority and the said building plans shall be approved in conformity with the building bye-laws, as applicable from time to time. However, before start of construction, the transferee shall submit a copy of the approved building plans to the transferor.
9. That the transferee shall apply for an occupation certificate in the concerned field office of transferor. Further, the procedure to grant occupation certificate shall be governed by the rules & regulations of Department of Town & Country Planning, Haryana, as amended from time to time.

For Saraswati Industrial Syndicate Limited
(Unit: ISGEC BAWANA)


Rajiv Jain
General Manager

For Haryana State Indl. & Infes Dev Corpn Ltd.


Estate Manager

10. That the use of the land and the building erected on the above said Plot shall be governed by the zoning plan of the Estate. The permissible covered area shall be governed as per rules & regulations of the Department of Town & Country Planning, Haryana, as amended from time to time. Zoning violations and the deviation from the approved building plans at any stage shall cause a notice to rectify the breach by the transferee. In the event of non-compliance by the transferee, the aforesaid Plot shall be liable to be resumed and the transferee shall be required to remove the plant & machinery within a period of two months from the order of the resumption at the cost and peril of the transferee.
11. That the transferee shall not bifurcate the aforesaid Plot except with the prior permission of the transferee. Bifurcation of the plot shall, however, be governed and regulated in the manner as provided in the EMP. Bifurcation of shed shall not be allowed.
12. That the transferee shall have no right to transfer the land and building standing thereon by way of sale or gift, mortgage, lease or any other way without specific written approval from the transferor.
13. That further alienation of the above said Plot may be allowed by the transferor only after the expiry of one year from the date of commencement of commercial production, after coverage of construction in accordance with the norms specified in EMP and installation of the plant and machinery, subject to further condition that the person, who steps into the shoes of the transferee, shall not be allowed to further transfer the Plot for atleast one year from the date of transfer of the aforesaid Plot in his/her/its name. Such transfer shall, however, be subject to the compliance of provisions and payment of transfer fee as prescribed in the EMP, as revised from time to time.

No transfer fee would be leviable after the project of the transferee has been in commercial production for more than five years and is free from all encumbrances. However, prior permission of transferor, shall be necessary for such transfer of the Plot. The fee at the rates, prescribed from time to time in the EMP, shall however, be payable by the transferee.


14. That the transfer of the aforesaid Plot, due to inheritance, succession upon the death of the transferee/majority share holders or the project has been taken over by a financial Institution, may be allowed without charging transfer fee, but on the payment of processing fee at the rates as prescribed in the EMP, from time to time. The change of management by transfer of majority shareholding shall also be treated as transfer.

For Haryana State Indl & Infes Dev Corpn Ltd.

For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager

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Estate Manager

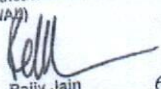
15. That for seeking permission for further transfer of the aforesaid Plot, the transferee shall apply to the transferor alongwith following documents:-

- a) Original letter of allotment.
- b) Proposed agreement to sell.
- c) Project report of the proposed transferee, in case of any change of project.
- d) Statement of means of financing of the proposed transferee.

The transferee shall, however, be required to submit his request for the proposed transfer within a period of 30 days from the date of proposed Agreement to Sell, failing which a penalty equivalent to the transfer fee shall be imposed upon the transferee, while allowing such transfer. In case the transfer is allowed, the person who steps into the shoes of the transferee, shall be required to enter into a fresh Agreement with the transferor in respect of the industrial Plot:


16. That the change in shareholding may be allowed only if the original allottee/transferee or his family members (spouse, son, daughter, wife, parents, brother, sister) retain a minimum of 51% share in the project/company/firm. In case the original allottee/transferee and his family fail to retain the prescribed share holding of 51%, it shall be deemed to be transfer, for which the transfer fee at the rates prescribed in EMP, from time to time shall be payable by the transferee.
17. That the transferee, being a private limited company, if becomes a public limited company and is listed with recognized stock exchange, the change in constitution may be allowed subject to the condition that the transferee or his associates (family members), retain the largest share holding and having management control, otherwise it shall be treated as a case of transfer and the transfer fee at the rates prescribed in EMP, from time to time, shall be payable by the transferee.
18. That in order to ensure optimum utilization of the industrial areas/industrial estates, leasing/renting of the premises of the building may be allowed if the transferee has made construction as per the standard norms and has remained in production for one year. Such permission may be granted by the transferor on payment of leasing fee, as prescribed in the EMP, from time to time. However, prior approval of the transferor for leasing shall be mandatory.

For Saraswati Industrial Syndicate Limited
(Unit : ISCEC BAWANA)


Rajiv Jain
General Manager

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For Haryana State Indl. & Infra Dev. Corpn. Ltd.


Estate Manager

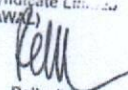
19. That the number of leases on the aforesaid Plot shall be permitted as per the provisions contained in EMP. The permission for leasing shall be valid for the period specified in the permission letter and after having obtained permission for leasing, the transferee shall be at liberty to change the tenants within the period so specified subject to the transferee keeping transferor informed about any change made in the tenancy and getting the project of the lessee/tenant approved from transferor and payment of leasing fee as prescribed in the EMP, from time to time.
20. That the transferee shall have to take water for the unit set up and other area of the said Plot from the water supply system of the transferor on payment in accordance with the rates fixed from time to time. The transferee shall not dig or install any tubewell/bore-well within his Plot for meeting his water requirements.
21. That the transferor shall continue to be the owner of all mines and minerals, whatsoever, including sub-soil water in or underneath the surface of the Plot with all such rights and powers as may be necessary or expedient for the purpose of searching, working, obtaining, removing & enjoying the same at all such times and in such manner as transferor may deem fit, with power to carry out any survey of all or any part of the said Plot and to sink pits, erect building, construct lines and generally appropriate and use surface of the said Plot for the purpose of doing the full enjoyment of the exceptions and reservations herein contained.

Provided that the transferee shall be entitled to receive from transferor such payment for the occupation by transferor of the surface and for the damage done to the surface or building on the said land by such works or workings or letting down as may be agreed upon between the transferor and the transferee or failing such agreement, the same shall be ascertained by reference to arbitration.

22. That the Govt. may in the near future acquire possession and proprietary rights over the land surrounding the industrial estates and the Govt. or any other authority on behalf of the Govt. may thereafter, in its discretion, decide to convert this area or a part thereof into a green belt or to use it for any other common purpose and in the event of such happening, the cost of the acquisition and development of the part of land so utilized payable by transferor to the Govt. or any authority on its behalf will be recoverable by transferor from its transferees proportionately. An amount demanded by transferor on account of such external development charges will be payable by the transferee to transferor in lump-sum or in installments, as may be decided by transferor.

For Haryana State Indl. & Infas Dev. Corp. Ltd.


For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager


Estate Manager

23. That the transferee shall pay to the transferor such proportionate external development charges spent by the transferor or as may be payable to the Government or any other agency by the transferor for external water supply, electricity installation, Roads, Storm Water, drainage, sewerage, CETP etc., in addition to already stated in Clause 22 above, within 30 days from the date of the letter of demand failing which the transferee shall be liable to pay the sum alongwith interest @ 18% p.a. In the event of failure of the transferee to make payment of the amount demanded within three months from the date of issue of the said letter of demand, the Plot shall be liable to be resumed.
24. That the transferor may, by its officers & servants, at all reasonable times and in reasonable manner after giving 24 hours notice in writing, enter in and upon any part of the plot and building erected thereon for the purpose of ascertaining that the transferee has duly performed and observed the conditions to be observed under the provisions of the RLA/Agreement and this deed.
25. That the transferor shall have full right, power and authority at all times, to do through its officers or servants, all acts and things which may be necessary or expedient for the purpose of enforcing compliance of all or any of the terms, conditions and reservations imposed and to recover from transferee, as first charge upon the said land/building, the cost of doing all or any such acts and things and all costs incurred in connection therewith or in any way relating thereto.
26. That the transferee shall comply with all the Estate Management regulations dealing with malba, cleanliness, quantum and the quality of effluent discharge, solid waster disposal, green cover obligations, vehicle parking regulations etc. among other things for proper maintenance of the industrial estate and its surrounding. Transferor shall be within its rights to ensure compliance of measures considered necessary for its maintenance and levy charges, fines and penalties, if necessary, towards achievement of its objectives.
27. That the transferee shall have to pay local and general taxes, rates or cesses etc., as imposed on the said Plot by the competent authority from time to time.
28. That the transferee shall pay the proportionate maintenance & service charges fixed from time to time and as communicated by the transferor. The maintenance & service charges will be payable on per square meter basis.
29. That the transferee agrees and undertakes that he/she/it shall, as far as possible, employ 75% of un-skilled workforce and shall give preference for other categories to candidates from among the Haryana domiciles in the unit set up/to be set up on Plot.

For Saraswati Industrial Syndicate Limited 8
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager

For Haryana State Indl. & Infra Dev. Corpn. Ltd.



Estate Manager

30. That the transferor transfers this Plot for setting up and running an industry and thereby contributing to the overall economic activity in the State. In case the transferee does not continue to remain in production and the production gets held up, transferor shall issue a notice to resume production within a period of three months. In case the transferee fails to resume production activity within the given time, the Plot shall be liable to be resumed.
31. That if the transferee appoints ANY ATTORNEY, he/she/they shall submit the certified copy of the Registered Power of Attorney alongwith photograph and signatures of the transferee duly attested by the Magistrate First Class within a week from the registration of the deed by Regd. A/D post or in person.
32. That so long as the transferee fully performs and complies with and continues to so perform and comply with each and all the terms & conditions herein made and provided, but not otherwise, the transferor will ensure to the transferee full and peaceful enjoyment of the rights and privileges herein and hereby conveyed in this deed.
33. That the transferor will be competent to resume plots/sheds in its Industrial Estates in case an transferee defaults in complying with the terms and conditions of allotment/transfer/leasing etc. The resumption of Plot would be done by the transferor after giving show cause notice. Upon resumption, the principal amount deposited by the transferee will be refunded after deducting 10% of the price of the plot without any interest. The amount of interest and penalty, if any, paid on the installment(s), if any, shall also stand forfeited. The transferee will be Free to remove the structure/ debris, if any, within a period of two months of resumption order at his own cost, failing which it shall be removed by the transferor at the transferee's cost. The transferee shall not be entitled to any payment/compensation for building constructed by it on the resumed Plot.
34. That the Plot once resumed shall not be restored by transferor. However, an appeal shall lie to a committee, comprising of the Financial Commissioner Industries, Haryana, Director of Industries, Haryana & Managing Director, Haryana Financial Corporation against the order of the transferor ordering resumption. The decision of the aforesaid committee shall be final and binding.
35. That all the acts and expenses of or incidental to the execution of this deed including the cost of stamp duty, registration etc. shall be borne by the transferee.

For Haryana State Indl. & Infes Dev Corpn Ltd.

For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)


Rajiv Jain
General Manager


Estate Manager

36. That the changes made in the Industrial Policy-2005 and/or EMP by the State Govt. or transferor, from time to time, as well as the changes and guidelines issued by the State Government or transferor from time to time regarding extension in time, transfer & leasing or any other issue pertaining to the allotment of industrial Plot and any other matter related to Estate Management shall be applicable and binding on the transferee.

IN WITNESS WHEREOF, the parties to this deed have set their hands/seals on the dates mentioned against their signatures.

PARTY OF FIRST PART

for and on behalf of
Haryana State Indl. & Infrast. Dev. Corpn. Ltd.

Estate Manager

Witness:

Signature: [Signature]

Name: Boomp

Residence: _____

Occupation: _____

For Saraswati Industrial Syndicate Limited
(Unit : ISGEC BAWAL)

PARTY OF SECOND PART:

for and on behalf of
M/s Saraswati Industrial Syndicate Ltd

Witness:

Signature: [Signature]

Name: RAJ KRISHAN.

Residence: 151/6 Sugar mill colony Yarns Nagar.

Occupation: Service.

प्रलेख नः 609

दिनांक 16/07/2010

डीड संबंधी विवरण	
डीड का नाम	CONVEYANCE OUTSIDE MC AREA
तहसील/सब-तहसील	बावल
गांव/शहर	बावल
धन संबंधी विवरण	
राशि जिस पर स्टाम्प ड्यूटी लगाई 31,130,175.00 रुपये	स्टाम्प ड्यूटी की राशि 1,556,600.00 रुपये
रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये	पेस्टिंग शुल्क 3.00 रुपये

यह प्रलेख आज दिनांक 16/07/2010 दिन शुक्रवार समय बजे श्री/श्रीमती/कुमारी HSIIDC पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

श्री HSIIDC thru रामचंद्र(OTHER)

उप/संयुक्त पंजीयन अधिकारी
बावल

रविशंकर
बावल

उपरोक्त विक्रेता व श्री/श्रीमती/कुमारी राजीव जैन क्रेता हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी रामनाथ नम्बरदार पुत्र/पुत्री/पत्नी श्री निवासी बावल व श्री/श्रीमती/कुमारी राजकृष्ण पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी रणाराम निवासी यमुना नगर ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

दिनांक 16/07/2010

उप/संयुक्त पंजीयन अधिकारी
बावल

रविशंकर
बावल

Reg. No.	Reg. Year	Book No.
609	2010-2011	1



विक्रेता
रामचन्दर

क्रेता

गवाह

क्रेता
राजीव जैन

गवाह 1:- रामचन्द्र नर्मदरदार

गवाह 2:- राजकृष्ण

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 609 आज दिनांक 16/07/2010 को बही न: 1 जिल्द न: 45 के पृष्ठ न: 173 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 729 के पृष्ठ सख्या 52 से 61 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये हैं ।

दिनांक 16/07/2010

उप/सर्वेक्षक पंजीयन अधिकारी
बावल

रामचन्द्र
बावल



हरियाणा राज्य औद्योगिक
एवं संरचना विकास
निगम लिमिटेड



Haryana State Industrial and
Infrastructure Development
Corporation Ltd.

(A State Government Undertaking)

Regd.

No.HSIIDC: Estate: 2007: 1478

Dated: 22/11/07

The Saraswati Industrial
Syndicate Ltd.,
Yamunanagar-135001,
(Haryana)

Sub: Bifurcation of Plot No.123, Sec-6, G.C. Bawal.

Dear Sir,

This is in reference to our earlier letter No.HSIDC:ESTATE:2006:3757 dated 7.6.2006 conveying approval for trifurcation of plot No. 123, Sector 6, G.C. Bawal measuring 56700 sq. mtr. allotted in your favour of three companies, on the terms and conditions mentioned in the said letter, as per details given below: -

Plot No.	Size of plot	Name of the company
Plot No. 122-A, Sec-6, G.C. Bawal	7200 sq. mtr.	SACA India Pvt. Ltd.
Plot No. 122-B, Sec-6, G.C. Bawal	20830 sq. mtr.	ISGEC HACO Metal Forming Machinery Pvt. Ltd.
Plot No. 123, Sec-6, G.C. Bawal	30300 sq. mtr.	Sarawati Industrial Syndicate Ltd.

We may inform you that till date, the said companies have not complied with the conditions for issuance of RLA, execution of agreement with the Corporation as well as implementation of the project on the said plot. You are hereby advised to comply with the same immediately. We may also inform you that as per policy of the Corporation, rate of allotment prevailing on the date of issuance of RLA is applicable.

Thanking you,

Yours faithfully,
For Haryana State Indl. Dev. Corpn. Ltd.,

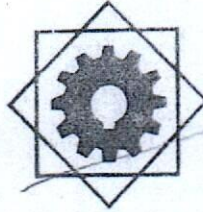
Asstt. General Manager

- CC to: 1. SACA SA,
Boulevard Industriel 99,
7700 Mouscron (Belgium).
2. ISGEC HACO Metal Forming Machinery Pvt. Ltd.
SCO No.34-35, 2nd Floor, Sector 10-A, Gurgaon-122001.
3. Senior Manager(IA),
HSIDC Growth Centre,
Bawal, Distt. Rewari.

HSIIDC- your partner in progress

HSIIDC- your partner in progress

In RLA dt $\frac{25-08-05}{30-08-05}$ to CIS



HSIDC

RLA



HARYANA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Regd. Office : C-13 & 14, Sector-6, Panchkula (Haryana)
Telephone: 0172-2590481-83, Fax : 0172-2590474

**REGULAR LETTER OF ALLOTMENT WITH OFFER OF POSSESSION
(EMP -2005)**

Registered

To

M/s Saraswati Industrial Syndicate Pvt.
Pamuna, Nagar - 135001,
Haryana.

Ref. No.: HSIDC:

4784

Dated: 25/08/2005
30.8.05

Subject :- Regular Letter of Allotment (RLA) of Plot/Shed No. 123
Sector/Phase/Block 6, Industrial Estate G.C.
Bawal

Dear Sir,

1. **WHEREAS** your application for allotment of an industrial plot/ shed in Industrial Estate G.C. Bawal has been considered by the Allotment Committee, pursuant to State Govt.'s Industrial Policy-2005 and Estate Management Procedure-2005 (EMP) of the HSIDC.

AND WHEREAS it has been decided to allot you plot/shed bearing No. 123
Sector/Phase/Block 6, Industrial Estate G.C.
Bawal for setting up an industrial project
of metal working machinery
alongwith offer of physical possession of the aforesaid plot/shed, subject to the terms & conditions contained hereinafter as well as in the format of the Agreement annexed hereto as appendix- A, which shall be read as part & parcel of this RLA. The tentative area and price of the Plot/Shed are specified hereunder:-

Plot / Shed No. 123 sec-6 Rawat



Estate	Sector/ Phase No.	Plot/ Shed No.	Appx. dimensions	Area (Sq.mtr.)	Rate per square meter	Tentative Price (Rs.)
Gr-C Rawat	6	123	-	56700	800/-	4,53,60,000

2. **AND WHEREAS** this allotment, among other terms and conditions, contained in **Appendix A**, is subject to following conditions precedent to be fulfilled by you within the stipulated period: -

- (i) You are advised to carefully go through the contents of the RLA, as well as the terms & conditions stipulated in the **Appendix-A**. You shall be required to submit the Letter of Acceptance, in **Appendix-B**, appended to the printed agreement format attached with the RLA, duly signed (each and every page), in token of having accepted the allotment of above noted plot/shed, including the terms & conditions contained hereunder and as stipulated in **Appendix-A**;
- (ii) Alongwith the letter of acceptance, in **Appendix-B**, you shall also be required to furnish a bank draft/banker cheque of the value in the sum of Rs. 79,38,000/- in favour of Haryana State Industrial Development Corporation (HSIDC), Panchkula drawn on a bank at Panchkula, towards 15% of the tentative price of the aforesaid plot/shed, so as to make it 25% thereof, after including Rs. 34,02,000/- towards 10% earnest money, already paid by you at the time of submission of application. The amount towards 15% of the tentative price shall be payable by you within a period of 30 days from the date of issuance of RLA further extendable by 30 days with interest thereon @ 14% p.a. for the extended period. Alternatively, you can pay total balance payment, in lumpsum, within a period of 60 days from the date of issuance of RLA, without any interest;
- (iii) You shall submit the Letter of Acceptance, together with demand draft towards the balance payment of the tentative price of the aforesaid plot/shed, within a period of 30 days from the date of issuance of PLA or with interest thereon @ 14% p.a. within further extendable period of 30 days or there is failure on your part to pay the total balance payment of the tentative price in lumpsum without interest, within a period of 60 days from the date of issuance of RLA, please note that in such eventualities, this allotment shall automatically lapse after the expiry of above stipulated period of 60 days; and that the amount deposited by you, as earnest money, will be refunded without any interest through account payee cheque, drawn on our Bank at Panchkula.

Plot/Shed No. 123 Sec-6. G.C. Bawal



(iv) Apart from fulfilling the conditions precedent as specified at 2(i) & 2(ii) above, you shall also be required to execute the Agreement, in writing, with HSIDC, at Parichkula, incorporating therein the terms & conditions, as contained in Appendix-A, on the printed agreement, attached with the RLA, as per instructions given therewith, within a period of 60 days from the date of issuance of RLA. This period of 60 days allowed for execution of the agreement will, however, be extendable further by HSIDC at its sole discretion, but in case, after fulfilling any of the conditions precedent as specified at 2(i) & 2(ii) above, you fail to execute the agreement within the extended period, the allotment shall be liable to be cancelled and the principal amount received towards the tentative price shall be refundable to you without any interest, after forfeiting 10% of the total tentative price of the aforesaid plot/shed. Any amount paid to HSIDC on account of interest or penal interest, as the case may be, shall be non-refundable.

(v) After the acceptance of the allotment of aforesaid plot/shed, in case you do not opt to pay the balance amount of 75% of the tentative price of aforesaid plot/shed, in lumpsum, within 60 days of the date of issuance of the RLA, in that eventuality, the remaining 75% tentative price of aforesaid plot/shed shall be payable by you in five equal half yearly installments with interest @ 11% p.a. on the balance outstanding, as per following schedule of payment of installments: -

	First Instalment	Second Instalment	Third Instalment	Fourth Instalment	Fifth Instalment
Due Date	25-2-06	25-8-06	25-2-07	25-8-07	25-2-08
Principal Amount	68,04,000/-	68,04,000/-	68,04,000/-	68,04,000/-	68,04,000/-
Interest	38,64,79/-	14,84,57/-	11,32,87/-	7,42,288/-	3,72,296/-
Total	86,90,479/-	82,88,577/-	79,35,887/-	75,46,288/-	71,81,296/-

Please Note that no separate notice for payment of installments due as per the above schedule will be issued by the HSIDC.

(vi) Default in payment of installments shall, however, entail penal interest @ 14% p.a. for the defaulted period in respect of defaulted amount. In case you continue to be in default beyond the time allowed by HSIDC after the default having been committed, the plot/shed shall be liable for resumption.

(vii) Although possession of the aforesaid plot/shed has also been offered, it is, however, made clear that physical possession of the same shall be delivered to you only after you have executed an agreement, in writing, as stipulated herein-above. Any delay on your part to execute the agreement and to take over the possession of the plot/shed shall not exempt your liability to pay the interest on the outstanding amount towards the price as well as qua the non-implementation of the project within the stipulated period. Thus, after executing the aforesaid agreement, you may immediately contact our field office at G.C. Bawal to take the physical possession of the plot/shed through a letter of possession, in writing, from the concerned field office.

Plot / Shed No. 123 Sec 6 G.C. Bahad

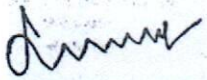


(viii) Any additional price of the aforesaid plot/shed, as a consequence of enhancement in compensation that may be awarded by the Court(s), in any matters/cases arising out of the acquisition proceedings or any incidental or connected matter thereto, shall be payable by you, in lumpsum, within 30 days from the date of issuance of demand notice failing which penal interest @ 14% p.a. on the due amount shall be charged from the date of notice till the date of payment. In the event of non-payment of such enhanced compensation within a period of three months from the date of notice, the aforesaid plot/shed shall also be liable to be resumed. The aforesaid plot/shed shall be liable to be resumed interalia on the ground for breach of any of the terms & conditions stipulated in the agreement, referred to herein above.

AND WHEREAS after having accepted the allotment and/or making payment of 25% of the tentative price or subsequent payment(s) of the installments, towards balance outstanding tentative price, if you choose to surrender the plot/shed for any reason whatsoever, in that eventuality, the principal amount received towards the tentative price shall be refundable to you without any interest, after forfeiting 10% of the total tentative price of the aforesaid plot/shed. Any amount paid to HSIDC on account of interest and/or penal interest, shall be non-refundable.

NOW, THEREFORE, in view of this allotment of above noted plot/shed, you are hereby requested to fulfill the conditions precedent as stipulated herein above and act accordingly, within the stipulated period failing which, this allotment shall automatically stand lapsed on the expiry of aforesaid stipulated period of 60 days.

For Haryana State Indl. Dev. Corpn. Ltd.


Authorized Signatory

- Encls. 1. Appendix 'A'.
2. Printed format of agreement alongwith format of letter of acceptance (Appendix 'B')



हरियाणा राज्य
औद्योगिक विकास
निगम लिमिटेड



Haryana State
Industrial Develop
Corporation Ltd.

(A State Government Undertaking)

No. HSIIDC: Estate. 2007: 4151

Dated:

13.3.07

✓ M/s Sarswati Industrial Syndicate Ltd.,
Regd. office : Yamuna Nagar - 135001
Haryana

Kind Attn: Mr. Ravi Jaidka, Executive Director.

Sub: Plot No. 123, Sector 6, G.C. Bawal.

Dear Sir,

Please find enclosed herewith photocopy of the agreement duly executed betw
you and the Corporation in respect of the captioned plot, for your record.

Thanking you,

Yours faithfully,
For Haryana State Indl. & Infrs. Dev. Corpn. Ltd.,


Asstt. General Manager

Encl: As above.

CC to: Senior Manager(IA),
HSI IDC Growth Centre,
Bawal, Distt. Rewari.



Appendix-B

Registered

ACCEPTANCE OF REGULAR LETTER OF ALLOTMENT

From

M/s Saraswati Industrial Syndicate Ltd.
Regd. Office: Yamuna Nagar - 135001
Haryana, India



For The Saraswati Industrial Syndicate Ltd.

Authorized Signatory

To

Haryana State Industrial and Infrastructure
Development Corporation Ltd.,
C-13 & 14, Sector-6,
Panchkula
(Haryana)

No.

Dated: 24-Jan-2007.

Subject

Acceptance of RLA for allotment of Plot/Shed No. 123
Sector/Phase/Block 6
Estate G.C. Bawal.

Industrial

Dear Sir,

Kindly refer to RLA No. HSIIDC: 4784-85 dated 30-Aug-2005.

Offering allotment of aforesaid industrial plot/shed in my/our name and subsequent letter no. HSIIDC: 1510-71 dtd 24-Jan-07 conveying revised allotment for an area measuring 30300 sqm.

I/we have carefully gone through the RLA as well as the terms & conditions, contained in the format of agreement annexed thereto as appendix-A. I am also aware of the State Govt.'s Industrial Policy-2005 (IP) and the Estate Management Procedure-2005 (EMP) of the HSIIDC.

I/we hereby accept the allotment of plot/shed No. 123, Sector/Block/ Phase 6, measuring 30,300 square meter (approximately subject to actual measurement)

For The Saraswati Industrial Syndicate Ltd.

Authorized Signatory



AGREEMENT

This Agreement is made on 24th day of January in the year 2007 between the Haryana State Industrial and Infrastructure Development Corporation Limited, Registered Office C 13 & 14, Sector 6, Panchkula, hereinafter called as the "HSIIDC" of the one part of this agreement, which expression shall include its successors, assignees, administrators, executors through its authorized signatory and M/s Saraswati Industrial Syndicate Ltd. having its registered office at Yamunanagar, hereinafter called as the "allottee" of the other part of this agreement, (which expression shall include his/her/its heirs, successors, assignees, administrators, nominees etc.) through its authorized signatory namely Sh. Ravi Jaidka, S/o Sh. Rattan Chand Jaidka, Executive Director of the allottee.

Whereas pursuant to the notified Industrial Policy-2005 (IP) of the State Government and the Estate Management Procedure-2005(EMP) of HSIIDC, HSIIDC issued Regular Letter of Allotment (RLA) No.HSIDC:4784 dated 30.8.2005, in respect of Plot No. 123, Sector 6, G.C. Bawal, measuring 56700 sq. mtrs. at the tentative price of Rs. 4,53,60,000/- @ Rs. 800/- per sq. mtr. in favour of M/s Saraswati Industrial Syndicate Ltd. for setting up an industrial project of manufacturing of sheet metal working machinery, subject to the terms & conditions, contained in the Regular Letter of Allotment (RLA) No.HSIDC:4784 dated 30.8.2005. Whereas, considering the request dated 03.03.2006 received from M/s Saraswati Industrial Syndicate Ltd., the Corporation had conveyed revised allotment for area measuring 30300 sq. mtr. being plot No. 123, Sector 6, G.C. Bawal to M/s Saraswati Industrial Syndicate Ltd. at the tentative price of Rs. 2,42,40,000/- @ Rs. 800/- per sq. mtr. vide letter No. HSIIDC:Estate:2007:1570 dated 24.01.2007, subject to the terms and conditions contained in the said letter.

AND WHEREAS M/s Saraswati Industrial Syndicate Ltd. accepted the offer of allotment conveyed through the aforesaid RLA dated 30.08.2005 and letter dated 24.01.2007, in writing vide its letter of acceptance dated 24.01.2007 and the allottee has already furnished bank draft for Rs. 45,36,000/- towards 15% of the tentative price in addition to 10% of the tentative price deposited alongwith application for allotment.

For The Saraswati Industrial Syndicate Ltd.

Authorized Signatory

For The Saraswati Industrial Syndicate Ltd.

Authorized Signatory





WHEREAS the HSIIDC had offered to the allottee an industrial plot/s No. _____ measuring _____ square meters, Sit on Phase/Block _____ in Industrial Estate _____ at the tentative price of Rs. _____ @ Rs. _____ per square meter, to setting up an industrial project of _____ pursuant to the notified Industrial Policy-2005 (IP) of the State Government and the Estate Management Procedure-2005 (EMP) of HSIIDC, subject to the terms & conditions, contained in the RLA bearing No. _____, dated _____ and herein.

AND WHEREAS the allottee accepted the offer of allotment, in writing, vide letter of acceptance dated _____ and furnished bank draft for Rs. _____ being 15% of the tentative price, in addition to 10% of the tentative price deposited alongwith the application for allotment;

* AND WHEREAS the allottee has also paid the remaining 75% of the balance outstanding amount of Rs. _____ towards the tentative price, within the stipulated period mentioned in the RLA;

* AND WHEREAS the allottee has opted to pay 75% of the balance amount of the total tentative price, in five equal half yearly installments as per following schedule of payment, including principal and interest thereon, payable from the date of offer of possession No. _____

* strike whichever is not relevant.

	First Instalment	Second Instalment	Third Instalment	Fourth Instalment	Fifth Instalment
Due Date	28-Feb-06	30-Aug-06	28-Feb-07	30-Aug-07	29-Feb-08
Principal Amount	36,36,000/-	36,36,000/-	36,36,000/-	36,36,000/-	36,36,000/-
Interest	9,97,161/-	8,02,112/-	5,98,296/-	4,01,056/-	2,00,523/-
Total	46,33,161/-	44,38,112/-	42,34,296/-	40,37,056/-	38,36,523/-

For The State Industrial Development Corporation Ltd.

Signature

[Handwritten Signature]

For The State Industrial Development Corporation Ltd.



That in consideration of the HSIIDC, having agreed to allot plot/shed No. 123 measuring 30,300 square meters, Sector/Block/Phase G at Industrial Estate G.C. Bawal, for setting up an industrial project of Manufacturing of Sheet Metal Working Machines to the allottee in lieu of tentative price of Rs. 2,42,40,000/- @ Rs 800/- per square meter paid by the allottee OR *against which the allottee has paid Rs. 45,30,000/- (Rupees Forty Five Lac 88 Thirty Six Thousand Only.) to HSIIDC towards 15% of the tentative price of the said plot/shed in addition to 10% of the tentative price deposited alongwith the application for allotment and has further agreed to pay to HSIIDC the remaining 75% balance of the tentative price in five equal half yearly installments, as Per above mentioned schedule and in the manner appearing hereinafter.

- (a) The balance 75% of the tentative price of the aforesaid plot/shed shall be paid by the allottee to HSIIDC through bank draft representing the installment amount, including the principal and interest thereon, on or before the due date specified in the above mentioned schedule of payment; and that the said bank draft shall be furnished in the concerned field office of the HSIIDC at Industrial Estate G. C. Bawol.
 - (b) That if the allottee defaults in making payment towards any of the installment(s) on the due date(s), the allottee shall be liable to pay penal interest @ 14% on the defaulted amount from the due date of the installments till the date of payment; and that in case the allottee perpetuates such default(s) in making the payment of installments beyond the time allowed by HSIIDC after the default having been committed, aforesaid plot/shed shall be liable to be resumed.
- * strike whichever is not relevant.
2. That any additional price of the aforesaid plot/shed, as a consequence of enhancement in compensation that may be awarded by the Court(s) in the matters/cases arising out of the acquisition proceedings or any incidental or connected matter thereto, shall be payable by the allottee, in lump-sum, within 30 days from the date of issuance of demand notice, failing which penal interest @ 14% p.a. shall be charged on the due amount from the date of notice till the date of payment. In the event of non-payment of such enhanced compensation, within a period of three months from the date of notice, the aforesaid plot/shed shall also be liable to be resumed.
 3. That the aforesaid plot/shed has been allotted on the "as is where is basis" and that the HSIIDC will not be responsible for leveling uneven site; and that the allottee shall be liable to pay additional sum/ money for any structure/super structure, trees & plants, boundary/compound wall or any other fixture that may be standing/existing thereon at the time of allotment, for which compensation, as assessed, had been paid by the HSIIDC.
 4. *That the allottee shall be required to implement the project, for which the aforesaid plot has been allotted within a period of three years from the date of offer of possession; and that implementation of the project shall mean the commencement of commercial production,

For the 2nd year... 1911-12

5



after coverage of construction in accordance with the norms specified in EMP and installation of plant and machinery.

* That the allottee shall be required to implement the project, for which the aforesaid shed has been allotted, within a period of two years from the date of offer of possession; and that implementation of the project shall mean the commencement of commercial production, after installation of the plant and machinery.

* Strike whichever is not applicable.

5. That notwithstanding the period of three years stipulated for implementation of the project on the plot, the allottee, as far as possible, shall take the following steps within the period of two years from the date of offer of possession of the aforesaid plot:

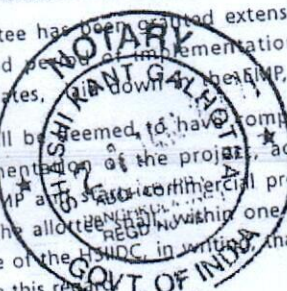
- Taking over possession of the plot.
- Submission of building plans.
- Placement of orders of machinery and other capital goods.
- Financial tie-up.
- Technical and marketing tie-up.

The period of three years for implementation of the project on the plot, may be further extended by HSI IDC by one year subject, however, to the conditions that the allottee has achieved construction coverage in accordance with the norms specified in EMP, on the aforesaid plot and satisfies that the allottee had taken effective steps for the implementation of the project within the requisite period of three years, but for the reasons beyond his control, he could not commence the commercial production. Provided further that second extension of one year for the completion of the project i.e. after four years from the date of offer of possession, may be granted, only in exceptional circumstances.

The period of two years for implementation of the project by allottee of the shed, may be further extended for one year by HSI IDC, in case the allottee has installed/placed orders for installation of the substantial part of the plant & machinery.

Upon failure on the part of the allottee to adhere to the schedule/time available for the implementation of the project HSI IDC shall be competent to resume the aforesaid plot/shed after giving show cause notice.

6. That in case the allottee has been granted extension in the implementation of the project beyond the stipulated period of implementation, the allottee shall be required to pay extension fee at the rates, laid down in the EMP, which may be revised from time to time.
7. That the allottee shall be deemed to have completed the project if he, within the period available for implementation of the project, achieves construction coverage as per the norms specified in EMP and starts commercial production of the project after installation of plant & machinery. The allottee shall, within one month of completion of project, inform the concerned field office of the HSI IDC, in writing, that the project has been completed, alongwith documentary proof in this regard.



G

For The Secretary to the HSI IDC



That the allottee shall use and utilize the aforesaid plot/shed for the purposes for which it has been allotted and shall not change the nature of the project or related activities in any manner whatsoever, except with the prior permission, which may be granted by the HSIIDC, only after considering the ground(s) and such other factors, as contemplated in the EMP, provided that the allottee has paid requisite processing fee alongwith written request in this behalf. Violation, if any, shall entail resumption of the plot/shed.

That the allottee shall construct the building on the aforesaid plot after getting the building plans approved from the competent authority and the said building plans shall be approved in conformity with the building bye-laws, as applicable from time to time. However, before start of construction, the allottee shall submit a copy of the approved building plans to HSIIDC.

10. That the allottee shall apply for an occupation certificate in the concerned field office of HSIIDC. Further, the procedure to grant occupation certificate shall be governed by the rules & regulations of Department of Town & Country Planning, Haryana, as amended from time to time.

That the use of the land and the building erected on the above said plot/shed shall be governed by the zoning plan of the Estate. The permissible covered area shall be governed as per rules & regulations of the department of Town & Country Planning, Haryana, as amended from time to time. Zoning violations and the deviation from the approved building plans at any stage shall cause a notice to rectify the breach by the allottee. In the event of non-compliance by the allottee, the aforesaid plot/shed shall be liable to be resumed and the allottee shall be required to remove the plant & machinery within a period of two months from the order of the resumption at the cost and peril of the allottee.

12. That the allottee shall not bifurcate the aforesaid plot except with the prior permission of the HSIIDC. Bifurcation of the plot shall, however, be governed and regulated in the manner as provided in the EMP. Bifurcation of shed shall not be allowed.

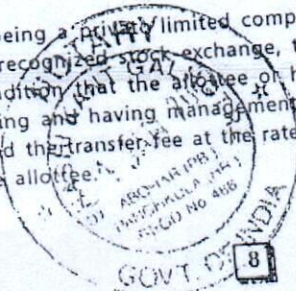
13. That the plot/shed shall continue to belong to HSIIDC until & unless the full price of the plot/shed together with interest and other amount, if any, due to HSIIDC is paid by the allottee to HSIIDC. Allottee shall have no right to transfer the land and building standing thereon by way of sale or gift, mortgage, lease or any other way, without specific written approval from HSIIDC.

14. That on payment of total price of the plot/shed, the HSIIDC would execute a deed of conveyance, containing the terms and conditions in consonance with those contained in this agreement as well as IP and EMP of the allottee. The charges on registration & stamp duty will be paid by the allottee.





15. That the transfer of the above said plot/shed may be allowed by the HSI IDC if the project has been completed by the allottee and the construction of building is as per the laid down norms and only after the expiry of one year from the date of commencement of the commercial production of the project, subject to further condition that the transferee shall not be allowed to further transfer the plot/shed for atleast one year from the date of transfer of the aforesaid plot/shed in his/her/its name. Such transfer shall, however, be subject to the payment of transfer fee at the rates prescribed in the IP of the State Government and EMP, as revised from time to time.
- No transfer fee would be leviable after the project of the allottee had been in commercial production for more than five years and is free from all encumbrances. However, prior permission of HSI IDC is necessary before transfer of the plot/shed. The processing fee at the rates prescribed from time to time, in the EMP shall, however, be payable by the allottee.
16. That the transfer of the aforesaid plot/shed, due to inheritance, succession upon the death of the allottee/majority share holders or the project has been taken over by a Financial Institution, may be allowed without charging transfer fee, but on the payment of processing fee at the rates as prescribed in the EMP, from time to time. The change of management by transfer of majority shareholding shall also be treated as transfer.
17. That for seeking permission for transfer of the aforesaid plot/shed, the allottee shall apply to the HSI IDC alongwith following documents:-
- a) Original letter of allotment.
 - b) Proposed agreement to sell.
 - c) Project report of the transferee, in case of any change of project
 - d) Statement of means of financing of the transferee.
- The allottee shall, however, be required to submit his request for the proposed transfer within a period of 30 days from the date of proposed agreement to sell, failing which penalty equivalent to transfer fee shall be imposed upon the allottee. In case the transfer is allowed, a fresh agreement for transfer of the industrial plot/shed shall be required to be executed by the transferee with the HSI IDC.
18. That the change in share holding may be allowed only if the original allottee or his family members (spouse, son, daughter, wife, parents, brothers, sisters) retain a minimum of 51% share in the project/company/firm. In case the original allottee and his family fail to retain the prescribed share holding of 51%, it shall be deemed to be transfer and the transfer fee at the rates prescribed in EMP, from time to time shall be payable by the allottee.
19. That the allottee being a private limited company, if becomes a public limited company and is listed with recognized stock exchange, the change in constitution may be allowed subject to the condition that the allottee or his associates (family members), retain the largest share holding and having management control, otherwise it shall be treated as a case of transfer and the transfer fee at the rates prescribed in EMP, from time to time shall be payable by the allottee.



Handwritten signature



That in order to ensure optimum utilization of the industrial areas/industrial estates, leasing/renting of the premises of the building may be allowed if the allottee has made construction as per the standard norms and has remained in production for one year. Such permission may be granted by the HSI IDC on payment of processing fee, as prescribed in the EMP, from time to time. However, prior approval of the HSI IDC for leasing shall be mandatory.

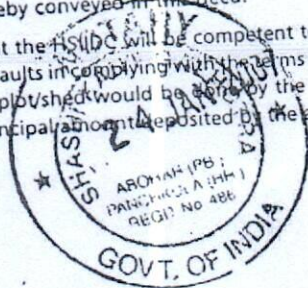
21. That the number of leases on the aforesaid plot/shed shall be permitted as per the provisions contained in EMP. The permission for leasing shall be valid for the period specified in the permission letter and after having obtained permission for leasing, the allottee shall be at liberty to change the tenants within the period so specified subject to the allottee keeping HSI IDC informed about any change made in the tenancy and getting the project of the lessee/tenant approved from HSI IDC and payment of processing fee as prescribed in the EMP, from time to time.
22. That the HSI IDC shall continue to be the owner of all mines and minerals, whatsoever, including sub-soil water in or underneath the surface of the plot/shed with all such rights and powers as may be necessary or expedient for the purpose of searching, working, obtaining, removing & enjoying the same at all such times and in such manner as HSI IDC may deem fit, with power to carry out any survey of all or any part of the said plot/shed and to sink pits, erect building, construct lines and generally appropriate and use surface of the said plot/shed for the purpose of doing the full enjoyment of the exceptions and reservations herein contained.
Provided that the allottee shall be entitled to receive from HSI IDC such payment for the occupation by HSI IDC of the surface and for the damage done to the surface or building on the said land by such works or workings or letting down as may be agreed upon between the authority and the allottee or failing such agreement shall be ascertained by reference to arbitration.
23. That the HSI IDC may, by its officers & servants, at all reasonable times and in reasonable manner after giving 24 hours notice in writing, enter in and upon any part of the plot and building erected there on for the purpose of ascertaining that the allottee has duly performed and observed the conditions to be observed under the provisions of the agreement/RLA.
24. That the HSI IDC shall have full right, power and authority at all times, to do through its officers or servants, all acts and things which may be necessary or expedient for the purpose of enforcing compliance of all or any of the terms, conditions and reservations imposed and to recover from allottee, as first charge upon the said land/building, the cost of doing all or any such act and things and all costs incurred in connection therewith or in any way relating thereto.
25. That the allottee shall comply with all the Estate Management regulations dealing with Malba, Cleanliness, quantum and the quality of effluent discharge, solid waste disposal, green cover obligations, vehicle parking regulations etc., among other things for proper maintenance of the industrial estate and its surrounding. HSI IDC shall be within its rights to ensure compliance of measures considered necessary for its maintenance and levy charges, fines and penalties, if necessary, towards achievement of its objectives.
26. That the allottee shall have to pay local and general taxes, rates or cesses etc., as imposed on the said plot/shed by the competent authority from time to time.





HSIIDC

27. That the allottee shall pay the proportionate maintenance & service charges fixed from time to time and as communicated by the HSIIDC. The maintenance & service charges will be payable on square meter basis.
28. That the allottee agrees and undertakes that he/she/it shall as far as possible, employ 75% of unskilled workforce and shall give preference for other categories to candidates from among the Haryana Domiciles in the unit to be set up on plot/shed.
29. That the Govt. may in the near future acquire possession and proprietary rights over the land surrounding the industrial estates and the Govt. or any other authority on behalf of the Govt. may thereafter, in its discretion, decide to convert this area or a part thereof into a green belt or to use it for any other common purpose and in the event of such happening, the cost of the acquisition and development of the part of land so utilized payable by HSIIDC to the Govt. or any authority on its behalf will be recoverable by HSIIDC from its allottees proportionately. An amount demanded by HSIIDC or amount of such external development charges will be payable by the allottee to HSIIDC in lump-sum or in instalments, as may be decided by HSIIDC.
30. That the allottee shall pay to the HSIIDC such proportionate external development charges spent by the HSIIDC or as may be payable to the Government or any other agency by the HSIIDC for external water supply, electricity installation, roads, storm water, drainage, sewerage, C.E.F. etc., in addition to already stated in Clause 29 above, within 30 days from the date of the letter of demand failing which the allottee shall be liable to pay the sum alongwith interest @ 18% p.a. In the event of failure of the allottee to make payment of the amount demanded within three months from the date of issue of the said letter of demand, the plot/shed shall be liable to be resumed.
31. That the allottee shall have to take water for unit set up and other area of the said plot/shed from the water supply system of the HSIIDC on payment in accordance with the rates fixed from time to time. The allottee shall not dig or install any tubewell/bore-well within his plot/shed for meeting his water requirements.
32. That HSIIDC allots this plot/shed for setting up and running an industry and thereby contributing to the overall economic activity in the State. In case the allottee does not continue to remain in production and the production gets held up, HSIIDC shall issue a notice to the allottee to resume production within a period of three months. In case the allottee fails to resume production activity within the given time, the plot/shed shall be liable to be resumed.
33. That if the allottee appoints ANY ATTORNEY, he/she/they shall submit the certified copy of the Registered Power of Attorney alongwith photograph and signatures of the allottee duly attested by the Magistrate First Class within a week from the registration of the deed by Regd. A/D post or in person.
34. That so long as the allottee fully performs and complies with and continues to so perform and comply with each and all the terms & conditions herein made and provided, but not otherwise, the HSIIDC will ensure to the allottee full and peaceful enjoyment of the rights and privileges herein and hereby conveyed in this deed.
35. That the HSIIDC will be competent to resume plots/sheds in its Industrial Estates in case an allottee defaults in complying with the terms and conditions of allotment/transfer/leasing etc. The resumption of plot/shed would be done by the HSIIDC after giving show cause notice. Upon resumption, the principal amount deposited by the allottee will be refunded after deducting 10% of the price of the



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plot/shed without any interest. The amount of interest and penalty, if any, paid on the installment if any, shall also stand forfeited. The allottee will be free to remove the structure/debris, if within a period of two months of resumption order at his own cost, failing which it shall be removed by the HSIIDC at the allottee's cost. The allottee shall not be entitled to any payment/compensation for building constructed by it on the resumed plot.

36. That the plot/shed once resumed shall not be restored by HSIIDC. However, an appeal shall lie to a committee, comprising of the Financial Commissioner Industries, Haryana, Director of Industries, Haryana & Managing Director, Haryana Financial Corporation against the order of the HSIIDC order resumption. The decision of the aforesaid committee shall be final and binding.

37. That the changes made in the IP and/or EMP by the State Govt. or HSIIDC, from time to time as well as the changes and guidelines issued by the State Government or HSIIDC, from time to time regarding extension in time, transfer & leasing or any other issue pertaining to the allotment of industrial plot/shed and any other matter related to Estate Management shall be applicable and binding on the allottee. Keeping in view that the aforesaid plot has been allotted under the EMP-2005, cost of the project being more than Rs 30 crore, the allottee hereby agrees and undertakes to implement the project within the stipulated period with an investment of Rs 49.50 crores as provided in the project report, failing which, the resumed plot shall be liable to be resumed.

IN WITNESS WHEREOF, the parties to this agreement have set their hands/seals on the dates mentioned against their signatures. Contents of the affidavit/GPA/SFA Agreement/Instrument read over, explained to Deponent/Declarant Executant in his/her language who seemed perfectly to understand the same.

Signature _____

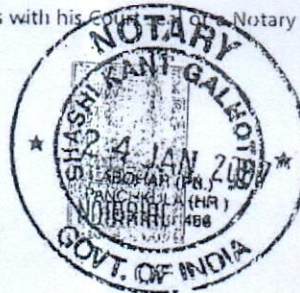
Dated 24th Jan 2007

at Panchkula

Signed Thumb Marked & Executed before me today on _____ day of _____

on the 24th day of January 2007

(signatures must be got attested from Magistrate 1st Class with his seal or Notary Public).



Witness:

Signature: _____

Name: _____

Residence: _____

Occupation: _____

[Signature]

Sanjay Gulati

150/1 SSM Colony, Yamunanagar - 135001

DGH, ISEEC

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Attested as Deponent
SHASHI KANT GAHLOT
ADVOCATE
ABOHAR (PB) PANCHKULA (HR)

24 JAN 2007



Signature [Signature]

Dated 24/1/2007

For Haryana state industrial and Infrastructure development Corporation Ltd.

Signed by the said Shri SANTAY GARG, AGM for and on behalf of
Haryana state industrial and Infrastructure development Corporation Limited and acting under the authority at
RANCHHOLA on the 24th
day of JANUARY, 2007

In the presence of

Witness.

Signature: [Signature]

Name: Joginder Lal

Residence: HSIIDC, Sec 6,

Occupation: Service / R.C.

For Confirmation

INVESTATE
Industrial Growth Centre
Bawal-123501
Distt : Rewari (Haryana)
Ph. : 01284-264122
Fax : 01284-264044

हरियाणा राज्य औद्योगिक
एवं संरचना विकास
निगम लिमिटेड



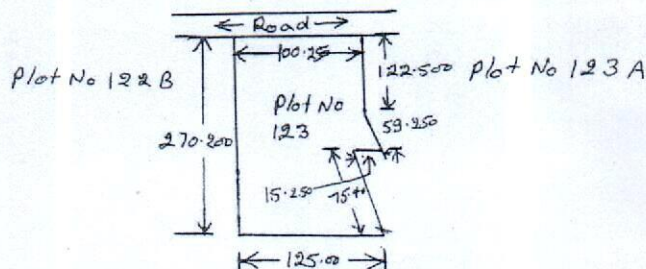
Haryana State Industrial &
Infrastructure Development
Corporation Ltd.

(A State Government Undertaking)

No. HSIIDC/GCB/ 4585
Dated 11.02.08

This is to certify that Plot No. 123 Sector 6 of Size
28.196.09 Sq. Mtrs. has been handed over to M/s. Sarawati Industrial Sy. Indicate
LTD in Growth Centre, Bawal on 11.02.08

SKETCH OF PLOT



11/2/08
AMCA
Handed Over

Mv. -
Taken Over

Countersigned

A copy of the above is forwarded to :-

1. M/s. Sarawati Industrial Sy. Indicate Ltd Yamuna
Nagar 135001 Haryana
2. The Estate Officer, HSIIDC, Panchkula w.r.t. their Allotment Letter No. 4785
Dated 30/08/05 The possession of Plot No. 123 In Sector 6
at Growth Centre, Bawal has been handed over to M/s. Sarawati Industrial Sy. Indicate Ltd

Senior Manager (IA)

For : Hr. State Indl. & Infrs. Dev. Corpn. Ltd.

HSIIDC-your partner in progress

पंजीकृत कार्यालय : सी-13-14, सेक्टर-6, पंचकुला
REGD. OFFICE : C-13/14, Sec.-6, Panchkula Grams : Udyogvikas, Telex : 395-329 hildc in, Ph. : 0172-2590481-82-83 Fax : 0172-2590474
New Delhi Contact Tel. : 23347680-81-82-88, 2344822, 2343628, 23732801 Fax : 91(11) 2311518

Nupur-9899599853

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REPORT FORMAT: V-L4 (Large) | Version: 4.3_2017

File No.: RKA/FY17-18/395

Dated: 28.08.2017

VALUATION REPORT

OF

IMMOVABLE PROPERTY

SITUATED AT

PLOT NO. 123, SECTOR- 6, GROWTH CENTER, BAWAL, DISTRICT REWARI,
HARYANA

OWNER/ PROMOTER



A/C: M/S. ISGEC HEAVY ENGINEERING LIMITED

REPORT PREPARED FOR
STATE BANK OF INDIA, OVERSEAS BRANCH, DELHI

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

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

VALUATION REPORT

M/S. ISGEC HEAVY ENGINEERING LIMITED

PART A

CHARACTERISTICS DESCRIPTION OF THE PROPERTY

S.NO.	CONTENTS	DESCRIPTION		
1.	INTRODUCTION			
a.	Report prepared for	Bank		
b.	Name & Address of Organization	State Bank of India, Overseas Branch, Delhi		
c.	Name of Borrower	M/s. ISGEC Heavy Engineering Limited		
d.	Name of Property Owner	M/s. ISGEC Heavy Engineering Limited		
e.	Address & Phone Number of the owner	Corp Office: A4, Sector-24, Noida		
f.	Purpose of the Valuation	Periodic Re-valuation		
g.	Date of Inspection of the Property	23 August 2017		
h.	Date of Valuation Report	26 August 2017		
i.	Name of the Developer of the Property	NA		
j.	Type of Developer	Property built from owner self resources		
k.	Type of Loan	Business Loan		
l.	Type of the Property	Industrial Land & Building		
m.	Type of Valuation	Industrial Land & Building value		
n.	Report Type	Plain Asset Valuation		
o.	Surveyed in presence of	Owner's representative	Mr. Laxmi Prasad Sharma Phone no. +91- 8930234018	
p.	Scope of the Report	Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative		
q.	Out-of-Scope of Report	1. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. 2. Legal aspects of the property. 3. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. 4. Getting cizra map or coordination with revenue officers for site identification. 5. Measurement of the property as a whole. 6. Measurement is only limited upto sample random measurement. 7. Drawing Map & design of the property.		
r.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 documents requested.	Total 05 documents provided.	NA
		Possession Letter	Possession Letter	
		Completion Certificate	Completion Certificate	Dated: 2011

		Old Valuation Report	Building layout map	Dated: 26/08/2011
		Transfer Deed	Name Change Certificate for the company	
s.		Conveyance Deed	Conveyance Deed	
t.	Identification of the property	<input checked="" type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the owner/ owner representative <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		
				NA

2.	PHYSICAL & LOCATION CHARACTERISTICS OF THE PROPERTY	
a.	<p>Brief description of the Property under Valuation: This Valuation report is prepared for the Industrial property situated at the aforesaid address having total land area of 33722.42 sq. yds./ 28196 sq. mtr.(6.96 Acres).</p> <p>This is an Industrial of Land & Building valuation for the CNC Flame / Plasma Cutting Machinery Manufacturing Industry located at Plot No. 123, Sector- 6, Growth Center, Bawal, Haryana. Details of Land & Building are enumerated in different section of this report.</p> <p>Different buildings constructed in this plant are of different designs and construction, as per the specific requirement.</p> <p>Main Buildings and structures of Plant include Manufacturing Halls, Utility Blocks, CNC room, Shot Blast Room etc. Total covered built-up area of all the buildings is 5307.89 sq. mtr. mainly consisting of Sheds with GI roof on iron pillars and trusses and some structures with RCC roof on brick walls. Area of the buildings considered in this report is based on the dimensions mentioned in the layout map, which were cross-checked by sample measurements done by our surveyor at the site.</p> <p>The condition of the structures is good and these appear to be well maintained.</p> <p>The location of this unit is good in the thriving industrial area of Bawal, which is connected by a 100 ft. wide Bawal – Rewari road to the Delhi – Jaipur Expressway nearby.</p>	
i.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary
ii.	Is the property merged or colluded with any other property	No, it is an independent singly bounded property NA
iii.	Current activity done in the property	Industrial
iv.	Type of Land	Solid
v.	Area of the Plot/ Land	33722.42 sq. yds./ 28196 sq. mtr. Also please refer to Part-B Area description of the property.

VALUATION REPORT

M/S. KSGEC HEAVY ENGINEERING LIMITED

vi.	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	RCC: 234 sq. mtr.(2517.84 sq. ft.)		
		GI Shed: 4510.13 sq. mtr. (48528.99 sq. ft.)		
		Also please refer to Part-B Area description of the property.		
b. Location attribute of the property				
i.	Nearby Landmark	Near- UFI Filters India Pvt. Ltd. factory		
ii.	Postal Address of the Property	Plot No. 123, Sector- 6, Growth Center, Industrial Model Township, Bawal, Haryana		
iii.	Independent access/ approach to the property	Clear independent access is available		
iv.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report		
		Coordinates or URL: 28°06'07.9"N 76°35'27.1"E		
v.	Details of the roads abutting the property			
	Main Road Name & Width	Bawal- Rewari Road	100 ft.	
	Front Road Name & width	Industry Road	60 ft.	
	Type of Approach Road	Bituminous Road		
	Distance from the Main Road	Approx. 1 Km from main Road		
vi.	Description of adjoining property	Industrial Area		
vii.	Plot No.	123, Sector - 6		
viii.	Village/ Ward	Jaliyawas	Bawal	
ix.	Sub registrar	Rewari		
x.	District	Rewari		
xi.	City Categorization	Scale-C City	Urban developing	
xii.	Characteristics of the locality	Average	Within Developing Industrial Area	
xiii.	Property location classification	Road Facing	On Wide Road	Near to Highway
c. Boundaries schedule of the Property				
i.	Are Boundaries matched		Yes from the available documents	
ii.	Directions	As per Sale Deed/TIR	Found as per Site Survey	
	North	Plot no. 123-A	Plot no. 123-A	
	South	Plot no. 122-B	Plot no. 122-B	
	East	Not mentioned	Jaliyawas village	
	West	60 ft. Road	60 ft. Road	

3.	TOWN PLANNING / ZONING PARAMETERS		
a.	Master Plan Area/ Zone	Bawal Master Plan 2021	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational	Obtained	No information provided

VALUATION REPORT

M/S. ISGEC HEAVY ENGINEERING LIMITED

	certificate		
d.	Comment on unauthorized construction if any	NA	
e.	Comment on Transferability of development rights	As per regulation of HSIIDC	
f.	Master plan currently in force	HSIIDC, BAWAL	
g.	Development controls/ Authority	Haryana State Industrial & Infrastructure Development Corporation Ltd.	
h.	Municipal limits	Area not within Municipal limits	
i.	Zoning regulations	Industrial	
j.	Any notification on change of zoning regulation	NA	
k.	Is property usage as per applicable zoning	Yes, used as Industrial as per zoning	
l.	Comment on the surrounding land uses & adjoining properties in terms of uses	Notified Industrial area so all adjacent land use is Industrial	
m.	Any notification for Demolition	No	
n.	Any notification for Compounding/ Regularization	No	
o.	Any notification for land acquisition	No	
p.	Any notification for road widening	No	
q.	Any information on encroachment	No	
r.	Any heritage site restrictions	No	
s.	Is the area part of unauthorized area/ colony	No	
t.	Category of Land Use	Industrial	
u.	Any conversion of land use done	NA	
v.	Street Notification	Industrial	
w.	Is property tax been paid for this property	Not available. Please confirm from the owner.	
	Property or Tax Id No.	Not provided	

4. LEGAL OWNERSHIP ASPECTS OF THE PROPERTY				
a.	Ownership documents provided	Conveyance Deed	Possession Letter	Certificate for name change of the company
b.	Names of the Legal Owner/s	M/s. ISGEC Heavy Engineering Limited		
c.	Constitution of the Property	Free Hold		
d.	Agreement of easement if any	NA		
e.	Notice of acquisition if any land area under acquisition	No		
f.	Notice of road widening if any and area under acquisition	No		
g.	Transferability rights of the property ownership	Free hold, complete transferable rights		
h.	Any known existing mortgages/ charges/ encumbrances on the property, if any	Not Known to us, bank to get confirmation from the borrower	NA	
i.	Whether the owners of the property have issued any guarantee (personal or corporate) as	Not Known to us, bank to get the confirmation from	NA	

VALUATION REPORT

M/S. KSGEC HEAVY ENGINEERING LIMITED

	the case may be	the borrower	
j.	Building plan sanction:		
	i. Authority approving the plan	HSI IDC	
	ii. Name of the office of the Authority	HSI IDC	
	iii. Any violation from the approved Building Plan	Architecture Map is provided but it is not approved by any authority	
k.	Whether the property SARFAESI complaint	Yes	
l.	i. Information regarding municipal taxes (property tax, water tax, electricity bill)	Tax name	NA
		Receipt number	NA
		Receipt in the name of	NA
		Tax amount	NA
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	Not in our knowledge	
m.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Yes	
n.	Qualification in TIR/Mitigation suggested if any	TIR copy not provided to us	
o.	Since how long owners owing the Property	For the last 7 years	
p.	Year of Acquisition/ Purchase	Conveyance deed dated July 16, 2010.	
q.	Property presently occupied/ possessed by	Legal Owner	
r.	Title verification	TIR copy not provided to us.	
s.	Details of leases if any	NA	

5.	ECONOMIC ASPECTS OF THE PROPERTY		
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	NA	
d.	Property insurance details	NA	
e.	Monthly maintenance charges payable	NA	
f.	Security charges, etc.	NA	

6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
a.	Social structure of the area (population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Industrial area	
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No	

VALUATION REPORT

M/S. KSGEC HEAVY ENGINEERING LIMITED

7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
a.	Space allocation		Yes		
b.	Storage spaces		Yes		
c.	Utility of spaces provided within the building		Yes		
d.	Car parking facilities		Yes		
e.	Balconies		NA		
f.	Sewerage / sanitation		Yes		
g.	Drainage arrangements		Yes		
h.	Water Treatment Plant		NA		
i.	Power Supply arrangements	Permanent	Yes/ As per sanctioned load		
		Auxiliary	Yes, Through DG Set		
j.	HVAC system		No		
k.	Security provisions		Yes/ Private security guards		
l.	Lift/ Elevators		No		
m.	Compound wall/ Main Gate		Yes		
n.	Whether gated society		Yes		
o.	Solar lightening system		NA		
p.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	No	Yes	Yes	Yes

8.	INFRASTRUCTURE AVAILABILITY						
a.	Aqua Infrastructure availability						
	i. Water Supply			Yes			
	ii. Sewerage Treatment Plant (STP)			No			
	iii. Storm water drainage			Yes, natural			
b.	Other Physical Infrastructure						
	i. Solid waste management			Yes, Self-managed			
	ii. Electricity			Yes			
	iii. Road and Public Transport connectivity			Yes			
	iv. Availability of other public utilities nearby			Transport, Bank, Hospital etc. in close vicinity			
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	1 km.	1 km.	1 km.	1 km.	3 km.	NA	NA

9.	MARKETABILITY ASPECTS OF THE PROPERTY:	
a.	Location attribute of the subject property	Good
b.	Scarcity	Ample vacant land available nearby. There is no issue of land availability in this area.
c.	Availability of recreation facilities (parks, open spaces etc.)	It is a developing area and recreational facilities are

VALUATION REPORT

M/S. KSGEC HEAVY ENGINEERING LIMITED

		planned to be developed nearby	
d.	New Development in surrounding area	Other development	Development of residential & industrial units.
e.	Market condition related to demand and supply of the kind of the subject property in the area	Due to market conditions demand is low in the market.	
f.	Any negativity/ defect/ disadvantages in the property/ location	No	
g.	Any other aspect which has relevance on the value or marketability of the property	Good Developed Industrial Area	

10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
a.	Type of construction & design	GI sheet roof mounted on iron pillars, trusses frame structure and RCC roof on brick walls	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
c.	Specifications		
	i. Appearance/ Condition of structures	Internal - Good External - Good	
	ii. Roof	Floors/ Blocks	Type of Roof
		Ground Floor	GI Shed & RCC
	iii. Floor height	12 ft. (05 structures with RCC roof) and 50 ft. (02 structures with GI Shed Roof)	
	iv. Type of flooring	PCC in factory and Vitrified tiles in office	
	v. Doors/ Windows	Shutter in factory Aluminum flushed doors & windows in office	
	vi. Interior Finishing	Trussess, GI sheds roofs and RCC walls in Factory with PCC flooring and false ceilings and vitrified tiles with RCC walls in office	
	vii. Exterior Finishing	GI shed and brick walls in factories and RCC Structure and glazed windows in office	
	viii. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	ix. Class of electrical fittings	Internal/ Normal quality fittings	
	x. Class of sanitary & water supply fittings	Internal/ Normal quality fittings	
d.	Maintenance issues	No maintenance issue, structure is maintained properly	
e.	Age of building/ Year of construction/ Remaining life expected	Approx. 04 Years	2013 45-50 years
f.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
g.	Structural safety	Structure is sturdy and appears to be safe	
h.	Protection against natural disasters viz. earthquakes etc.	Should be able to withstand moderate intensity earthquakes	
i.	Visible damage in the building if any	No visible damages in the structure	

VALUATION REPORT

M/S. ISGEC HEAVY ENGINEERING LIMITED

j.	System of air conditioning	Partially covered with window/ split ACs	
k.	Provision of firefighting	Fire Extinguishers available	
l.	Status of Building Plans/ Maps	No approved building plans/maps available to us but since the completion certificate has been issued by HSIIDC, these must be present	
m.	Is Building as per approved Map	Cannot comment categorically since no approved building map/plan available to us but since the completion certificate has been issued by HSIIDC, it must be as per approved map	
n.	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
o.	Is this being regularized	NA	

11.	ENVIRONMENTAL FACTORS:	
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No
b.	Provision of rainwater harvesting	No
c.	Use of solar heating and lighting systems, etc.	No
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Not significant
12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:	
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.	Industrial Structure

VALUATION REPORT

M/S. ISGEC HEAVY ENGINEERING LIMITED

PART B**AREA DESCRIPTION OF THE PROPERTY**

1.	Land Area	28196 sq. mtr./ 33722.42 sq. yds.	
	Area adopted on the basis of	Property documents only	
2.	Ground Coverage Area	Permissible (x% of Plot area)	NA
		Proposed (x%)	NA
		Present Status	NA
	Area adopted on the basis of	Property documents only	
3.	FAR	Permissible	NA
		Proposed (x%)	NA
		Present Status	NA
4.	Constructed Area considered for Valuation (As per IS 3861-1966)	Covered area	5307.89 sq. mtr./ 57135.19 sq. ft.

CIVIL/STRUCTURES VALUATION - M/S. ISGEC HEAVY ENGINEERING LIMITED.

S.No.	Block Name	Total Slabs/ Floors	Floor wise Height (ft.)	Year of construction	Type of construction (select from drop down)	Area (in sq. mtr.)	Area (sq. fts.)
FACTORY BUILDINGS							
1	MANUFACTURING HALL 1	Ground	45-50	2013	Gl shed roof mounted on iron pillars, trusses frame structure	2651.59	28542.25
2	MANUFACTURING HALL 2	Ground	45-50	2013	Gl shed roof mounted on iron pillars, trusses frame structure	1858.54	20005.70
3	METER AND SECURITY ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	18.00	193.76
4	UTILITY BLOCK AND CANTEEN	Ground	12	2013	Gl shed roof mounted on iron pillars, trusses frame structure	563.76	6068.43
5	CNC ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	108.00	1162.53
6	SHOT BLAST. ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	108.00	1162.53
					Total	5307.89	57135.19

PART C

INDUSTRY STATUTORY APPROVALS & NOCS DETAILS

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Project completion certificate	Memo No. 13/469 Dated : 15/05/2013	Approved
2.	Possession Letter	Memo No. 4585 Dated : 11/02/2008	Approved

1. **OBSERVATIONS:** *project meets preliminary necessary compliance statutory approvals for setting up industrial unit.*

PART D

VALUATION OF THE PROPERTY

1.		ASSESSMENT FACTORS			
a.	Valuation Type	Land & Building Value		Industrial Land & Building Value	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative			
c.	Property Use factor	Industrial			
d.	Legality Aspect Factor (Refer clauses 2 & 4 of Part-E)	Positive as per documents produced to us			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Irregular	Large	On Road Level	Large frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Semi Urban	Very Good	On wide approach road	NA
			Property within well developed Industrial Area	Near to Highway	
				Ordinary location within the locality	
g.	Any New Development in surrounding area	Other development		Development of residential & industrial units.	
h.	Property overall usability Factor	Good			
i.	Comment on Property Salability Outlook	Will be challenging to find buyers because of weak economic and market conditions			
j.	Comment on Demand & Supply in the Market	Due to market conditions demand is low in the market			
k.	Methodology/ Basis of Valuation	Land Value is calculated on the basis of 'Comparable Market Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'			
		For knowing comparable market sales, significant local enquiries has been made representing ourselves as both buyer and seller of the similar property and thereafter based on this information and various factors of the property, a rate has been judiciously taken seeing the market scenario. Kindly please refer below section to know the name & contact numbers from whom enquiries have been made.			
l.	Details of the sources from where the information is gathered on prevailing market Rate/ Price trend of the property (from property search sites & local information)				
	1. Name: Mr. Ravinder Chaudhary (Property dealer of same area) Contact No. 9312263275		During discussions with local property dealers we came to know that the rates of this type of industrial land is between Rs.4,000/- to Rs.4,750/- per sq. mtr. Considering all the factors we have taken the rate of land as Rs.4,250/- per sq. mtr. For valuation purposes.		

	NA	Presently, the demand for the industrial plots is very less due to very weak economic conditions, more so for plots of such large size. Hence, the market rate for the plot is much less compared to the government rate for the same.
	NA	NA
m.	Adopted Rates Justification	NA

2.	VALUATION OF LAND <i>Applicable</i>		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	Rs.8,020/- per sq. mtr.	Rs.4,000/- to Rs.4,75 0/- per sq. mtr.
b.	Rate adopted considering all characteristics of the property	Circle rate list of HSIIDC (2015-2016)	Rs.4,250/- per sq. mtr.
c.	Total Land Area considered (documents vs site survey whichever is less)	28196 sq. mtr. (6.96 Acre)	28196 sq. mtr. (6.96 Acre)
d.	Total Value of land (A)	28196 x Rs.8,020/- per sq. mtr. = Rs.22,61,31,920/-	28196 x Rs.4,250/- per sq. mtr. Rs.11,98,33,000/-

3. VALUATION OF BUILDING CONSTRUCTION

CIVIL/STRUCTURES VALUATION - M/S. ISGEC HEAVY ENGINEERING LIMITED.

S.No.	Block Name	Total Slabs/ Floors	Floor wise Height (ft.)	Year of construction	Type of construction (select from drop down)	Structure condition	Area (in sq. mtr.)	Area (sq. fts.)	Rates Adopted per sq. ft.	Current Depreciated Market Value
FACTORY BUILDINGS										
1	MANUFACTURING HALL 1	Ground	45-50	2013	GI shed roof mounted on iron pillars, trusses frame structure	Good	2651.59	28542.25	Rs. 825.00	Rs. 23,547,352.19
2	MANUFACTURING HALL 2	Ground	45-50	2013	GI shed roof mounted on iron pillars, trusses frame structure	Good	1858.54	20005.70	Rs. 825.00	Rs. 16,504,699.42
3	METER AND SECURITY ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	Good	18.00	193.76	Rs. 800.00	Rs. 155,004.48
4	UTILITY BLOCK AND CANTEEN	Ground	12	2013	GI shed roof mounted on iron pillars, trusses frame structure	Good	563.76	6068.43	Rs. 500.00	Rs. 3,034,212.70
5	CNC ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	Good	108.00	1162.53	Rs. 800.00	Rs. 930,026.88
6	SHOT BLAST. ROOM	Ground	12	2013	RCC framed pillar beam column structure on RCC slab	Good	108.00	1162.53	Rs. 800.00	Rs. 930,026.88
Total							5307.89	57135.19		Rs. 45,101,322.55

Notes:

1. Building Area details are as per the architectural map provided to us but it is not approved by the concerned authority. However, the company has taken the Completion Certificate from HSIIDC which means that it should be as per the map.

4.	VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures	----	----

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	(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.)	Boundary wall & Iron main Gate	790.84 x Rs.2300/- per running mtr. = Rs.18,18,932/-
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.	Depreciated Replacement Value (C)	NA	NA

5.	CONSOLIDATED VALUE		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land Value (A)	Rs.22,61,31,920/-	Rs.12,68,82,000/-
b.	Structure Cost/ Construction Value (B)	NA	Rs.4,51,01,322/-
c.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs.18,18,932/-
d.	Total (Add (A+B+C))	Rs. 22,61,31,920/-	Rs.17,38,02,254/-
e.	Rounded Off	----	Rs. 17,38,00,000/-
f.	Realizable/ Fetch Value (@ ~20% less)	----	Rs.13,90,40,000/-
g.	Distress/ Forced Sale Value (@ ~30% less)	----	Rs.12,16,60,000/-
h.	Value for Insurance purpose	NA	NA

6.	Justification for more than 20% difference in Market & Circle Rate	NA
7.	Concluding comments if any	As per the scope of the Report, Value assessment is subject to R.K Associates Important Notes and Valuer's Remarks (Enclosure: 1) & other enclosed documents with the Report..

(Rupees Seventeen Crores Thirty Eight Lakhs Only)

R.K ASSOCIATES IMPORTANT NOTES:

1. Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings. No written record is generally available for such market information.
2. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.
3. Valuation is done for the property identified to us by the owner/ owner representative. Method by which identification of the property is done is also mentioned in the report clearly. 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.
4. Legal aspects are not considered in this report. It is taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report.
5. 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 factors/ basis considered during the course of assessment before reaching to any conclusion.
6. **DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We ensure 100% accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.
7. **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 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.

1.	Declaration	<ol style="list-style-type: none"> i. The information provided is true and correct to the best of my knowledge and belief. ii. Analysis and conclusions adopted in the report are limited by the reported assumptions, conditions and the information came to knowledge during the course of the work. iii. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation, 2011 of the IBA, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook. iv. No employee or member of R.K Associates has any direct/ indirect interest in the property. v. The property was inspected by our authorized surveyor on 23 August 2017 by AE Rajkumar in the presence of the owner's representative. vi. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank. vii. We have submitted Valuation report directly to the Bank.
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M/S. ISGEC HEAVY ENGINEERING LIMITED

	viii. This valuation work is carried out by our Engineering team on the request from STATE BANK OF INDIA, OVERSEAS BRANCH, DELHI.		
2.	Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
3.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
4.	Enclosed Documents	1. Valuer's Remark - Page No.16 2. Google Map – Page No.18 3. Photographs – Pages 03 4. Copy of Circle Rate – Pages 01 5. Survey Summary Sheet – Pages 02 6. Copy of relevant papers from the property documents referred in the Valuation – Pages 02	
5.	Number of Pages in the Report	Without Enclosures	15
		With Enclosures	28
6.	Engineering Team worked on the report	SURVEYED BY: AE Rajkumar	
		PREPARED BY: AE Aman Goel	
		REVIEWED BY: HOD Valuations	

ENCLOSURE: 1 – VALUER'S REMARKS

1.	Fair Market Value suggested by the competent Valuer in his opinion is an prospective estimated amount without any prejudice after evaluating all the facts related to the subject property at which the subject Asset should be exchanged on the date of Valuation between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion.
2.	Realizable Value is the minimum prospective value of the property which it may be able to realize at the time of actual property transaction factoring in potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction. Realizable value may be 10-20% less of the Fair Market Value depending on the salability prospects of the subject property.
3.	Forced/ Distress Sale Value is the value when the property has to be sold due to financial encumbrances or any other constraint or have become a disputed property or as a part of a recovery process. In this type of sale minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the salability prospects of the property.
4.	Best rates are rationally adopted based on the facts of the case came to our knowledge during the course of the assignment considering many factors like nature of property, location, approach, market situation and trends.
5.	Construction rates are adopted based on present replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition, specifications based on the visual observation of the structure. No physical tests have been carried out in respect of it.
6.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
7.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.
8.	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.
9.	This report is having limited scope as per its fields to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested value should be considered only if transaction is happened as free market transaction.
10.	The condition assessment and the estimation of residual economic life of the structure is 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.
11.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
12.	This report is prepared based on 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 and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
13.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, the concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.
14.	Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report.
15.	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.
16.	This report is prepared on the RKA V-L4 (Large) Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the property prevailing in the market based on the information provided by the client. The Valuation assessed in this Valuation Report should hold good only if transaction is happened as per free market transaction. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject property. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
17.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for mortgaging the property that they should consider all the different

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	associated relevant & related factors also before taking any business decision based on the content of this report.
18.	This Valuation report is prepared based on the facts of the property on the date of the survey. However 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 World economy, Usability prospects of the property may change, etc. 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.
19.	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.
20.	Defect Liability Period is 30 DAYS . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
21.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
22.	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.
23.	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 it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
24.	R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
25.	If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.2500/-.

ENCLOSURE: 2 – GOOGLE MAP LOCATION

