

FILE No.: VIS (2024-25)-PL464-414-574

Date: 17-10-2024

- **CERTIFICATE NAME:** Progress and Cost verification Report for the machinery and equipment.
- **FOR ORGANIZATION:** Punjab National Bank, Corporate Banking Branch, Panipat.
- **BORROWER COMPANY'S NAME:** M/s. MDJ International Private Limited.
- **ASSET TYPE:** Machinery required for Greige fabric/ Grey Fabric for Bedsheets manufacturing.
- **CURRENT LOCATION OF THE MACHINES:** Khewat No. 954,1005,1006,1007,1008, Tehsil- Balla, Village- Munak, Karnal, Haryana - 132040

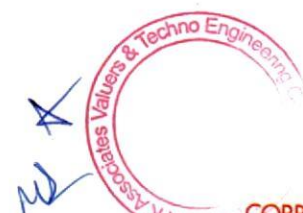
TO WHOMSOEVER IT MAY CONCERN

S. NO.	PARTICULARS	DESCRIPTION
1.	Date of Survey	16-10-2024
2.	Date of Certificate	17-10-2024
3.	Date of Commercial Operation	20-08-2024 (48 machines started initially)
4.	Documents provided for perusal	List of machines, Invoices/Performa Invoices
5.	Current Location of the Machines	Khewat No. 954,1005,1006,1007,1008, Tehsil- Balla, Village- Munak, Karnal, Haryana - 132040
6.	Borrowing Company	M/s. MDJ International Private Limited
7.	Type of Asset	Machinery required for Greige fabric/ Grey Fabric for Bedsheets manufacturing.
8.	Type of Assessment	Progress of machines purchased, installed
9.	Scope of Assessment	Progress of machines purchased, installed
10.	Nature of Machinery	Machinery & equipment required for Greige fabric/ Grey Fabric for Bedsheets manufacturing
11.	Current Progress of the machines	As per physical inspection made during site visit, company has purchased all the machines as per the list provided except 48 nos. of waterjet looms which is in transit as per information provided by the client.
12.	Condition of Machines	Purchased machines and equipment are new and operational.

REGISTERED OFFICE:

G-20, 3rd Floor, Preet Vihar,
Vikas Marg, Delhi-110092
Ph.: +91 9958632707

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CORPORATE OFFICE:

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

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

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

Other Offices at: ■ Mumbai ■ Kolkata ■ Bengaluru ■ Lucknow ■ Meerut ■ Agra ■ Dehradun ■ Ahmedabad ■ Shahjahanpur

Status of Machinery & Equipment:-

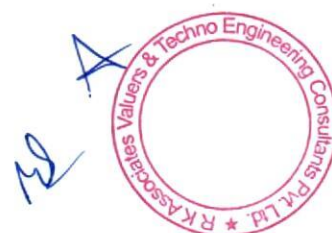
S. No.	Description	Supplier	Invoice No. & Date	Qty. (in nos.)	Total Value (incl. of all Freight and Taxes)	Remarks
1	Semi-Automatic Sectional Warping	Wuxi Zhongyin Textiles Tech Co. Ltd.	ZY2414B Dated : 05.06.2024	4	50,95,493	Machines Purchased and Operational
2	Shuttleless Waterjet Looms	Qingdao Haixi Yuefeng Machinery Co. Ltd.	CI20240528 Dated : 28.05.2024	48	2,66,20,581	
3	Shuttleless Waterjet Looms		CI20240619 Dated : 19.06.2024	24	1,33,30,888	
4	Shuttleless Waterjet Looms	Qingdao Haixi Yuefeng Machinery Co. Ltd.	CI20240701 Dated : 01.07.2024	24	1,33,28,788	
5	Shuttleless Waterjet Looms		CI20240804 Dated : 04.08.2024	48	2,62,37,044	Machines Purchased and Installed
6	Shuttleless Waterjet Looms	Qingdao Haixi Yuefeng Machinery Co. Ltd.	CI20240807 Dated : 27.08.2024	48	2,63,36,239	Machines in Transit
TOTAL				196	11,09,49,033	

Cost Verification of Machinery & Equipment:-

S. No.	Description	Qty.	Rate per unit	Rate with G.S.T.	Total Value	Remarks
1	Semi-Automatic Sectional Warping	4	12,00,000	14,16,000	56,64,000	Verified, Purchase price is within the range of market comparable available. As we have only considered the purchase cost Inclusive of G.S.T. and not considered any freight and other charges. (Refer Annexure)
2	Shuttle less Waterjet Looms	192	5,00,000	5,90,000	11,32,80,000	
Total		196			11,89,44,000	

OBSERVATIONS:

1. We have been provided with the list of machines that had been purchased/ installed by the company.
2. Plant was partially operational 4 nos. of Sectional warping and 120 nos. of Shuttle less Waterjet loom machines were running at the time of site visit. Also, 24 nos. of Shuttle less Waterjet loom machines were installed and other 48 nos. of machine is in transit as per information provided to us during site survey.
3. Based on the information provided by the subject company (M/s. MDJ International Private Limited), it is certified that the above machines are purchased and installed at the above-mentioned site address.



Capacity Utilization of Machinery :-

1. Also during site visit we verified the production capacity of machines as per the Daily Production Report and also calculated the Target and Actual Production capacity of machines by means of the HMI (Human Machine Interface) and compared it with the production target mentioned in the appraisal note provided by the bank.
2. The Production capacity is shown in the table below as per our site visit and considering factors such as breakdown, maintenance etc. Also, it is not possible to calculate the exact production capacity of each machine individually. So, we did random inspection of 10 machines and calculated the hourly production of the machines and considered their average for the further calculation.

S. No.	Machine Name	No. of Machines (A)	Hourly Production (in mtr.) (B)	Daily Working Hours (C)	Daily Production (in mtr.) (D=A*B*C)	Average Capacity Utilization (65% of D)	No. of Working Days	Production Capacity per Annum (in mtr.)
1	Shuttle less	96	24	24	55296	35,942	300	1,07,82,720
2	Waterjet loom	192	24	24	110592	71,885	300	2,15,65,440

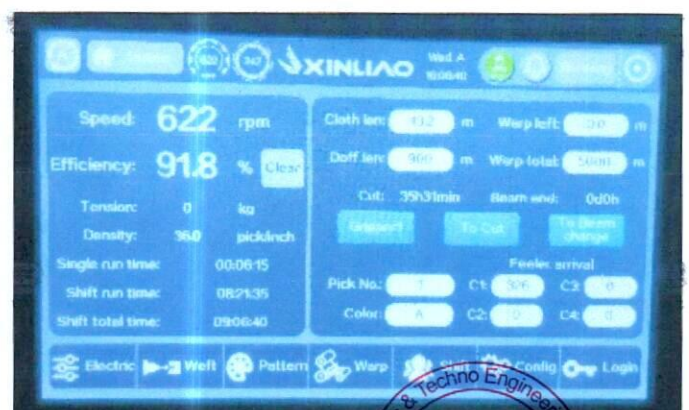
Note: Average capacity utilization is considered as 65% as per the term loan appraisal note provided to us.

3. As per information provided during site survey the machines take around 1 month to achieve efficiency above 90% also, it is observed that the machines installed in September month have less efficiency as compared to machines installed in August month.

WATERJET LOOM INSTALLED IN SEPTEMBER



WATERJET LOOM INSTALLED IN AUGUST



Disclaimer:

1. This progress report is stated on the basis of the site visit by the surveyor and we don't recommend any sort of recommendation in our Certificate.
2. As per physical inspection and observation made during site visit dated 16th October, 2024. Company has installed all the machines except 48 nos. of Shuttle less Waterjet loom machines mentioned in the provided list.
3. This certificate doesn't include any work related to drawing, design, sketch plan, and technical specifications of the machines.
4. Ownership and other legal point of view in respect of the asset is not considered in this report as same is out of scope of this certificate.
5. This certificate is made at the request of the Bank.

**For R.K Associates Valuers & Techno
Engineering Consultants (P) Ltd.**

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FOR INTERNAL USE

TYPED BY: Er. Manmohan

REVIEWED BY: Er. Abhinav Chaturvedi

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ANNEXURE: LIST OF MACHINES AS PROVIDED BY THE CLIENT

PARDEEP TAYAL & CO.
CHARTERED ACCOUNTANTS
PANIPAT

INDIAN BANK BUILDING
G.T.ROAD,
PH No. 2632160,2631360

To
Branch Manger
Punjab National Bank
Panipat -132103

Certified that a term loan Rs. 8,50,00,000/- (Rupee Eight Crore Fifty Lakh Only) was sentioned to M/S MDJ INETRATIONAL PVT. LTD Village -Munka Karnal -132140 by Punjab National Bank , Corporate Banking Branch , Panipat vide Senction Letter dated 10.05.2024 for purchase and installation of Plant & Machinery .

As against the above senctioned term loan, amount of Rs. 7,96,06,242/- (Rupee Seven Crore Ninety Six lakh Six Thousand Two Hundred Fortv Two Only) was released /disbursed to M/S MDJ INETRATIONAL PVT. LTD. Village- Munka Karnal -132140 during the year 2024-25 till dt-15.09.2024 .

According to books of accounts , Vouchers and other records , maintained by the MDJ INTERNATIONAL PVT. LTD . was produced before us for our verification and according to the explanations given to us a sum of Rs. 11,09,49,033/- (Rupee Eleven Crore Nine lakh Forty Nine Thousand Thirty Three Only) has been spent for purchased / advanced of Plant & Machinery during the year 2024-25. As Per Annexure - A .

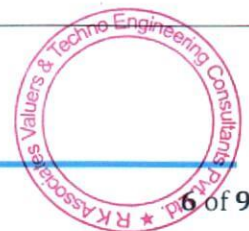
Place : Panipat
Date : 21.09.2024
Udin : 24094245BKBPBM5664

For Pardeep Tayal & Co.
Chartered Accountant



S. No.	Machine	Name of Supplier	Bill No.	Dated	Amount	Performa Invoice	Date	Commercial Invoice	Date
1	Sectional Warping Semi Automatic-4	Wuxi Zhongyin Textiles Tech Co. Ltd	USD-7250	04.04.2024	608319	ZY2318B	22.01.2024	ZY2414B	05.06.2024
		Documentation Charges		04.04.2024	2997	ZY2318B	22.01.2024		
		Wuxi Zhongyin Textiles Tech Co. Ltd	USD-7250	15.05.2024	608630	ZY2319B	22.01.2024		
		Documentation Charges		15.05.2024	2998	ZY2319B	22.01.2024		
		Wuxi Zhongyin Textiles Tech Co. Ltd	USD-21750	15.06.2024	1827435	ZY2318B	22.01.2024		
		Documentation Charges		15.06.2024	3885	ZY2318B	22.01.2024		
		Wuxi Zhongyin Textiles Tech Co. Ltd	USD-21750	15.06.2024	1827435	ZY2319B	22.01.2024		
		Documentation Charges		15.06.2024	3885	ZY2319B	22.01.2024		
		Hmm Shipping India Pvt.Ltd	DF24005601	15.07.2024	86933.7				
		OMAX TRANSOLUTION PVT. LTD.	OTS/819/24-25	30.07.2024	97975				
	OMAX TRANSOLUTION PVT. LTD.	OTS/821/24-25	18.07.2024	25000					
		Total			5095492.7	RECEIVED			
1	Shuttleles Waterjet Looms-48	QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-78000	13.03.2024	6502080	PI20240120	20.01.2024	CI20240528	28.05.2024
		Documentation Charges		13.03.2024	10242	PI20240120	20.01.2024		
		QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-234000	15.07.2024	19661850	PI20240120	20.01.2024		
		Documentation Charges		15.07.2024	22635	PI20240120	20.01.2024		
		CMA CGM	INIUP072147	05.07.2024	182420				
		OMAX TRANSOLUTION PVT. LTD.	OTS/820/24-25	18.07.2024	50000				
		OMAX TRANSOLUTION PVT. LTD.	OTS/818/24-25	26.07.2024	191350				
		Total			26620581	RECEIVED			
3	Shuttleles Waterjet Looms-24Sets	QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-39000 (78000)	13.03.2024	3251040	PI20240125	25.01.2024	CI20240619	19.06.2024
		Documentation Charges		13.03.2024	5121	PI20240125	25.01.2024		
		QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-117000 (234000)	23.08.2024	9871290	PI20240125	25.01.2024		
		Documentation Charges		23.08.2024	11327	PI20240125	25.01.2024		
		CMA CGM	INIUP075526	29.07.2024	95585				
		OMAX TRANSOLUTION PVT. LTD.	OTS/995/24-25	21.08.2024	96525				
			Total			13330888	RECEIVED		
4	Shuttleles Waterjet Looms-24Sets	QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-39000 (78000)	13.03.2024	3251040	PI20240125	25.01.2024	CI20240701	01.07.2024
		Documentation Charges		13.03.2024	5121	PI20240125	25.01.2024		
		QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-117000 (234000)	23.08.2024	9871290	PI20240125	25.01.2024		
		Documentation Charges		23.08.2024	11327	PI20240125	25.01.2024		
		CMA CGM	INIUP075526	29.07.2024	95585				
		OMAX TRANSOLUTION PVT. LTD.	OTS/1062/24-25	02.09.2024	94425				
			Total			13328788	RECEIVED		
ADVANCES									
6	Shuttleles Waterjet Looms-48Sets	QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-78000	16.05.2024	6548100	PI20240202	02.02.2024	CI20240804	04-08-2024
		Documentation Charges		16.05.2024	10306	PI20240202	02.02.2024		
		QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-234000	13.06.2024	19656000	PI20240202	02.02.2024		
		Documentation Charges		13.06.2024	22638	PI20240202	02.02.2024		
			Total			26237044	Pending		
ADVANCES									
5	Shuttleles Waterjet Looms-48Sets	QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-78000	16.05.2024	6548295	PI20240130	30.01.2024	CI20240827	27.08.2024
		Documentation Charges		16.05.2024	10306	PI20240130	30.01.2024		
		QINGDAO HAIXI YUEFENG MACHINERY CO., LTD.	USD-234000	11-09-2024	19777638	PI20240130	30.01.2024		
			Total			26336239	Pending		

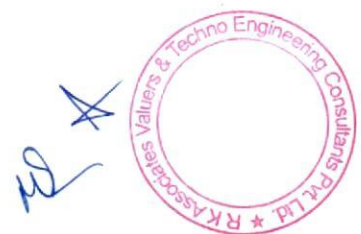
G Total of Machine 110949032.7



ANNEXURE: PHOTOGRAPHS









Handwritten signature and a circular stamp reading "RK Associates Valuers & Techno Engineering Consultants Pvt. Ltd."




ANNEXURE: MARKET REFERENCES

indiamart All India

indiamart > Apparel & Textile Machinery > Weaving Machines > Water Jet Loom Machine



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Power Consumption	Less power consumption of other machine
Machine Type	Automatic
Frequency	100 %
Filling Color	up to 4 nozzle
Wet Sensor	yes
Machines RPM	up to 900
Reed Space	150 cm to 280 cm
Shedding Device	PLAIN, CAM AND DOBBY
Let Off	MECHANICAL AND ELECTRONIC
Heald Frames	6 TO 16 Frames
Main Shaft	HEAVY TYPE
Country of Origin	Made in India
Minimum Order Quantity	4 Piece


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