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Dated: 26.06.2024

PROJECT PROGRESS REPORT (1st) (FROM 1st APRIL 2023 TO 31st MARCH 2024)

OF

GANGOTRI GREEN PRODUCTS LLP

SITUATED AT

KHALISANI, NEAR HANUMAN MANDIR, RAJAPUR, NH 45,
ULUBERIA, HOWRAH, WEST BENGAL, 711307

DEVELOPED BY

M/S RAJ CONSTRUCTION

REPORT PREPARED FOR

STATE BANK OF INDIA,
SME EXIM BRANCH KOLKATA, WEST BENGAL

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

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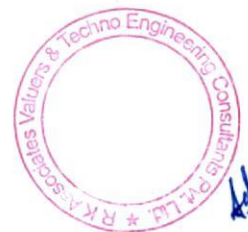


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PART A

REPORT SUMMARY

S.No.	Particulars	Details
1.	Name of Project	Manufacturing Unit of Paper Cups and Pulp Table Wares.
2.	Project Location	Khalisani, Near Hanuman Mandir, Rajapur, NH 45, Uluberia, Howrah, West Bengal, 711307
3.	Name of the Borrower	M/s Gangotri Green Products LLP
4.	Regd. Address of the Borrower	3B, Rammohan Mallick Garden, Manikaran, 7th Floor, Kolkata – 700 010.
5.	Director's/Partner's	<ul style="list-style-type: none"> • Mr. Aayush Kumar Saraf • Ms. Anushka Saraf
6.	Prepared for Bank	State Bank of India, SME EXIM Branch Kolkata, West Bengal
7.	LIE Consultant Firm	M/s. R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.
8.	Date of Survey	5th June 2024
9.	Date of Report	26th June 2024
10.	Purpose of the Report	To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned below to know Project progress.
11.	Scope of the work	a. Periodic Project physical status review b. Periodic review of expenditure of the Project based on the expenditure Invoices/ Bills provided by the company
12.	Documents perused for Proposal	a. TEV Report b. CA Certificate c. Vendor list with Machine name and Cost d. Copy of Invoices for expenses incurred (Received post survey) e. Building Plan f. Building approval letter g. Pollution NOC h. Fire NOC i. Environmental NOC j. GST Registration Certificate k. Trade Reg. Certificate



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13.	Documents provided by	Name	Email id	Phone No.
		Mr. Shiba Prasad Bhattacharjee	shibaprasad.bhattacharjee@sbi.co.in	7029791431
14.	Annexure with the report	1. CA Certificate		
		2. Approved site plan		
		3. Building approval letter		



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INTRODUCTION

- | Name of the Product | Avg. Production per day by single machine | Avg. Production per anum single machine |
|-----------------------|---|---|
| Paper Cup | 200 kg | 1500000 kg |
| Ripple Cup | 220 kg | 396000 kg |
| Double Wall Cup | 220 kg | 198000 kg |
| Pulp Table Ware | 400 kg | 720000 kg |
| Plastic Container | 110 kg | 99000 kg |
| Printing of Paper Cup | 4,000 kg | 1200000 kg |
| Paper Straw | 300 Kg | 90000 kg |

For the purpose of setting up the Plant, the company has acquired around 73.195 Katha of land on lease rental basis, which is equivalent to 1.21 acres, i.e., 4887 sq. metres (approx.) or 52608

sq. ft. (approx.). GGPL has approached State Bank of India, SME EXIM Branch, Kolkata (SBISME-EXIM) for financial assistance for the proposed project. The total cost of the project for setting up the unit for manufacturing has been estimated at 37.84 Crore as per TEV Report Prepared by Sayantan Consultants Pvt. Ltd. The cost of construction of buildings is estimated to be 13.26 crore, as per TEV report provided by the client.

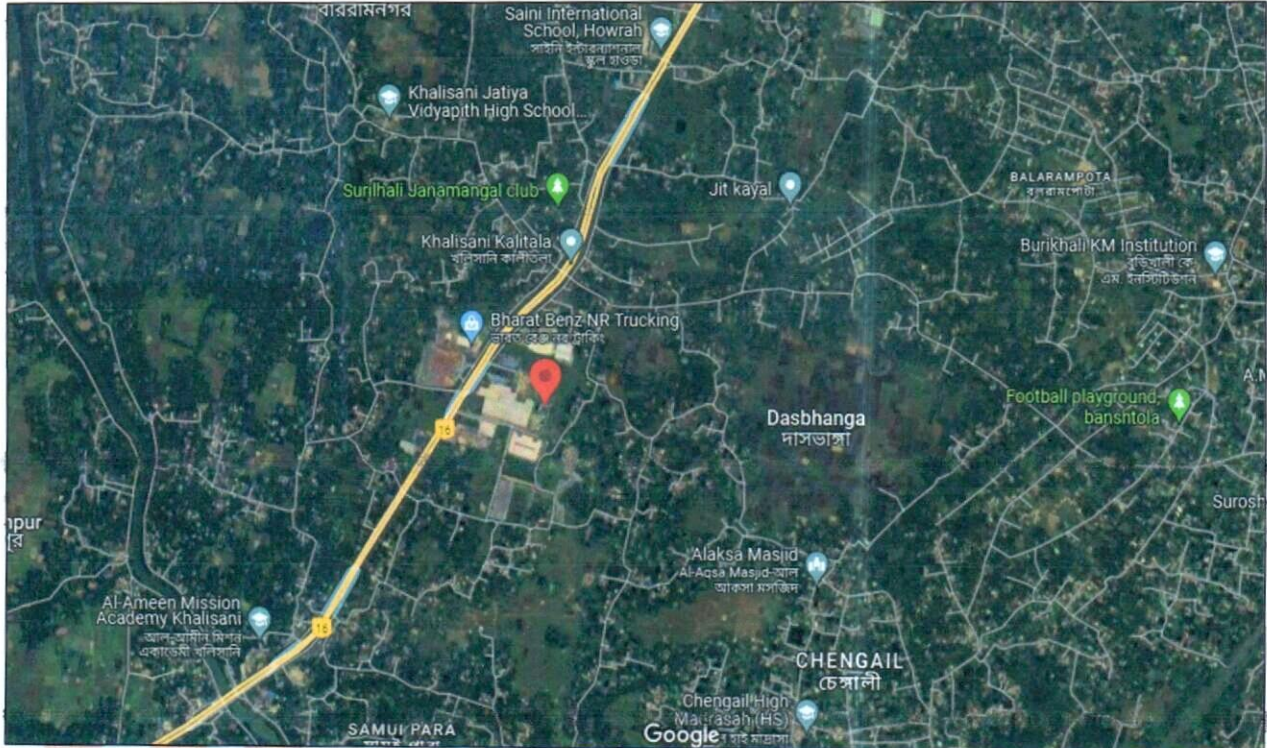
Cost of the project is to be funded by combination of promoters' contribution in the form of partners' capital and/or interest free subordinated unsecured loan and long-term debt from the State Bank of India, SME Exim Branch Kolkata, West Bengal. The expected commercial operation date of the Project is on April, 2025. For due diligence of the Project, Bank has appointed M/S Sayantan Consultants Pvt. Ltd. (SCPL) as TEV consultant and M/s R.K Associates as LIE of the project to review the periodic Project progress.

For the building construction, company has appointed and M/s Raj Construction for civil and other construction works and for the setup of the Plant Company has appointed M/s. Shri Sidhi Technical Services as a technical consultant for commissioning of the machines. However there is no formal contract agreement with the agencies done by the company. The Company has shown to have incurred a total cost of Rs.759.79 Lakhs as on 31.03.2024 as per the CA certificate dated 9.04.2024. As per the original schedule given in the TEV Report, Project has to be completed by Feb., 2025 and COD needs to be achieved by April, 2025. According to the site inspection that our engineering team performed on June 5, 2024, the raft foundation work for Block A is ongoing.

4. LOCATION OF THE PROJECT

Postal Address
Khalisani, Near Hanuman Mandir, Rajapur, NH 45, Uluberia, Howrah, West Bengal, 711307
Google Coordinates
22°30'15.0"N 88°07'59.0"E
Connectivity Systems
<ul style="list-style-type: none">• Road: The Subject property is situated approximately 240 m apart from Mumbai -Kolkata National Highway.• Rail: The nearest railway station to the subject property is the Chengel railway station. It is situated at a distance of 3.7 km from the subject property

- **Air:** The nearest airport to the subject property is the Netaji Subhash Chandra Bose International Airport, in Kolkata It is one of the busiest airports in India. The distance between the airport and the subject property is approximately 44 Km.



Source: Google map

5. SCOPE OF WORK DURING PROJECT DURATION:

- To periodically check Project implementation status as mentioned in TEV Report and in major Project contracts.
- To periodically check Project Progress on site and achievement of various milestones as mentioned in TEV Report and comment accordingly.
- To check whether Project expenditure is in line to the work.
- Review status of Statutory Licenses, NOC's and approvals.

Note:

- The scope of work is for the complete duration up to the completion of the project and not for a specific report.
- Carrying out the scope of work is subject to the details/ information/ data provided to us by the borrower from time to time.
- Report is considered for assessment of the work done and the cost incurred on the site.

d) Amount incurred is referred from the details provided by the customer further corroborated from CA Certificate.

6. PURPOSE OF THE REPORT: To provide fair detailed analysis report to the Bank based on the "in-scope points" mentioned above to inform the Bank on Project progress.

7. METHODOLOGY ADOPTED:

- a. Gather information/ data/ documents related to the Project. Additional information, data, documents collection from the borrower.
- b. Site Inspection.
- c. Review and analysis of the documents and information obtained from the borrower and corroborating it with the site inspection status.
- d. Information compilation, analysis and reporting.



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INFRASTRUCTURE DETAILS OF THE PROJECT

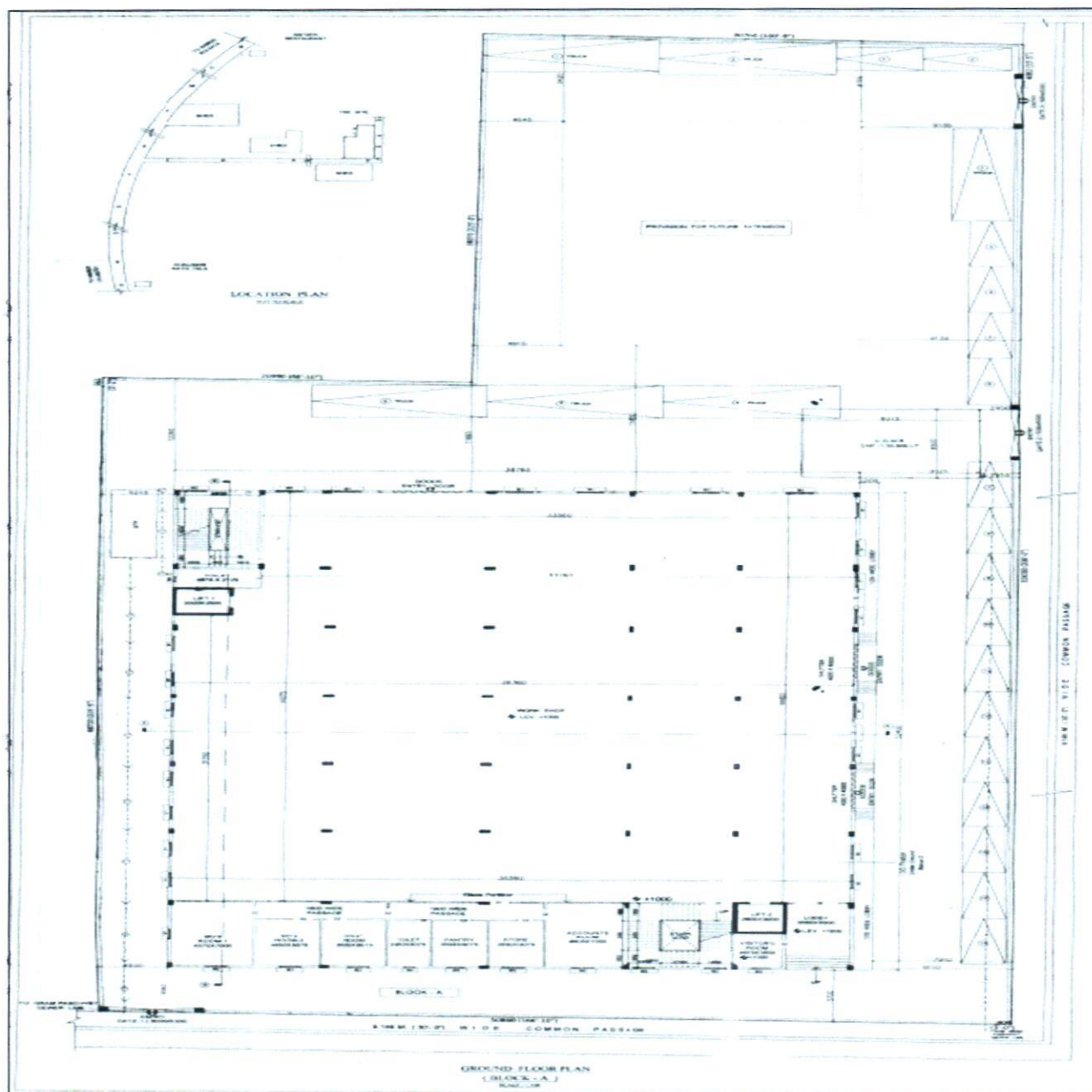
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- | Sl. No | Particulars of Block A | Structure Type | Built up area (sq. ft.) |
|--------|-------------------------------------|----------------|--------------------------|
| 1. | Proposed Ground floor area | RCC | 2093.904 |
| 2. | Proposed 1 st floor area | RCC | 2093.904 |
| 3. | Proposed 2 nd floor area | RCC | 2093.904 |
| 4. | Proposed stair head area | RCC | 88.415 |
| | TOTAL | | 6370.127 |

The total estimated cost for civil construction is Rs.13.26 Crore. GGPL has appointed Mr. Sabyasachi Patra as Structural Engineer, DJ Consultants as Architects and M/s Raj Construction as main contractor for the construction of the building.



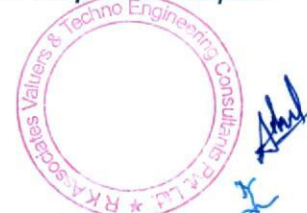
LAYOUT PLAN OF THE BUILDING



3. MACHINERY AND EQUIPMENT: For the project work related to Plant & Machinery, the company has appointed M/S. Shri Sidhi Technical Services as a technical consultant for Commissioning of the machines. The list of vendors providing specific machines and estimated cost of the machines are also shown in the table below:

Sl. No.	Particulars	Name of the Vendor	Qty.	Price Per Unit in Rs.	Total Estimated Cost in Rs.
Machines for Paper Cup Manufacturing					
1	High Speed Paper Cup Machine (GLI 1100)	---	4	11,80,000	47,20,000
2	Paper Cup Machine (GLI 900)	---	4	8,80,000	35,20,000
3	Paper Cup Machine (GLI 800)	---	17	7,60,000	1,29,20,000
Machines for Pulp Table Ware					
4	Pulp Molding Machine (Imported)	Zhuhai Xing Yuan Development Co.	1	7,29,60,209	7,29,60,209
5	Pulping Station	Isotex Corporation Pvt. Ltd	1	1,80,00,000	1,80,00,000
Printing Machine					
6	Flexo printing Machine	---	1	29,50,000	29,50,000
Paper Plate					
7	Paper Plate Machine (GLI 800)	---	1	8,00,000	8,00,000
Ripple Cup					
8	Ripple Paper Cup Machine	---	6	8,80,000	52,80,000
9	Ripple Corrugation Machine	---	1	44,00,000	44,00,000
Double Wall Cup					
10	Double Wall Paper Cup	---	3	9,80,000	29,40,000
Plastic Container					
11	Injection Molding Machine	Weltech	3.	20,00,000	60,00,000
Paper Straw					
12	Paper Straw Machine	Sri Siddhi Technical Services	1	31,00,000	31,00,000
Other Machineries					
13	Roll Die Cutting Machine	---	1	33,80,000	33,80,000
14	Folder and Gluing Machine	---	2	8,80,000	17,60,000
15	Slitting Machine	---	1	7,20,000	7,20,000

Source: As per TEV Report



PART D PROJECT CONSULTANTS, CONTRACTORS & SUPPLIERS

According to the company representative and the details obtained from the work orders, following below are the contractors appointed for different works:

Sl. No.	Contractor / Suppliers name	Work Assigned
1.	M/s Raj Construction	Civil Construction
2.	Mr. Sabyasachi Patra	Structural Engineer
3.	M/s DJ Consultants	Architects
4.	M/S. Shri Sidhi Technical Services	Plant & Machinery Installation
5.	M/s Haldia Petrochemicals Limited	Suppliers of plastic granules
6.	Century Pulp & Paper (M/s. Century Textiles and Industries Limited)	Suppliers of Agro Pulp
7.	M/s Yash Pakka Limited	Suppliers of Cup-stock Paper
8.	M/s JK Paper Limited	Suppliers of Cup-stock and Coated Kraft Paper
9.	M/s Kuantum Papers Limited	Suppliers of Straw Paper

Source: TEV Report and Invoices



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PART E

PROJECT PROGRESS

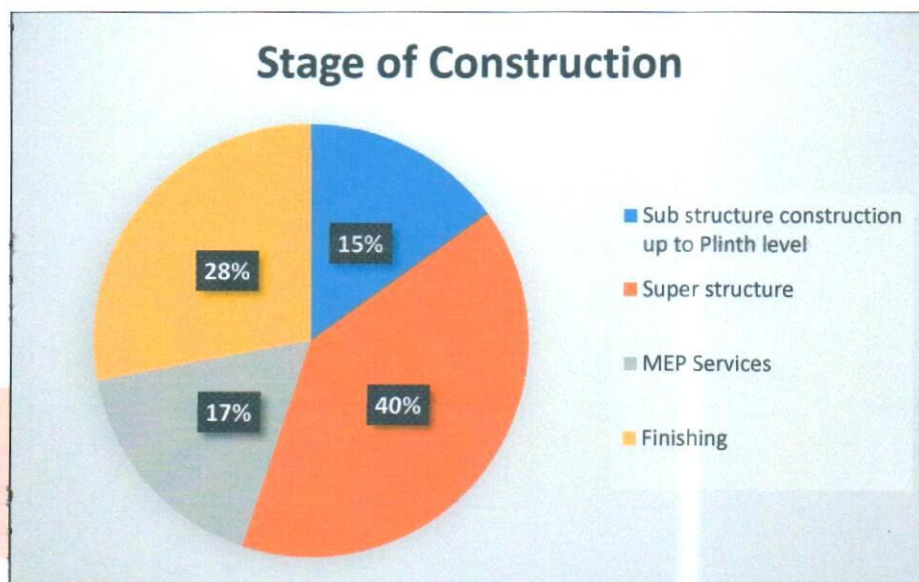
1. PROGRESS OF BUILDING & CIVIL WORKS:

TABLE 01

S.No.	Particulars	Foundation	Superstructure	Finishing	Overall Completion Percentage
1.	Block A	<ul style="list-style-type: none"> • Pile Foundation work 100% completed • Total 174 DMC pile each of 450 mm dia. • Tie Beam works, Brick work above Tie Beam and plinth Beam Completed • Raft Slab work on plinth Not started 	<ul style="list-style-type: none"> • RCC framed structure • Column work started 	0%	10-15% work Completed
2.	Drain	100% completed	Work in progress	0%	50% work completed
3.	UGWT outside Block A	100% completed	100% completed	100% completed	100% completed
4.	Fire Pump Room	0%	0%	0%	0%
5.	Zone for Boiler	0%	0%	0%	0%
6.	Security Room	0%	0%	0%	0%
7.	VCB Room	0%	0%	0%	0%
8.	WBSC VCB Room	0%	0%	0%	0%
9.	UG RCC Tank 1 inside Block A	100% completed	<ul style="list-style-type: none"> • Form work completed • Steel reinforcement work completed • Concreting not done • Top slab work pending 	0%	60%
10.	UG RCC Tank 2 inside Block A	100% completed	<ul style="list-style-type: none"> • Form work completed • Steel reinforcement work completed • 50 % Concreting done • Top slab work pending 	0%	40%

Stage of Construction	Weightage
Sub structure construction up to Plinth level	15%
Super structure	40%
MEP Services	17%
Finishing	28%
Overall	100%

Note: Above weightage is considered based on the Industrial structure referring standard construction breakup norms. Structure to structure it may vary based on its design. However, for the purpose of assessment we have considered the above standardisation.



Note:

1. The physical progress captured in the above table is based on approximate observations of status of structures constructed on site during our site inspection and our subsequent discussions held with the engineers/ company representatives with whom the site visit was conducted and not based on measurements. Thus, the above percentages are shown only for the purpose of presenting general guidance on site progress instead of any quantity measurements and is on approximate basis which may vary from (+-) 5% to 10%.

2. PROGRESS OF PLANT & MACHINERY:

- a. The company has not yet decided the vendors for majority of the machines except two viz., Zhuhai Xing Yuan Development Co. and Isotex Corporation Pvt. Ltd.
- b. Advances have been paid to both the vendors as per the details shared by the company.
- c. No machine/ equipment has arrived on the site yet.



3. PROGRESS REPORT OF PLANT MACHINERY & EQUIPMENT:

TABLE 02

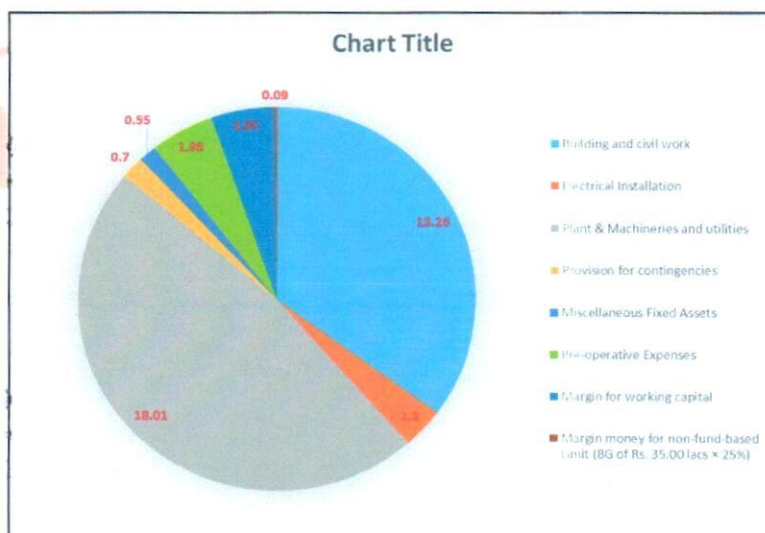
Sl. No.	Name of machine	Quantity	Machine arrived at site	Machine installation	Testing	Production	Advance amount paid in Rs.
1.	High Speed Paper Cup Machine	4	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
2.	Paper Cup Machine GLI 900	4	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
3.	Paper Cup Machine GLI 800	17	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
4.	Pulp Moulding Machine	6	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1,45,72,202
5.	Pulping Station	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	12,88,400
6.	Flexo printing Machine	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
7.	Paper Plate Machine (GLI 800)	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
8.	Ripple Paper Cup Machine	6	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
9.	Ripple Corrugation Machine	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
10.	Double Wall Paper Cup	3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
11.	Injection Moulding Machine	3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
12.	Paper Straw Machine	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
13.	Roll Die Cutting Machine	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
14.	Folder and Gluing Machine	2	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---
15.	Slitting Machine	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	---



PART F PROJECT COST, MEANS OF FINANCE AND COST INCURRED TILL DATE

1. TOTAL PROJECT COST: The estimated cost of the project is 37.84.Crore. Breakage of the amount has been shown in tabular and graphical form below: *All amount in crores*

S.No.	Particulars	Amount	Current Status (As per Company/ CA)
1.	Land Cost (free hold)	0.00	-----
2.	Site Development Cost	0.00	-----
3.	Civil Construction	13.26	2.95
4.	Plant and Machinery	18.01	1.59
5.	Electrical Installation	1.3	----
6.	Miscellaneous Fixed Assets	0.55	----
7.	Contingencies	0.70	----
8.	Pre-operative Expenses	1.98	0.61
9.	Margin for working capital	1.95	----
10.	Margin money for non-fund-based Limit (BG of Rs. 35 lacks * 25%)	0.09	----
	Total	37.84	5.15



2. MEANS OF FINANCE: The Project cost has been proposed to be financed with following capital structure:

Sl. No.	Means of Finance	Amount (In Rs. in Cr.)	Amount as on 31/03/24 (In Rs. In Cr.)
1.	Promoter's contribution by way of Partners' Capital	7.00	1.85
2.	Promoter's contribution by way of Unsecured Loan	6.84	4.28
3.	Term Loan from Banks	24.00	1.34
4.	Total Cost	37.84	7.47

3. COST INCURRED TILL DATE: M/s Sumit Kumar Shaw, Chartered Accountants, Office 46/6, Banerjee Road, Kolkata, has issued a certificate dated 9.04.2024 with UDIN No. 24300981BKFNQD9753 for quarter ending 31st March, 2024 in respect to the expenditure made. The total expenditure incurred as per the details obtained from survey conducted on 05th of June 2024 is shown in the table below:

Table No. 3

Sr. No.	Particulars	Total Estimated Cost in Cr. as per GGPL	Cost Incurred till 31.03.2024 as per GGPL	Remarks
1.	Building Construction	13.26	2,94,65,000	<ul style="list-style-type: none"> • Presently only Pile foundation is completed and Raft foundation, Underground Tank work is in advance stage. • Cost assessment of each is done independently. • As per our assessment also around Rs. 2,68,47,146 Cost is spent. Refer to the Table No. 4, 7, 8, 9, 10, 11 on pg.nos 18, 20, 21 below for independent cost assessment. • Client has submitted the Invoices/ Bills amounting of Rs.2,23,19,262 in relation to the said work which includes material & contractor invoices. • Cost in Building include Material charges, labour charges and other miscellaneous expenses involved in the construction. • The cost estimated by R.K is based on the current market rate and rate proposed by the Central Public works Department. • The cost may vary depending up on the material cost and labour charges in the prevailing location and construction percentage adopted by us. • As per CA Certificate value of material lying at site might be also included and this why some difference can be there between our assessment and CA.
2.	Plant & Machineries and utilities	18.01	1,58,60,602	<ul style="list-style-type: none"> • No plant and machineries or equipment have been installed yet. Details of the proposed machinery are attached in Table 02 on pg. no. 15. • Company has informed to have spent Rs. 1,58,60,602 paid as advances for the procurement of 2 machines. Please refer Table No. 5 pg.no 18 below for the same. • Amount is referred from the invoices provided to us by the company. Refer Enclosure 1 in pg. no. 29.
3.	Electrical Installation	---	---	<ul style="list-style-type: none"> • No work started yet.
4.	Miscellaneous Fixed Assets	---	---	<ul style="list-style-type: none"> • No cost incurred yet.

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5.	Contingencies	---	---	<ul style="list-style-type: none"> No cost incurred yet.
6.	Pre-operative Expenses	---	61,45,000	<ul style="list-style-type: none"> Breakup of Pre-operative expenses Incurred by GGPL is shown in detail in Table 06 on pg.no 18 below. Since most of the expenses are of the nature of soft cost, therefore CA certificate is considered for the same.
	TOTAL	---	₹ 5,14,70,602	

TABLE 04

Total Construction Cost			
Sl. No.	Particulars	Amount Incurred in Rs.	Table Reference
1	Pile foundation including testing	₹ 1,45,88,128	Table 5 and 6
2	Raft Foundation	₹ 1,09,32,718	Table 8
3	UG Water Tank Construction	₹ 13,26,300	Table 9
	Total	₹ 2,68,47,146/-	

5

TABLE 05

Cost incurred for Plant & Machineries			
Sl. No.	Particulars	Invoice Number	Amount Incurred in Rs.
1	Pulping Station. Manufactured by Isotex Corporation Pvt. Ltd	IC/G1P1/MC/2024 Dated 3/11/2023	12,88,400.00
2	Pulp Moulding Machine Manufactured by Zhuhai Xing Yuan Development Co.	PI No.NYPA231227-04 Dated 27/12/2023 (Being 20% of the total amount)	1,45,72,202
	Total		₹ 1,58,60,602



TABLE 06

Pre-operative expenses Incurred by GGPL					
Sr. No.	Particulars	Total Estimated Cost in Cr. as per GGPL	Cost Incurred till 31.03.2024 as per GGPL	Cost Estimated as per R.K As per survey dated 31.03.2024	Remarks
1.	Pollution fees	--	4,30,000	4,30,000	• Amount referred from the invoice provided. Refer Enclosure 1 in pg. no: 29.
2.	Building Sanction Fees	--	6,50,000	6,50,000	• Amount referred from the invoice provided. Refer Enclosure 1 in pg. no: 29.
3.	Fire Service Bill	--	1,25,000	1,25,000	• Amount Calculated from the bills provided to us dated 02/06/2023. • Refer Enclosure 1 in pg. no: 29
4.	Electricity Expenses	--	1,25,000	1,26,782	• Amount Calculated from the Electricity bills provided to us from 1/04/2023 to 31/03/2024 Refer Enclosure 1 in pg. no: 29
5.	Employee Benefit Expense	--	3,000	--	Out of scope of LIE assessment. Refer CA Certificate.
6.	Property Registration and stamp duty fees	--	5,01,000	5,01,138	• Amount Calculated from the invoices provided. Refer Enclosure 1 in pg. no: 29
7.	NOC charges	--	3,72,000	--	Out of scope of LIE assessment. Refer CA Certificate.
8.	Staff welfare Expenses	--	21,000	--	Out of scope of LIE assessment. Refer CA Certificate.
9.	Bank Charges	--	6,000	--	Out of scope of LIE assessment. Refer CA Certificate.
10.	General expenses	--	59,000	--	Out of scope of LIE assessment. Refer CA Certificate.
11.	Interest on Loan	--	20,54,000	--	Out of scope of LIE assessment. Refer CA Certificate.
12.	Insurance Premium	--	1,69,000	1,69,000	• Amount Calculated from the invoices provided. Refer Enclosure 1 in pg. no: 29
13.	Legal Expenses	--	67,000	--	Out of scope of LIE assessment. Refer CA Certificate.
14.	Security Charges	--	1,17,000	--	Out of scope of LIE assessment. Refer CA Certificate.
15.	Printing and stationary	--	2,000	--	Out of scope of LIE assessment. Refer CA Certificate.
16.	Rates and Taxes	--	2,000	--	Out of scope of LIE assessment. Refer CA Certificate.

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17.	Travelling and conveyance	--	61,000	--	Out of scope of LIE assessment. Refer CA Certificate.
18.	Business Promotion	--	1,77,000	--	Out of scope of LIE assessment. Refer CA Certificate.
19.	Audit Fees	--	15,000	--	Out of scope of LIE assessment. Refer CA Certificate.
20.	Professional fees	--	11,07,000	9,81,828	<ul style="list-style-type: none"> • Amount Calculated from the invoices provided. • Refer Enclosure 1 in pg. no: 29
21.	Brokerage	--	58,000	--	Out of scope of LIE assessment. Refer CA Certificate.
22.	Salary	--	19,000	--	Out of scope of LIE assessment. Refer CA Certificate.
23.	Filing Fee	--	5,000	--	Out of scope of LIE assessment. Refer CA Certificate.
Total			₹ 61,45,000	₹ 29,83,748	



PART G COST ASSESSMENT OF INDUSTRIAL BUILDING

TABLE 07

Block Name	Particulars	Length of pile	Quantity	Rate in Rs.	Amount in Rs.
BLOCK A	Pile Foundation	18.5 m	174	83,148	₹ 1,44,67,768

TABLE 08

Rate for Pile testing					
Block Name	Particulars	Unit	Quantity	Rate	Amount in Rs.
BLOCK A	Vertical load test	Nos.	L/S	L/S	₹1,20,360

Considered as per the invoices provided to us.

TABLE 09

Total Built-up construction cost analysis							
Sr. No.	Particulars	Height (in m)	Type of Structure	Built-up area (in sq. mtr)	Built-up area (in sq. ft)	Plinth Area Rate (INR per sq. ft)	Gross Replacement Value (INR)
1.	GF	6.1	RCC framed structure	2,093.904	22,539	1500	₹ 3,38,08,500.00
2.	FF	4	RCC framed structure	2,093.904	22,539	1250	₹ 2,81,73,750.00
3.	SF	4	RCC framed structure	2,093.904	22,539	1250	₹ 2,81,73,750.00
4.	Stair Head	14.3	RCC framed structure	88.415	952	1000	₹ 9,52,000.00
Total				6,370.127	68,567		₹ 9,11,08,000.00

Note: The construction of Built-up unit has not started yet. The above is calculated only to take reference for the calculation of cost of raft foundation, which is ~15 – 18% of built-up cost as thumb rule.

TABLE 10

Sr. No.	Particulars	Type of Structure	Unit	Quantity	Rate	Gross Replacement Value (INR)
1	Raft foundation	RCC + Brick work	Sq. ft.	22,539	12% of total of Table 07	₹1,09,32,718/-

Note: The cost of raft foundation is calculated on Lump sum basis. 14% of the total construction cost of the building is considered as cost incurred for raft foundation as per current status of the work.

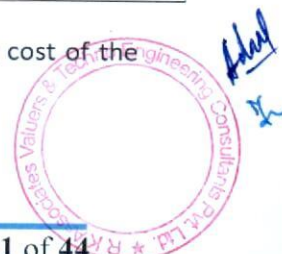


TABLE 11

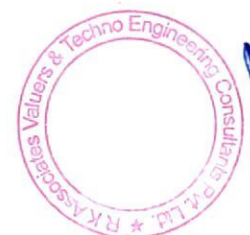
Particulars	Number of Tanks	Type of construction	Capacity in litre	Unit	Rate per L	Amount in Rs.
UG RCC Water Tank 1	1	RCC	90,000	Liters	4.5	₹ 6,30,000
UG RCC Water Tank 2	1	RCC	90,000	Liters	3	₹ 6,30,000
RCC Water Tank Outside Block A	1	RCC	1,00,200	Liters	6.5	₹ 8,01,600
Total						₹ 13,26,300

Note

1. Above cost estimation is done based on plinth area rates as per status of construction in each building and floor.

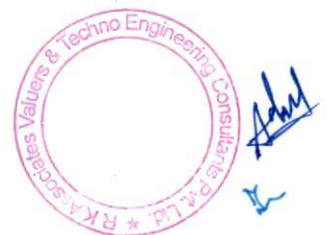
Observation & Comments:

1. The sub structure work is almost completed and super structure work is in progress.
2. The sub structure work like pile foundations, foundation testing, Raft foundation, Tie beam, Brick work, Plinth beam, outside water tank are completed and UG water tank construction is under process.
3. The super structure work of the building such as casting of columns is in progress.



PART H STATUTORY & REGULATORY APPROVALS, CLEARANCES & NOC

Sr. No.	Name of License/ Registration	Date of Issue	Current Status
	Issuing Authority	License No.	
1.	Sanctioned Building Plan of the Factory Building	Dated 03/08/2023	Approval obtained
	District Engineer Howrah Zilla Parishad	Memo no: 135/032/H2P/PS	
2.	Consent to Establish from Pollution Control Board, West Bengal	Dated 21/03/2024	Approval obtained
	West Bengal pollution Control Board	CTE Number WBPCB 3681054/2023	
3.	N.O.C/ Fire safety certificate from the Government of West Bengal	Dated 02/06/2023	Approval obtained
	Govt. of West Bengal Fire Services	Memo No: FSR/0225186231300278	
4.	Factory Licence from Chief Inspector of Factories	----	Approval yet to be obtained
	The Directorate of Factories- Govt. of West Bengal	----	
5.	Power connection from WBSEDCL	Consumer number 103261484	Temporary power connection for Building construction obtained
	West Bengal State Electricity Distribution Company Ltd		
6.	Registration under MSME Scheme	Dated 08/08/2023	Approval obtained
7.	Udyam Registration certificate from Govt. of India	UDYAM WB-08-0043143	
8.	Registration under Goods and Services Tax (GST)	19AAYFG0176D	Approval obtained
		Dated 14/01/2023	

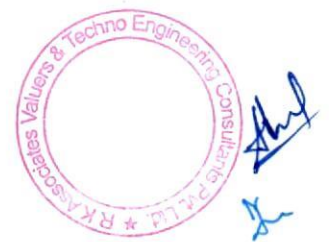


PART I

PROJECT SCHEDULE & CURRENT STATUS

S. No.	Particular	Commencement	Estimated Completion	Current status of the Project
1.	Building and Civil Works	January, 2023	January, 2025	<ul style="list-style-type: none"> Sub structure works of Block A completed Super structure work in Progress
2.	Placement of orders for Plant & Machineries and Utilities	May, 2023	December, 2023	<ul style="list-style-type: none"> Order placement and advance payment for two machines completed Order placement for thirteen machines are still pending
3.	Delivery of Equipment	August, 2023	January, 2025	<ul style="list-style-type: none"> No equipment have been delivered till date of the report
4.	Arrangement of raw materials	November, 2024	February, 2025	<ul style="list-style-type: none"> Some vendors have been short listed for supply of raw materials The company has not started any commercial operation
5.	Trial runs	March, 2025		<ul style="list-style-type: none"> The company might be starting the trial runs after successfully installing the machine on March, 2025
6.	Commercial production	April, 2025		<ul style="list-style-type: none"> The company might start the commercial production after successful trial runs on April, 2025

Observations: During the site visit, it was observed that the construction work of the project is delayed by approx. two months, in reference with the project schedule. As informed by the company's representative the delay is due to the labor un-availability in the summer season due to excessive heat waves.



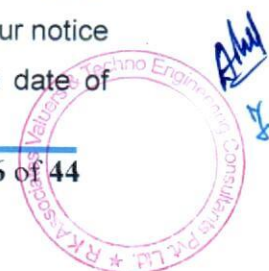
PART J

DISCLAIMER

1. No employee or member of R.K Associates has any direct/ indirect interest in the Project.
2. This report is prepared based on the copies of the documents/ information which the Bank/ Borrower has provided to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. The client/owner and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct in all respect. I/We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the owner, borrower, its directors, employee, representative or agents. Verification or cross checking of the documents provided to us from the originals or from any Govt. departments/ Record of Registrar has not been done at our end since this is beyond the scope of our work. If at any time in future, it is found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report shall automatically become null & void.
3. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents, etc. have not been done at our end and same has to be taken care by legal expert/ Advocate. It is assumed that the concerned Lender/ Financial Institution has satisfied them with the authenticity of the documents, information given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for this report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4. This report is a general analysis of the project based on the scope mentioned in the report. This is not an Audit report, Design document, DPR or Techno feasibility study. All the information gathered is based on the facts seen on the site during survey for the quarter ending March 2024, verbal discussion & documentary evidence provided by the client and is believed that information given by the borrower is true best of their knowledge.
5. All observations mentioned in the report is only based on the visual observation and the documents/ data/ information provided by the client. No mechanical/ technical tests, measurements or any design review have been performed or carried out from our side during Project assessment.
6. Bank/FII should ONLY take this report as an Advisory document from the Financial/ Chartered Engineering firm and its specifically advisory to the creditor to cross verify the original documents for the facts mentioned in the report which can be availed from the borrowing borrower directly.





7. In case of any default in loans or the credit facility extended to the borrowing borrower, R.K Associates shall not be held responsible for whatsoever reason may be and any request for seeking any explanation from the employee/s of R.K Associates will not be entertained at any instance or situation.
8. The documents, information, data provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work.
9. This report only contains general assessment & opinion as per the scope of work evaluated as per the information given in the copy of documents, information, data provided to us and/ and confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
10. We have relied on data from third party, external sources & information available on public domain also to conclude this report. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context, however still we can't vouch its authenticity, correctness or accuracy.
11. Any amount shown to have incurred in the report is considered from the Bills/ Invoices produced to us. However this shall not be construed as confirmation of actual transaction with the respective parties which is out of scope of this report.
12. This Report is prepared by our competent technical team which includes Engineers and financial experts & analysts.
13. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for taking financial decision on the project that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
14. 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.
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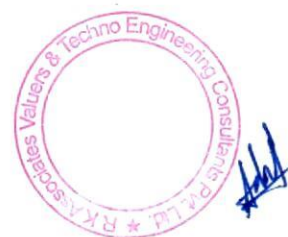
FOR R.K. ASSOCIATES VALUERS AND TECHNO ENGINEERING CONSULTANTS PVT. LTD.		
SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Rajat Choudhary	Ashil Baby	Sr. VP Projects
		

Place: Noida

Date: 26th June 2024

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PART K

ENCLOSURE 1: DETAILS OF INVOICES

Sl. No	Vendors Name	Type Of work	Invoice Number	Cost Incurred/ Bills Paid
1.	Poddar Builders	Purchase of PCC Cement	A005372	48,000.00
2.	Adhikary Enterprises	Purchase of PCC Cement	AE/04447/23-24	6,300.00
3.	Rashmi Cement	Purchase of PCC Cement	7052230117960	1,10,400.00
4.	Poddar Builders	Purchase of PCC Cement	A005362	37,000.00
5.	Poddar Builders	Purchase of PCC Cement	A005363	37,000.00
6.	Poddar Builders	Purchase of PCC Cement	A005365	37,000.00
7.	Poddar Builders	Purchase of PCC Cement	A005366	48,000.00
8.	Poddar Builders	Purchase of PCC Cement	A005367	48,000.00
9.	Poddar Builders	Purchase of PCC Cement	A005368	48,000.00
10.	Poddar Builders	Purchase of PCC Cement	A005370	48,000.00
11.	Poddar Builders	Purchase of PCC Cement	A005371	48,000.00
12.	Poddar Builders	Purchase of PCC Cement	A005373	48,000.00
13.	Poddar Builders	Purchase of PCC Cement	A005374	48,000.00
14.	Poddar Builders	Purchase of PCC Cement	A005375	48,000.00
15.	Poddar Builders	Purchase of PCC Cement	A005376	32,000.00
16.	Poddar Builders	Purchase of PCC Cement	A005377	36,850.00
17.	Poddar Builders	Purchase of PCC Cement	A005378	36,850.00
18.	Poddar Builders	Purchase of PCC Cement	A005417	49,600.00
19.	Poddar Builders	Purchase of PCC Cement	A005418	49,600.00
20.	Poddar Builders	Purchase of PCC Cement	A005364	37,000.00
21.	Poddar Builders	Purchase of PCC Cement	A3005361	37,000.00
22.	Poddar Builders	Purchase of PCC Cement	AA005369	48,000.00
23.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01693	50,799.00
24.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01697	43,542.00
25.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/0519	43,542.00
26.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01422	47,171.00
27.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01423	47,171.00
28.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01427	43,542.00
29.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01439	43,542.00
30.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01443	47,170.00
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32.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01478	43,542.00
33.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01521	43,542.00
34.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01523	29,028.00
35.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01542	21,771.00
36.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/ 01551	29,028.00
37.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01691	50,799.00
38.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01692	50,799.00
39.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01732	21,771.00
40.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01969	25,400.00
41.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/ 02123	32,657.00
42.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/09614	47,170.00
43.	Laskar Builders	Purchase of Steel	LB/23-24/0276	6,80,246.00
44.	Laskar Builders	Purchase of Steel	LB/23-24/0277	8,19,763.00

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45.	Arihant Benchmark Projects Pvt Ltd	Purchase of Steel	ABPPL/192/23-24	5,47,067.00
46.	Sujit Steel Udyog	Purchase of Steel	SSU/248/23-24	18,50,871.00
47.	Arihant Benchmark Projects Pvt Ltd	Purchase of Steel	ABPPL/269/23-24	8,38,500.00
48.	Adhikary Enterprises	Purchase of Steel	AE/04295/23-24	6,300.00
49.	Kapoor Chand Jaiswal	Purchase of Steel	T/036/23-24	10,00,139.00
50.	HMB Ispayt Pvt Ltd.	Purchase of MS Steel Tube	H2M24/12570	5,93,089.24
51.	HMB Ispayt Pvt Ltd.	Purchase of MS Steel Tube	H2M24/12608	9,16,076.00
52.	HMB Ispayt Pvt Ltd.	Purchase of MS Steel Tube	H2M24/12695	5,00,615.00
53.	Raj Construction	Pile Testing	GST/24/2023-24 Dated 14/09/2023	1,20,360.00
54.	Raj Construction	Labour Charge Bill	GST/24/2023-24	18,85,864.00
55.	Arihant Benchmark Project Pvt. Ltd	Purchase of Steel Bars	ABPPL/80/22-23	8,36,234.00
56.	Arihant Benchmark Project Pvt. Ltd	Purchase of Steel Bars	ABPPL/180/22-23	21,80,704.00
57.	Arihant Iron and Steel Product Pvt. Ltd	Purchase of Steel Bars	AISPPL/267/22-23	9,88,092
58.	Arihant Iron and Steel Product Pvt. Ltd	Purchase of Steel Bars	AISPPL/277/22-23	10,75,722
59.	Geocon	Geotechnical Investigation	34/2022-2023	79,502.00
60.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/975	23,975
61.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/976	47,950
62.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/984	47,950
63.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/985	47,950
64.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/988	23,975
65.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/996	47,950
66.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/966	47,950
67.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1001	47,950
68.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1004	47,950
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71.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1007	47,950
72.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1008	47,950
73.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1009	47,950
74.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1010	23,975
75.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1011	23,975
76.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1013	23,975
77.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1014	23,975
78.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1016	23,975
79.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1018	23,975
80.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1020	47,950
81.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/10278	47,950
82.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1029	47,950
83.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1031	47,950
84.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1036	23,975
85.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1037	47,950
86.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1039	47,950



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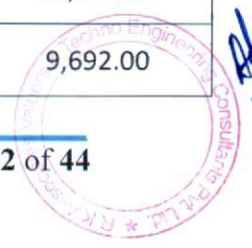
87.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1040	47,950
88.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1041	47,950
89.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1046	47,950
90.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1048	47,950
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93.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1054	47,950
94.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1056	23,975
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101.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1110	47,950
102.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1113	47,950
103.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1114	47,950
104.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1115	47,950
105.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1126	47,950
106.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1131	47,950
107.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1194	41,100
108.	Hitech Concrete Co.	Purchase of RMC	HCC/HW/1255	47,950
109.	Kailash Bathware Co.	Purchase of PVC Pipes	KBC1412	13,167
110.	MAA Karunmoyee	purchase of Aggregate	Dated 26/08/2022	37,320
111.	MAA Karunmoyee	purchase of Aggregate	Dated 14/09/2022	53,504
112.	MAA Karunmoyee	purchase of Aggregate	Dated 20/08/2022	44,368
113.	Surojit Labour Contractor	purchase of Aggregate	Dated 17/08/2022	40,000
114.	Adhikary Enterprise	Purchase of cement	AE03482/23-24	32,700
115.	Arihant Benchmark Project Pvt. Ltd	Purchase of Steel Bars	ABPPL/134/23-24	5,64,131
116.	Arihant Benchmark Project Pvt. Ltd	Purchase of Steel Bars	ABPPL/134/23-24	5,49,125
117.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/027	51,375
118.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/028	47,950
119.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/045	27,400
120.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01009	50,799
121.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01010	47,171
122.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01011	47,171
123.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01012	47,171
124.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01013	47,171
125.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01014	47,171
126.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01015	36,285
127.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01016	27,771
128.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01025	47,171
129.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01026	47,171
130.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01027	47,171
131.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01028	47,171
132.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01029	50,799
133.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01041	21,771
134.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01052	14,249
135.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01092	43,542



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GANGOTRI GREEN PRODUCTS LLP

136.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01093	43,542
137.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01094	43,542
138.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01097	29,028
139.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01100	43,542
140.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01119	29,028
141.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01136	50,799
142.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01140	50,799
143.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01144	32,657
144.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01194	50,799
145.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01139	47,170
146.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01320	50,799
147.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01321	47,170
148.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01322	50,799
149.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01324	50,799
150.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01325	6,018
151.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01347	50,799
152.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01396	47,171
153.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01397	47,171
154.	Hitech Concrete Co.	Purchase of RMC	HCC/HWH/01416	47,171
155.	MAA Karunmoyee	Purchase of Aggregate	Dated 28/11/2023	42,000
156.	Maa Tara Enterprise	Purchase of Cement	Dated 2/11/2023	17,000
157.	National Electric Corporation	Purchase of Lights	23-24/5038	42,244
158.	Nazibur Rahman	Plumbing Charges	238	23,850
159.	Grap Reality	Purchase of PVC Pipes	GRPL/OH/001/12324	4,21,623
160.	Adhikary Enterprise	Purchase of cement	AE03482/23-24	32,700
161.	New Prahari Security Agency	Security Service	NSPA-23-24-176	45,107
162.	New Prahari Security Agency	Security Service	NSPA-23-24-210	12,000
163.	New Prahari Security Agency	Security Service	NSPA-23-24-298	12,000
164.	New Prahari Security Agency	Security Service	NSPA-23-24-337	12,000
165.	New Prahari Security Agency	Security Service	NSPA-23-24-432	12,000
166.	New Prahari Security Agency	Security Service	NSPA-23-24-435	12,000
167.	New Prahari Security Agency	Security Service	NPSA/23-24/640	12,000.00
168.	New Prahari Security Agency	Security Service	NPSA/23-24/522	12,000.00
169.	New Prahari Security Agency	Security Service	NPSA/23-24/741	12,000.00
170.	New Prahari Security Agency	Security Service	NPSA/23-24/722	12,000.00
171.	Sidharth Kumar Sharma	Brokerage Charges	004-23-24	7,621
172.	Sidharth Kumar Sharma	Brokerage Charges	017-23-25	15,242
173.	Sidharth Kumar Sharma	Brokerage Charges	028-23-26	10,682
174.	Sidharth Kumar Sharma	Brokerage Charges	044-23-24	14,079
175.	MNS	Professional Charges	MNSR/06353/23-24	6,608
176.	MNS	Professional Charges	MNSR/06354/23-25	4,130
177.	Legal Entity Identifier India Limited	Legal Fees	IRG-23-24-0004773	17,405
178.	Govt: of West Bengal	Building Sanction fees	HU20K10U40	6,75,000.00
179.	Pollution Control Board	Online fee payment receipt	240109174188728	4,30,092.00
180.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	432015549394	11,042.00
181.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	454013159154	9,692.00




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GANGOTRI GREEN PRODUCTS LLP

182.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	454013333782	10,196.00
183.	Govt: of West Bengal	Fire Service Bill	2730120231685430000	1,20,877.00
184.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	426015808513	13,552.00
185.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 27/05/2023	4,406.00
186.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 27/04/2023	5,212.00
187.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 31/11/2022	4,496.00
188.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 28/12/2023	7,863.00
189.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 31/08/2023	3,712.00
190.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 28/10/2023	13,519.00
191.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 28/12/2023	14,271.00
192.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 29/09/2023	9,803.00
193.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 28/07/2023	9,459.00
194.	West Bengal State Electricity Distribution Company Ltd	Electricity Bill	Dated 29/08/2023	9,650.00
195.	Pulping Station. Manufactured by Isotex Corporation Pvt. Ltd	Machine Advance payment	IC/G1P1/MC/2024 Dated 3/11/2023	12,88,400.00
196.	Pulp Moulding Machine Manufactured by Zhuhai Xing Yuan Development Co.	Machine Advance payment	PI No.NYPA231227-04 Dated 27/12/2023	1,45,92,041.80
197.	Government of West Bengal	Property Reg. fees	240920221012807000	2,46,197
198.	Government of West Bengal	Property Reg. fees	80220242037585000	2,54,941
199.	Sabyasachi Patra	Professional Fees	Dated 30/08/2023	1,92,500
200.	D Sahoo & Co. LLP	Professional Fees	25-08-2023	750
201.	D Sahoo & Co. LLP	Professional Fees	26-12-2023	1,400
202.	Joy Chakraborty	Professional Charges	Dated 22/03/2024	59,000
203.	Sayantan Consultants Pv. Ltd.	Professional Charges	Dated 13/03/2023	59,000
204.	Sayantan Consultants Pv. Ltd.	Professional Charges	Dated 15/03/2023	59,000
205.	Sudhir Kumar Budhia	Professional Fees	SKB/OCT-01/23-24	5,90,000
206.	Sudhir Kumar Budhia	Professional Fees	SKB/NOV/02/23-24	9,440
207.	Insurance Premium	Insurance	105184564	1,69,000.00
208.	Government of West Bengal	Property Reg. fees	240920221012807000	2,46,197
209.	Government of West Bengal	Property Reg. fees	80220242037585000	2,54,941
TOTAL				4,19,23,786.00



ENCLOSURE 2: IMPORTANT DOCUMENTS EXHIBIT
CA Certificate Dated 09/04/2024



SUMIT KUMAR SHAW

CHARTERED ACCOUNTANTS

CA Sumit Kumar Shaw, ACA,
Membership No. - 300981

LLPIN. - ABA-6408
UDIN. - 24300981BKFNQD9753

TO WHOM IT MAY CONCERN

This is to certify that Gangotri Green Products LLP has incurred a total cost of Rs. 759.79 lakhs (Rs. Seven Crores Fifty Nine Lacs and Seventy Nine Thousand rupees only) till 31st March 2024 towards setting up a factory project situated at Khalisani, J L No. 96, Block Ulubena - II, L R, Plot No. 2/53 Howrah-711307

The details of sources and application of funds are given below

Please find the details calculation of expenditure incurred till 31.03.2024

Cost incurred

Sl. No.	Particulars	Amount (Rs. In lakh) As on dt. 31.03.24
1.	Work in Progress cost	383.69
2.	Advance to supplier	185.84
3.	Cash and Bank balance	190.26
	Total	759.79

The Sources of the funds are:

Sl. No.	Particulars	Amount (Rs. In lakh) As on dt. 31.03.24
1.	Promoter's contribution	185.11
2.	Unsecured loans from promoter group companies	428.33
3.	Term Loan from SBI	133.94
4.	Sundry Creditors	12.41
	Total	759.79


To the best of knowledge and belief this is being issued on the basis of information provided and documents produced by the company. This certificate is issued at the specific request of the management of the company

Thanking you,
Yours sincerely,

Place: Kolkata
Date: 09.04.2024

For: Sumit Kumar Shaw

Chartered Accountants



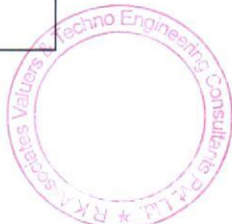
(Sumit Kumar Shaw)

Proprietor

MLNo.-300981

Office - 48/6 S N Banerjee Road, Kolkata - 700014, (West Bengal)
E-mail - sumit_kr_shaw@yahoo.co.in

Cell 9830527268



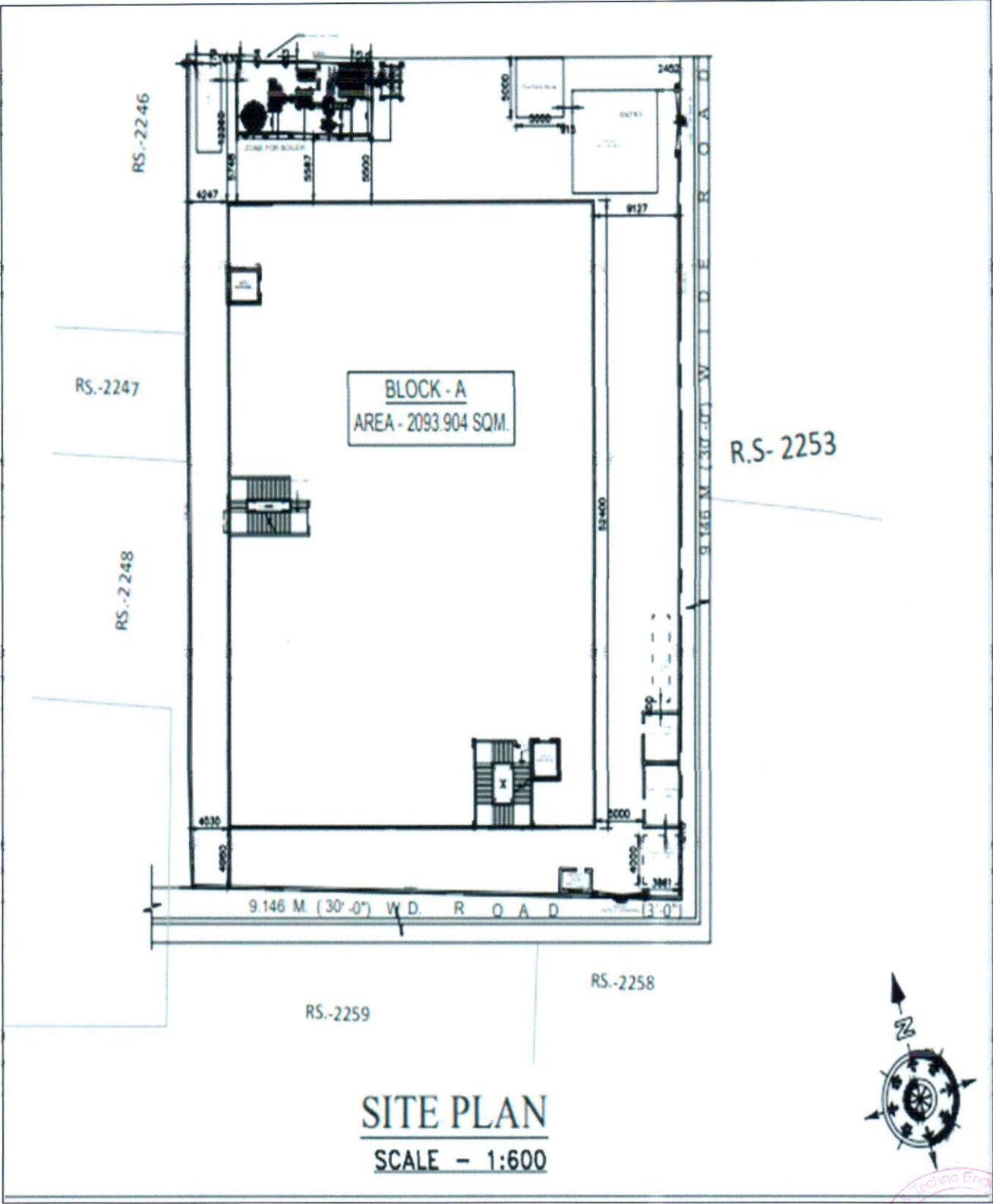
VIS (2024-25)- PL081-073-098

Page 34 of 44

The image is a detailed architectural floor plan of the ground floor of Block A. The plan is oriented with North at the top. It features a large central hall (10000 sq ft) with a grid of columns. To the left of the hall is a long corridor (1000 sq ft) with several rooms, including a 'RECEPTION' area and a 'STORAGE' area. To the right of the hall is another long corridor (1000 sq ft) with several rooms, including a 'RECEPTION' area and a 'STORAGE' area. The plan also shows a 'LOBBY' area (1000 sq ft) and a 'STAIRS' area (1000 sq ft). A 'LOCATION MAP' is included in the bottom right corner, showing the building's location relative to the 'MAIN ROAD' and 'BUS STOP'. The plan is labeled 'GROUND FLOOR PLAN' and 'BLOCK A'.




Copy of Site Plan



Copy of Pollution NOC

UPID: 26-GANGOTRI-C-171100542218 Copy: at <http://wbpcb.gov.in>



WEST BENGAL POLLUTION CONTROL BOARD
Paribesh Bhawan, 10A, Block LA, Sector III
Salt Lake City, Bidhan Nagar, Kolkata – 700 106, INDIA
Website : www.wbpcb.gov.in, e-mail : wbpcbnet@wbpcb.gov.in

Validity Period : 21/03/2024 To 28/02/2031

Category: RED
Application Type: CTE
CTE No.: WBPCR/3681054/2023 Date: 21/03/2024

Sub : Consent to Establish (CTE) under Section 25 & 26 of the Water (Prevention and Control of Pollution) Act, 1974 as amended and Section 21 of the Air (Prevention and Control of Pollution) Act, 1981 as amended.

Ref.: Application No. 3681054

To,
M/s GANGOTRI GREEN PRODUCTS LLP
Flat No. 7SA, Mani Karn, 3B, Ram Mohan Mallick Garden lane, Beliaghata, Kolkata - 700010

The West Bengal Pollution Control Board (hereinafter referred to as the State Board) hereby grants Consent to Establish (CTE) from environmental point under Section 25 & 26 of the Water (Prevention and Control of Pollution) Act, 1974, as amended and Section 21 of the Air (Prevention and Control of Pollution) Act, 1981 as amended and rules and orders made thereunder for proposed new unit of **GANGOTRI GREEN PRODUCTS LLP** at J.L. No. - 96, Dag No. 2250,2253,2281,2282, Village & P.O. - Khalisani, P.S. - Rajapur, Howrah - 711307 for the following activities :

Sl.No.	Name of Activity/Product and/or By-Product	Production Capacity
1	Paper Disposable Cup	1320 Kg/Day
2	Paper Disposable Wash Cup	660 Kg/Day
3	Paper Cup (Blank)	5000 Kg/Day
4	Printed Paper Cup	4000 Kg/Day
5	Paper Straw	800 Kg/Day
6	Plastic Container (Thickness over 300 microns)	150 Kg/Day
7	Paper Table Wear	1400 Kg/Day

Total cost of the Project (in Lakhs)


1800.98

(A) General Conditions :

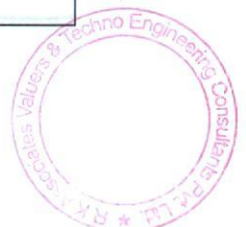
- (1) The quality of sewage and industrial effluent to be discharged from the factory shall satisfy the permissible limits as per norms and Environment (Protection) Rules 1986.
- (2) The unit shall apply to the State Board for Consent to operate according to the provisions of the Water (Prevention & Control of Pollution) Act, 1974 as amended and the Air (Prevention & Control Pollution) Act, 1981 as amended prior to commencement of activities of the unit.
- (3) The unit shall comply with the following Environmental Acts and Rules and its amendment as applicable
 - (i) The Water (Prevention and Control of Pollution) Act, 1974
 - (ii) The Air (Prevention and Control of Pollution) Act, 1981
 - (iii) The Environment (Protection) Act, 1986
 - (iv) The Public Liability Insurance Act, 1991
 - (v) The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989
 - (vi) The Ozone Depleting Substances (Regulation and Control) Rules, 2000
 - (vii) The Batteries (Management and Handling) Rules, 2022

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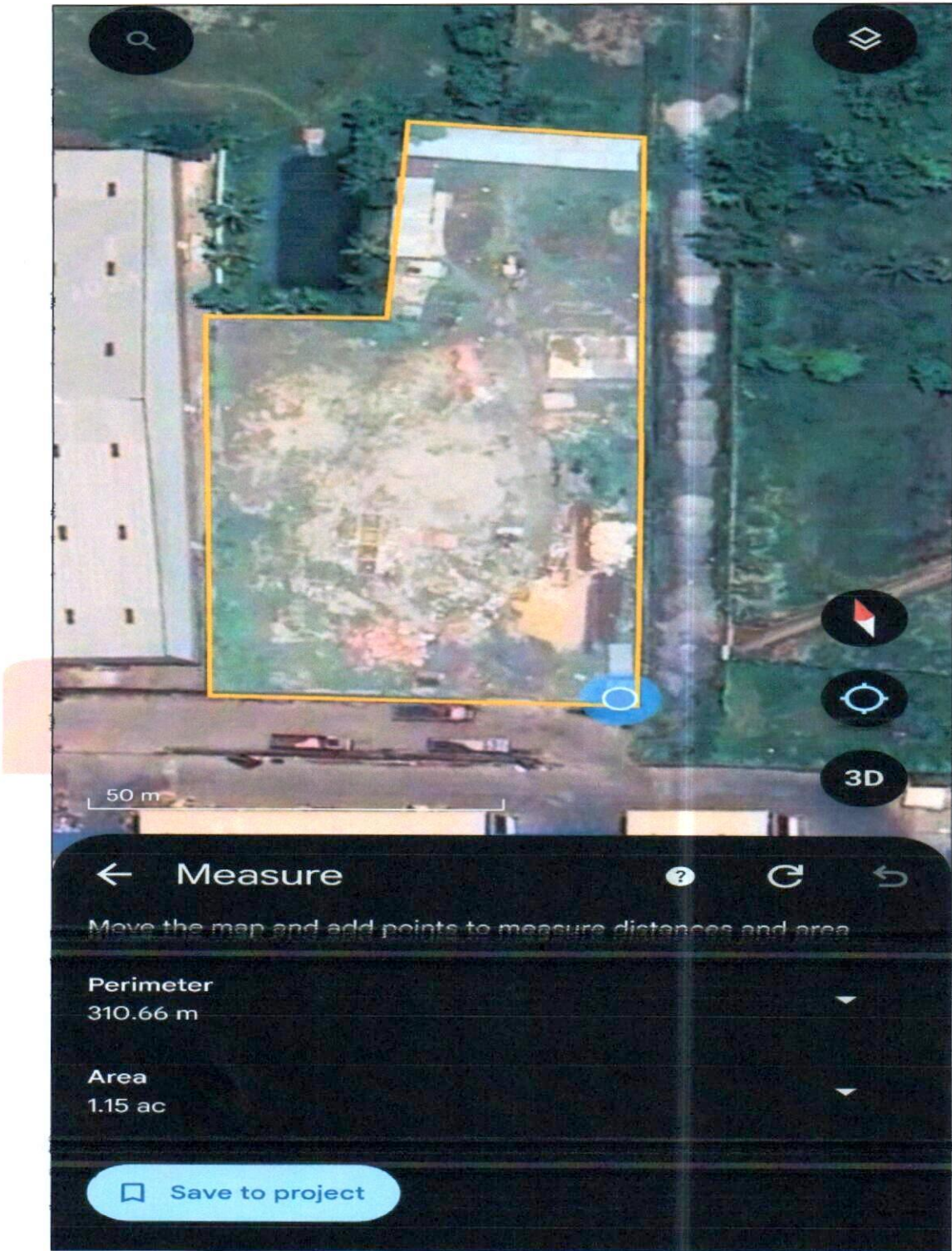
WBPCR/3681054/2023
Page 1



UPLOADED BY RUBY SINHA (XXXXXXXXXXXX) (AUTHORIZED PERSON OF WEST BENGAL POLLUTION CONTROL BOARD)



Area measured using Google Map



rk Associates Valuers & Techno Engineering Consultants Pvt. Ltd. # RKVA

[Handwritten signature]

Copy of Trade Registration Certificate

FORM 11
[See rule 58(2)]

Name Of District : HOWRAH
Name Of Block : ULUBERIA-II
Name Of Gram Panchayat : KHALISANI
Trade Registration No- B57
Trade Registration Certificate issue No- 2
Trade Registration Certificate issued for the period of: 2022-2023,2023-2024,2024-2025
To AAYUSH KUMAR SARAF
(Name of Proprietor/Director)
Full Address
VILLAGE - KHALISANI
POLICE STATION - RAJAPUR
MOUZA - 96
PIN NO - 711307
PARA - KHALISANI
POST OFFICE - KHALISANI
DAG - 2253,2250,2281,2282
Gram Sansad/ Part No. III
Description of Trade : FOOD PACKAGING MANUFACTURING
Gram panchayat acknowledges a sum of Rs. 1500 (Rupees One Thousand Five Hundred Only)
From GANGOTRI GREEN PRODUCTS LLP
(Name of Trade)

Grant of this certificate shall not absolve the applicant from the requirement of procuring all the statutory clearances to be obtained from the appropriate authority before actual commencement of the trade. If any violation/default is noted later is, the certificate shall be liable to be cancelled and the trade/business shall be closed down with immediate effect.

This Certificate Is Electronically Generated

N.B : Gram Panchayat has every right to cancel or revoke or not allowing renewal of registration at any time

Ref. Application Docket No. NOCPAJP68675231N
<https://wbprd.gov.in/>




Copy of Registration Certificate



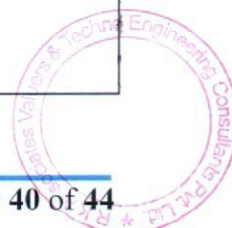
Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

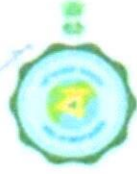


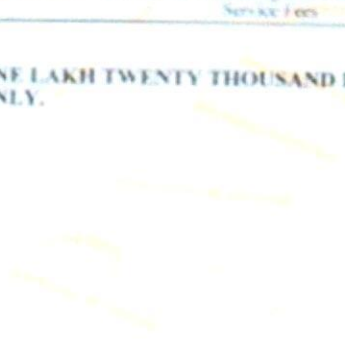
Registration Number : 19AAYFG0176D1Z4

1.	Legal Name	GANGOTRI GREEN PRODUCTS LLP			
2.	Trade Name, if any				
3.	Additional trade names, if any	null			
4.	Constitution of Business	Limited Liability Partnership			
5.	Address of Principal Place of Business	Khalisani Hatuman Mander, KHALISHANI, RAJAPUR, AH 45, Uluberia, Howrah, West Bengal, 711307			
6.	Date of Liability				
7.	Period of Validity	From	01/02/2023	To	Not Applicable
8.	Type of Registration	Regular			
9.	Particulars of Approving Authority	Digitally signed by MANISHA MAJUMDER DN: cn=MANISHA MAJUMDER, o=GOVERNMENT OF WEST BENGAL, ou=GOVERNMENT OF WEST BENGAL, email=MANISHA.MAJUMDER@GOVERNMENTOFWESTBENGAL.GOV.IN, c=IN Date: 2023.02.03 17:45:18 +05'30'			
Signature					
Name		MANISHA MAJUMDER			
Designation		Deputy Commissioner			
Jurisdictional Office		SHIBPUR			
9. Date of issue of Certificate		01/02/2023			
Note: The registration certificate is required to be prominently displayed at all places of business in the State.					


This is a system generated digitally signed Registration Certificate issued based on the approval of application granted on 01/02/2023 by the jurisdictional authority.



Copy of Fire NOC Receipt

	Govt. of West Bengal Fire Services GRIPS eChallan			
				
GRN Details				
GRN:	192023240075340038	Payment Mode:	SBI Eps	
GRN Date:	30/05/2023 13:35:02	Bank/Gateway:	SBIPay Payment Gateway	
BRN :	0859153966222	BRN Date:	30/05/2023 13:37:05	
Gateway Ref ID:	0671481694	Method:	ICICI Bank - Corporate NB	
GRIPS Payment ID:	300520232007534002	Payment Init. Date:	30/05/2023 13:35:02	
Payment Status:	Successful	Payment Ref. No:	02730120231685433859	
Depositor Details				
Depositor's Name:	DHIMAN BHATTACHARJEE			
Address:	Kolkata			
Mobile:	9830268487			
E-Mail:	info@djcem.org			
Depositor Status:	Citizen			
Period From (dd/mm/yyyy):	29/05/2023			
Period To (dd/mm/yyyy):	29/05/2023			
Payment Ref ID:	02730120231685433859			
Dept Ref ID/DRN:	CAF2023144119			
Payment Details				
Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	02730120231685433859	Fees Under West Bengal Fire Services Act- Service Fees	0073460-100-001-14	120877
Total				120877
IN WORDS:		ONE LAKH TWENTY THOUSAND EIGHT HUNDRED SEVENTY SEVEN ONLY.		
				
GRIPS Payment ID: 300520232007534002 eChallan generated at: 30/05/2023 13:38:27				
Page 2 of 2				

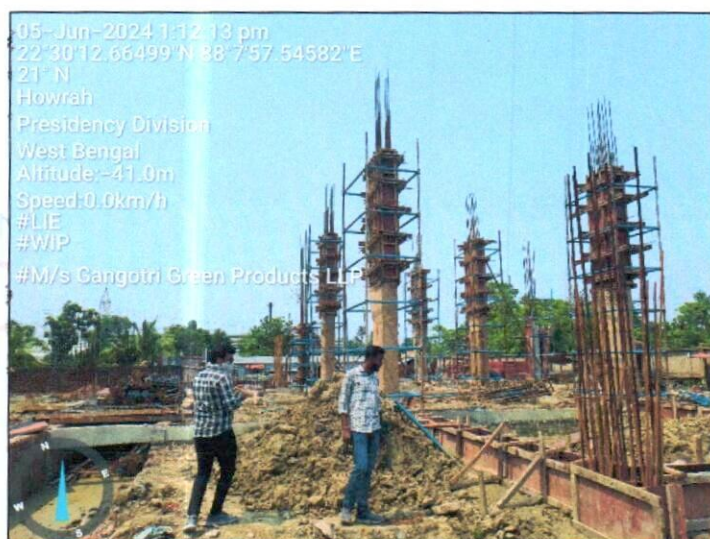
Copy of Fire NOC

 Government Of West Bengal Office Of The Director General West Bengal Fire & Emergency Services 13D, Mirza Ghalib Street, Kolkata - 16	
Memo no. FSR/0225186231300278	Date: 02-06-2023
From: Director Fire Prevention Wing, West Bengal Fire & Emergency Services	
To: M/S GANGOTRI GREEN PRODUCT LLP KHATIAN NO.-4243, DAG NO.-2235,2236,2252,2253,2255, J.L. NO.- 96, MOUZA-KHALISANI	
Sub: Fire Safety Recommendation for Proposed Three Storied Industrial building plan with An Additional Floor of Asbestos Shed & Another Three Storied Industrial Building of "Flynic Concrete Creations Pvt. Ltd." under group Industrial Occupancy at Premises no- Mouza.- Khalisani, Khatian no.- 4243, Dag no.- 2235, 2236, 2252, 2253, 2254, 2255, J.L. No.- 96, P.S.- Uluberia, District.- Howrah, West Bengal, India.	
Application Reference : OSWP(Shipasathi) (CAF-CAF2023144119) received on 28-04-2023 regarding the Fire Safety Recommendation for Proposed Three Storied Industrial building plan with An Additional Floor of Asbestos Shed & Another Three Storied Industrial Building of "Flynic Concrete Creations Pvt. Ltd." under group Industrial Occupancy at Premises no- Mouza.- Khalisani, Khatian no.- 4243, Dag no.- 2235, 2236, 2252, 2253, 2254, 2255, J.L. No.- 96, P.S.- Uluberia, District.- Howrah, West Bengal, India	
The plan submitted by you was scrutinized and marked as found necessary from Fire Safety point of view. In returning one set of plan with recommendation, this is issuing Fire Safety Recommendation in favor of the aforesaid building subject to the compliance of the following fire safety measure.	
Recommendation: CONSTRUCTION: <ul style="list-style-type: none">•No asbestos shed is allowed. It has to be RCC roof with both stair reaching to roof•The whole construction of the proposed building shall be carried out as per approved plan drawings conforming the relevant building rules of local Municipal Body.•The floor area exceeds 750 m2 shall be suitable compartmented by separation walls up to ceiling level having at least Two hours Fire resisting capacity•The interior finish decoration of the building shall be made of no- flame spread materials conforming to I.S. specifications.•Provision of ventilation at the crown of the central core duct of the building shall be provided.•Arrangements shall have to be made for sealing all the vertical & horizontal ducts by the materials of adequate Fire resisting capacity & the doors of service ducts / shafts of 2hr. Fire rating.	
<small>The authenticity of this document can be verified by accessing the URL: india.nic.gov and then clicking on the "Verification of Digitally Signed Document" link and keying in the Unique Number: 0225186231300278</small>	
Page: 1	

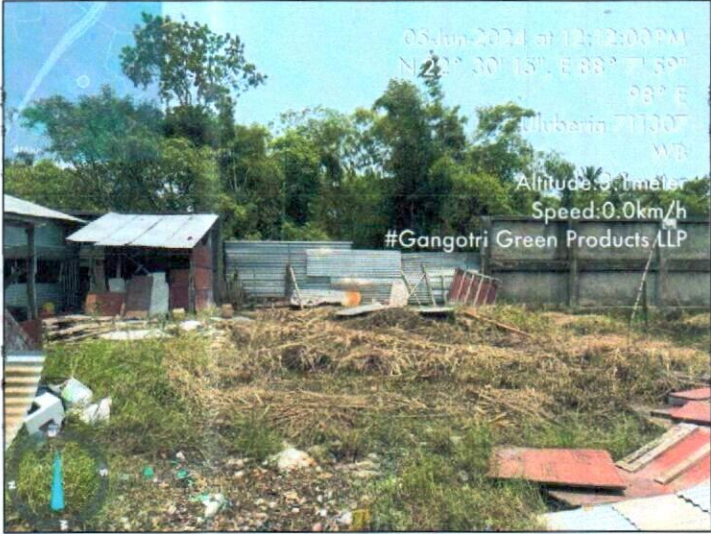


PART L

PHOTOGRAPHS OF PROPERTY



LIE REPORT
GANGOTRI GREEN PRODUCTS LLP



rk Associates Valuers & Techno Engineering Consultants (P) Ltd. *rk*