



Deepak Singh <singh.deepak@rkassociate.org>

Re: Document required to complete the LIE and cost vetting assignments_Phase-2

1 message

Rahul Madaan <rahul.madaan@carboncircle.in>

10 December 2024 at 16:06

To: Deepak Singh <singh.deepak@rkassociate.org>

Cc: RKA VIS <rka-vis@rkassociate.org>, "Business Operations R.K Associates" <bo@rkassociates.org>, Shahid <shahid@rkassociates.org>, "SBI SME RUDRAPUR (15051)" <sbi.15051@sbi.co.in>, "Sumit Jaipuriar@5974593" <sumeet.jaipuriar@sbi.co.in>, MRIDUL SHARMA <MRIDUL.SHARMA@sbi.co.in>

Dear Deepak,

Please refer my responses to your info requirement under **Phase-II** along with necessary attachments.*Regards,**Rahul***From:** Deepak Singh <singh.deepak@rkassociate.org>**Sent:** 09 December 2024 18:06**To:** Rahul Madaan <rahul.madaan@carboncircle.in>**Cc:** RKA VIS <rka-vis@rkassociate.org>; Business Operations R.K Associates <bo@rkassociates.org>; Shahid <shahid@rkassociates.org>; SBI SME RUDRAPUR (15051) <sbi.15051@sbi.co.in>**Subject:** Document required to complete the LIE and cost vetting assignments.

Dear Sir,

Greetings of the day!!!

Please provide the following documents in order to complete the Lender Independent Engineer's and cost vetting assignments of M/s. Carbon Circle Pvt Ltd for phase-I & II (10 TPD CBG Plant).

LIE Phase-I-:

1. Latest invoices of plant / machineries.
2. Any new Statutory & Regulatory Approvals, Clearances & NOC's.
3. List of any new consultant, supplier, vendor with its Name, Nature of Work, Total Contract Value.
4. CA certificate.
5. Current status of the project.
6. Production details / sales invoices of sold goods & products.
7. Utility bill - electricity & water bill.
8. Trial run certificate.

LIE Phase-II-:

1. Project TEV Report / Project Report / Information Memorandum. - [please find attached Information Memorandum submitted to SBI for part financing Phase-II project in Aug'24](#). It is to be noted that the financing arrangement was further negotiated and agreed as under:

(Rs. In Cr)

	Phase-I	D:E	Phase-II	D:E	Total (10 TPD)	D:E
Project Cost	40.40		44.36		84.76	
Debt	24.00	59%	33.27	75%	57.27	68%
Equity	11.06	27%	11.09	25%	22.15	26%

Unsecured Loan (USL) from Promtoer	5.34	13%	-	0%	5.34	6%
WC	2.25		2.25		4.50	
BG	3.70		-		3.70	

2. Current status of the Project. - All common infrastructure, plant and machinery is built for 10 TPD Capacity. As you are aware, initially, the promoter planned to implement the project in two equal phases, each with a capacity of 5 TPD. However, with the Government of India's enhanced policy support to bolster the CBG industry's prospects, the promoter was motivated to expedite the implementation of Phase-II. Recognizing this strategic opportunity, the promoter expanded the project scope to include the development of common infrastructure, plant, and machinery for the full 10 TPD capacity in one go. **Importantly, this decision was made while ensuring that the commissioning timeline (DCCO) for Phase-I remained unaffected.** To achieve this, the promoter infused additional funds from personal sources to cover the increased capital requirements.

Thus, at present company has incurred about 50% of the project cost of Phase-II and targeting to achieve COD for Phase-II within 12 months from the date of 1st disbursement of the Term Loan for Phase-II.

3. Breakup of the proposed cost. Please find attached excel ("*Project Cost break-up_proposed_Phase-II*") for the project cost of Phase-I and Phase-II to achieve ultimate capacity of 10 TPD. The summary of the same is as follows:

	for Phase-II	Spent till Aug'24 by the Promoter	Balance to spent
Land	0.75	0.75	0.00
Building & Other Civil Works	2.26	0.7	1.56
Plant & Machinery	37.24	16.92	20.32
Pre-operative Expenses	3.56	3.56	0.00
Interest on Term Loan during Construction	0.20	0.20	0.00
Margin for Working Capital	0.35		0.35
	-		
TOTAL COST OF THE PROJECT	44.36	22.13	22.23

All figures are in Rs. Crs.

4. Current Expenditure status headwise. - an email will follow this regarding project cost vendor-wise for your reference along with all necessary invoices.
5. Detailed breakup of the cost. Please refer response to point no. 3 and 4 above. Further, you can refer to following break-up for the Balance cost to be spent on Phase-II which is majorly related to Anaerobic Digester only.

Break-up of remaining P&M expenditure for completing Phase-II Project (5 TPD) in Rs. Crs.

Anaerobic Digester (AD) Package (Vendor : PlanET Global Biogas GmbH)	15.54^
Digester Civil Works	2.4
Insulation, cladding and walkway around the Digester	0.5
Erection & Commissioning cost related to AD	0.5
Cabling - electrical	0.5
Engineering & designing	0.3
Consultants Fee (Safety, PESO, PCB,etc.)	0.3
SCADA (Automation)	0.3

Total**20.34**

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	AD offer (in Euro) dated 30.09.2024	14,01,507.85
18.50%	Import Duty	2,59,278.95
0.10%	Insurance	1,401.51
1.60%	Freight Charges	22,424.13
1.90%	Custom Clearance	26,628.65
0.40%	Transportation Charges	5,606.03
	Total (in Euro)	17,16,847.12
Rs.90.5/ Euro	Total (in Rs. Crs.)	15.54

6. Statutory approvals / NOCs taken for the Project. - The Phase-II project is being set-up on the same land and the approvals & clearances obtained are for entire 10 TPD, thus, no fresh Statutory approval/ clearance/ NOC is required separated for Phase-II.
7. Attach Bills / Invoices / POs / Contract Agreements with the vendors / Suppliers. **Please find attached proposal received from Anaerobic Digester Vendor i.e. PlanET Biogas Global GmbH dated 30.09.2024** for your reference. As you may notice from the table in point no.5, rest of the capex line items are mainly related to AD only and not a significant amount. These minor packages will be negotiated and awarded in 1st 2 months from the Phase-II financial closure date.
8. Any sanctioned site plan / Map.
9. Sale deeds / Title documents. - No additional land is purchased during Apr'24-Aug'24. As you are aware following land parcels are part of the plant site and will be used for Phase-II project as expansion of existing 5 TPD to 10 TPD capacity.

Khasra No.	Land (Ha)	in Acre
161	0.372	0.92
391	2.143	5.30
388	0.225	0.56
Total	2.740	6.77

10. CLU document. Same as mentioned under point no. 9. Sharing again the CLUs for the aforementioned Khasra/ Gata Nos.

Cost vetting of 10 TPD:-

1. Building sheet / Constructed civil structure details.
2. Any civil work cost estimate taken.
3. List of machine's names with specification.
4. Invoices / PO's of machine's.

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With deep Regards,
Deepak Singh,
Assistant Engineer - Valuations



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6 attachments



Proposal for funding of Phase-II_SBI_19082024.pdf
980K



Project cost break-up_proposed_Ph-2.xlsx
13K



PlanETVAN64880_240930.pdf
574K



CLU_161_approved_13022024_compressed.pdf

133K



Gata 388_CLU Court Order_Dec23_compressed.pdf

146K



Gata 391_CLU Order_SDM_Mar23_compressed.pdf

173K