

VALUATION REPORT
PLANT MACHINERY & EQUIPMENT

Addressed to : State Bank Of India, Stressed Asset Management Branch-I,
12th Floor, STC Building, 1 Tolstoy Marg, Janpath
New Delhi-110001

FOR
RECOVERY PROCESS UNDER SARFASI ACT-2002
IN THE MATTER OF
M/S NIPMAN FASTENER INDUSTRIES PVT LTD

INDURSTRY ADDRESS
PLOT NO.9, INDUSTRIAL PARK-II, PHASE-1, SALEMPUR
MEHDOOD II PARGANA, ROORKI GHAZIABAD
GHAZIABAD, UTTARANCHAL-249403

BY

PRAMOD SHAKARGAYE

Registered Valuer
2626, Sector-46,
Gurugram- Haryana

APPENDIX

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PRAMOD SHAKARGAYE

Chartered Engineer, Registered Valuer, Surveyor & Loss Assessor

AIISLA, LMPVAI, VMIOV-RVF, CE, Registered Valuer

RV -Under Companies Act 2017 Reg no. IBBI/RV/02/2019/12047.

RV -Under Section 34AB of wealth tax- Reg. No.CCMP-20/Cat-VII/49/2014-15,

SLA registration no with IRDA: 72746, Validity 2025, C.E. Membership No.39141

2626, Sector-46, Gurgaon

E'mail: valuerpramod@gmail.com

FORM 0-7

Report Ref No: 06037

Date: 30/ 09/ 2022

VALUATION REPORT (Plant & Machinery)

NAME OF REGISTERED VALUER	PRAMOD SHAKARGAYE		
REGISTRATION NO:	IBBI REGISTRATION NO. -IBBI/RV/02/2019/12047 CCIT REGISTRATION NO.- CCMP-20/CAT-7/49/2014-15		
1. PURPOSE OF VALUATION	To ascertain the Fair market value, Realizable value & Liquidation value of Plant & Machinery		
2. DATE AS ON WHICH VALUATION IS MADE.	The value of Plant, Machinery & equipment listed in appended sheet is Estimated as on 30/ 09/ 2022.		
3. NAME OF OWNER (S) OF THE ASSET (PLANT & MACHINERY UNDER VALUATION)	M/s NIPMAN Fastener Industries Pvt Ltd Plot no.-C-198, Site-1, Industrial Area, B.S. Road Ghazlabad, 201009 (U.P.)- Indla		
4. IF THE ASSET IS UNDER JOINT OWNERSHIP/ CO-OWNERSHIP SHARE OF EACH OWNER	The Company is registered as Pvt Limited Company		
5. DESCRIPTION OF MACHINERY & PLANT AND THE PURPOSE FOR WHICH IT IS UTILIZED:	The Plant & Machinery asset Under valuation is used to assist Manufacturing facility of Fasteners Making, that are used in the auto industries, The assets of Unit are Inspected on 30/09/2022. Details given in appended sheets. (Annexure-A).		
6. VALUATION OF MACHINERY / PLANT:	Fair Value (Present Market Value), Realizable value and Liquidation/ Distress sale Value of P&M is mentioned respectively as under in INR:		
	Fair Value	Realizable Value	Distress Sale Value
	₹76,73,000	₹ 65,22,000	₹ 57,55,000



Fair value of Plant, Machinery & Equipment is computed considering following factors that Net replacement value of Plant & Machinery under valuation.

- a) Present Physical condition of assets.
- b) Technology difference
- c) Total life consumed and residual life
- d) Make & Model of Machinery, Equipment/ Plant
- e) Present Market Condition (Demand & Supply of Equipment)

(The valuer should discuss in detail the make of the machinery/ Plant, Name of Manufacturer, Original Price, Price to the Owner if he is not the First Owner, Year of Manufacture, Present Market Price of Similar New Machinery/ Plant and Other relevant Factors):

Appropriate weightage is given to following important conditions that has surfaced in the market recently and impacting valuation significantly.

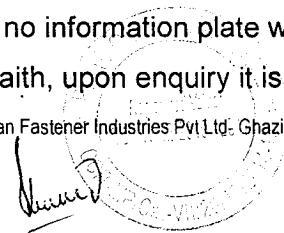
Facility Description:

1. M/s Nipman Fastener Industries Pvt Ltd, herein referred as borrower/ Corporate Debtor (C.D.) is into manufacturing and sales business of Fasteners primarily for use of automobile industry, their key buyers are M/s Hero motocorp Limited who are into manufacturing and sales of Two-wheeler automobile product.
2. The industry has set up its plant at Ghaziabad, Manesar (Gurgaon).
The Company owns manufacturing facility at Threes (3) locations viz.
 - i. Bawal (IMT area, Haryana)
 - ii. Ghaziabad (Industrial Part-II, Phase-1, Roorki Ghaziabad), Uttaranchal
 - iii. Ghaziabad (C 198, Site, 1, BS Road Industrial Area Ghaziabad- 201009 Uttar Pradesh)

The details is as under:

PLANT- GHAZIABAD Location (FACILITY UNDER VALUATION)

- The facility is used for surface treatment of metal parts, as per declaration of company they have stopped manufacturing activities at the location, however the assets installed are presently used by one company with the name M/s PTC Engineering (India) Pvt Ltd.
- As per the declaration given by the company authorised representative, the plant machinery and equipment installed at the site were purchased during the year 1998-1999, during inspection of assets they seems to be of same year however since no information plate was available on the asset hence the given statement is relied in good faith, upon enquiry it is



informed a few assets were shifted from Manesar/ Ghaziabad Plant, the company's representative has supplied list of asset installed, same were verified and valued. copy of fixed asset register (as supplied) is appended with the report.

- Prior to our visit Client had provided list of Machineries having description of Machineries, however no Copies of purchase Invoices pertaining to Plant & Machinery was made available to us. During the inspection when inspected assets, it is observed most of the machines do not carry information plate, when enquired the representative of borrower company, has informed about the it is informed during repair & maintenance exercise, they were probably detached, I have considered few Replacement values as present reproduction cost of the machine with similar specifications to finally arrive at Fair replacement value of assets under valuation, appropriate depreciation is applied observing physical condition of machineries.

The Plant Machinery & equipment found operational/ ready for operations,

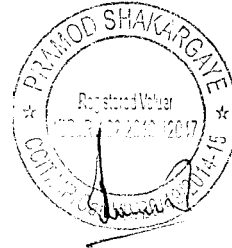
General Observations:

- Most of the plant, machinery & equipment is installed at the plant are of class-II standard..
- List of assets as is supplied by corporate debtor is considered in good faith and cross verified, the item listed are only utility equipment only.
- Upkeep of Equipment is done by companies own staff.

7. I HEREBY DECLARE THAT:

- A. The information furnished above is true and correct to the best of My knowledge and belief:
- B. I have no Direct or Indirect interest in the Machinery/ Plant Valued
- C. I have not been convicted of any offence & Sentenced to a term of Imprisonment.
- D. I have not been found guilty of misconduct in my professional capacity.
- E. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and my personal, unbiased professional analysis, opinions and conclusions.

- F. The analysis and conclusions are limited only by the stated assumptions and conditions.
- G. This report is valid only subject to the Client having the actual and unrestrained legal rights and interest in the assets evaluated. No verification of legal rights of the Client has been conducted during the exercise.



Date: 30/ 09/ 2022.

Place: Gurgaon

Signature of Registered Valuer
(Pramod Shakargaye)

Registered Valuer
PRAMOD SHAKARGAYE
REGISTERED VALUER
IBBI/RV/02/2019/12047
CCIT/MP/Cat-VII/20/49/2014-15
2626, Sector-46, Gurgaon, HR

PREFACE:

Upon receipt of advice from office of State Bank of India, Stressed assets Management Branch, (SAMB), Jawahar Vyapar Bhawan (STC Building), 12th Floor, 1-Tolstoy Marg, Janpath, New Delhi dated 19/ 09/ 2022 for conducting valuation of plant machinery and equipment of Corporate debtor M/s Nipman Fastener Industries Pvt Ltd (Company under valuation) and having asset installed at "C 198, Site, 1, BS Road Industrial Area" Ghaziabad- 201009- Uttar Pradesh.

I the undersigned collected necessary data from corporate debtor and visited at site for the inspection of asset.

After fixing up date and time with Bank officials, who tied up with representative of corporate debtor and facilitated the inspection of plant, machinery & equipment during my visit at site, I inspected them to assess fair value of items available/ physically present inside the declared premise on 30/09/2022.

The report is being submitted on the basis of the information supplied, collected as well as our own findings following generally accepted valuation practices. The major factors kept under consideration are as follows:

1. Physical condition of asset its usage and Upkeep.
2. Market demand of such equipment.
3. Present use of equipment, Machine, Plant for same/ alternative use.

NAME & ADDRESS OF THE ORGANIZATION WHERE THE SAID ASSED (UNDER VALUATION IS INSPECTED/ INSTALLED:

PME assets are inspected at the Manufacturing site of M/s Nipman Fastener industries Pvt Ltd, C 198, Site, 1, BS Road Industrial Area Ghaziabad- 201009 Uttar Pradesh Ghaziabad, where machinery, equipment as well furniture & fixtures asset is installed.

The inspection of asset is carried out on different dates during 30th September 2022

DATE OF VALUATION:

Value of assets under valuation is estimated as on **30/09/2022.**

- **INTENDED USES OF VALUATION REPORT:**

Exercise to estimation of value for the installed asset to ascertain the asset's estimated Fair value, realizable value and liquidation value (Distress sale value) as on the date of valuation is conducted by me.

The report limits its intended users. The report is meant for the exclusive use of M/s State Bank of India, SAMB-I only, on whose behest the assignment was undertaken and should be used by them or by their authorized representative, as well limits its use in the matter of M/s Nipman Fastener Industries Pvt. Ltd., Ghaziabad, India for the scopes available under SARFAESI act.

The report should be used considering the following statement.

- The intent of this valuation is stated in the report. The report is not expected to be used for any purpose/scope other than the stated one.
- The statements of fact presented in the report are correct to the best of the knowledge of undersigned, with certain facts based on the extent of information made available by assignee, which was accepted in good faith for the purpose of evaluation.
- It is assumed that users have a reasonable knowledge of business and economic activities and valuation approaches and methods followed in the preparation of the valuation report and ability to study the information with reasonable diligence.

- **PURPOSE OF VALUATION:**

As per the intimation given by Stressed Asset Management Branch, (SAMB)-I, State Bank of India, New Delhi, the valuation of PME assets is required for the Bank Purpose/ scope covered under SARFAESI act.

The assets are valued in INR. (₹)

- **DESCRIPTION OF THE ASSET AND THE PURPOSE FOR WHICH IT IS UTILIZED:**

The assets installed at the facility are of Utility equipment in nature, they are used for power supply, its regulation, effluent treatment etc. as informed by the company the key manufacturing equipment were shifted from present location to their other manufacturing locations where the production activities are in continuation.

The installed assets are presently used by the industry M/s PTC Engineering (India) Pvt Ltd operating at the location.

VALUATION APPROACH:

This assignment meets the requirements under statement on Standards for Valuations. Generally accepted Standard & practices for valuation of asset are followed while valuing the assets.

Cost approach as well as Market approach is also used at places to ascertain the replacement cost new of the assets under valuation, they are further elaborated as follows:

a. Cost Approach:

The cost approach reflects the amount that would be required currently to replace the service capacity of an asset. From the perspective of a market participant seller, the price that would be received for the asset is based on the cost to acquire or construct a substitute asset of complete utility, adjusted for obsolescence. That is because a market participant buyer would not pay more for an asset than the amount for which it could replace the service capacity of that asset.

This approach is generally applied to the valuation of assets through DRC (Depreciated Replacement Cost) method. DRC is acceptable method used in financial reporting to arrive at surrogate for the Market value, for which market evidence is unavailable. DRC is based on an estimate of the market value for the existing use of asset plus current gross replacement (or reproduction) costs of improvements less allowances for physical deterioration and all relevant forms of obsolescence.

b. Market Approach:

An approach that provides an indication of value by comparing the subject asset with identical or similar assets for which price information is available. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable (similar) assets. The valuation techniques consistent with the market multiples derived from a set of comparable. Multiples might be in ranges with a different multiple for each comparable. The selection of the appropriate multiple within the range requires judgment, considering qualitative and quantitative factors specific to the measurement.

In order to compare the price of subject asset put under valuation with the price of the other comparable assets, we have adopted generally accepted and appropriate units of comparison that are considered by participants, depended upon the type of asset being valued.

VALUATION METHOD:

The CC (herein called corporate creditor) has facilitated in obtaining the list of assets to be verified from corporate debtor, same is followed and considered in good faith, the assets are listed and valued by putting them in the respective asset head/ sub class, considering the asset in which they are primarily used at site, the asset classification is done based on their usage at the site. Upon requesting for list of assets to be valued the borrower has supplied list of assets installed at their site/ list of plant, Machineries and equipment, having their, no Copies of purchase Invoices pertaining to Plant & Machinery was made available to us. During the inspection when inspected assets, it is noted most of the assets do not carry the information plate which gives information about the year of manufacturing and other technical details, upon enquiring it is informed during the repainting exercise / repair maintenance exercise they were detached from machines, under such circumstances, the information as supplied by the representative of borrower is believed to be true and used for estimation of their value based on the age of asset informed through data sheet supplied by them.

The assets are considered and list is relied in good faith, and considered for valuation post verification of asset. to determine the valuation, I have carried out physical inspection of plant & machineries and adopted cost approach with straight line depreciation method for valuation of assets. Further, in valuation process considering rules & regulations and adopted international valuation practices with some limitations, assumptions & departures. Valuation is carried out for only those items that were present within factory premises.

To fix up the equipment's useful life under the present circumstances, standards are used, however Industry standard, equipment manufacturer bench marks, present condition of asset is considered for fixing up their useful life. Declared purchase cost data as supplied along with own network wherever available in is used to cross verify the declared acquisition value in list, the data helped in ascertaining Replacement cost New and in turn fair value. **useful life of equipment is fixed up at variance considering their present physical condition, model and make, life of most of the equipment (Key Processing equipment) is considered as 25 years**, for asset that required repair/ replacement of parts (Impacting overall cost of equipment) to bring the them into their

working condition, necessary adjustments are made for valuation of such assets and their value is modulated.

FACTORS CONSIDERED FOR VALUATION:

- a) Physical condition at the time of inspection
- b) Age / residual life of assets
- c) Location of Plant & Availability of Raw Material, support industry
- d) General conditions & degree of Repair & maintenance required
- e) Source of procurement / country of origin of the equipment
- f) Present replacement cost & installation expenses
- g) Make, model, production capacity & output levels of the assets (Where ever available).
- h) Government regulations for functioning as going concern
- i) Physical, technological, functional and economic Obsolescence
- j) Wear & tear, erosion, fatigue levels
- k) Technical & Physical obsolescence
- l) Atmospheric condition / corrosive factors, as applicable
- m) Present economic scenario
- n) Usage flexibility

METHODOLOGY USED FOR VALUATION:

To estimate the Replacement cost new for the assets under valuation I have considered few Replacement values as present reproduction cost of the machine with similar specifications, used own data, sought help of internet data, past import data from different sites, to finally arrive at Fair value of assets under valuation, that in turn helped us to arrive at fair market value of assets under valuation as on the date of valuation

Depreciated replacement cost (DRC) is modulated by putting up factor suitable to Impairment of asset based on their present physical condition and age. suitable factors are applied for impairment of asset.

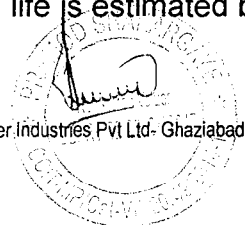
NATURE AND SOURCES OF INFORMATION RELIED UPON:

- List of assets supplied by corporate debtor with the facilitation of financial creditor at the time of my visit at the site is used for asset verification purpose, without further investigation and verification in good faith.
- Reference value for Plant & Machinery as available on electronic network and own data bank is also referred for taking reference, value for cost of equipment of that year or similar type of equipment which are modern is considered and is modulated by applying respective factors to estimate the assets (under valuation) fair value. Upon scrutinizing the asset declared purchase value they are found comparable hence are considered herein for arriving at RCN which in turn used in estimation of fair value of asset under valuation.

PROCESS ADOPTED & LIMITATIONS:

As part of general practice, started the process by requesting to share preliminary list of information of asset under valuation before visit to the plant and subsequent requests (verbal/in-writing) for additional information required for the exercise were made the Client on need basis. This report has been prepared based on the information (verbal/in-writing) provided in response by corporate debtor & corporate creditor. The verification of the information in terms of correctness, reliability, accuracy and completeness has been done to the extent possible only.

- The analysis of this report is based on the information available in public domain, information supplied by corporate debtor, industry benchmarks/standards or my professional judgment, as the case may be, where ever the information has not been furnished, own judgment is used considering the practices followed/ asset condition.
- All the asset put under valuation were segregated as per their age and classification, consideration is also given to schedule-2 of Companies act 2013, 2019 as amended is also considered for classifying the asset categories, Remaining life of asset is evaluated based on their present physical condition and nature of use.
- Health of plant, machinery & equipment assessment and estimation of useful life is based on visual observations/ visual review of general condition and based on professional judgment, health of the asset and its remaining useful life is estimated by visual inspection only,



- Have not carried out any physical testing and performance analysis of plant, machinery and equipment for the purpose of this exercise, however, the judgment is done based on the degree of visual behavior of equipment under function, physicals of equipment operating as on the date of inspection.
- Value is assessed for the material/assets available at the time of inspection.
- The valuation is not a precise science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment.
- The valuation is valid only for the purposes as mentioned in this report as on date of valuation and not valid to be used for any other purposes.

▪ **IMPACT OF ENVIRONMENT FACTOR AFFECTING VALUATION:**

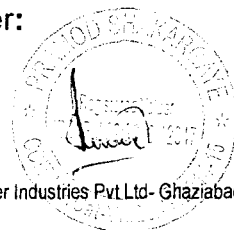
If due care is taken, and proper upkeep of effluent treatment plant is maintained, no major threat is seen in using the assets under valuation in-situ or ex-situ.

▪ **ASSUMPTIONS:**

- All the assets that are valued are considered to be used for same purpose (as whole); change in their present use may bring significant change in the fair value.
- For the purpose of this exercise, I have assumed that the assets considered under this valuation exercise are owned by the company and has a clear marketable title and is free from any legal or physical encumbrances, disputes, claims and other statutory liabilities.
- Value is assessed after visual inspection of the assets, market study, personal experience, information available/ particulars provided, etc. and assessed for material available at the time of inspection.
- Valuation has been done using Cost Approach and straight-line Depreciation method, no consideration is given if machines are used for job work and amortized on piece rate.
- Legal view aspect of the Plant & Machinery asset has not been verified however it is deemed to be in order.
- It is presumed the asset will be put for same use in future also, however in case the buyer put them in different use, their value may change considerably.

▪ **CONCLUSION:**

Based on following definitions the value of assets is estimated as under:



1. Fair Value:

"The price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date"

2. Realizable Value (Estimated Realizable value):

"The amount of money that one will to get from selling assets adjusting the expenditure made towards sale."

3. Liquidation (Distressed Sale) value:

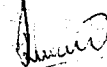
"The likely price of an asset when it is allowed insufficient time to sell on the open market, thereby reducing its exposure to potential buyers which in result fetch lower price than fair value." considering the liquidation of assets in orderly manner i.e. Sale of assets after proper marketing of the asset on as is where basis"

Considering the details mentioned in Annexure "A" I have arrived at following values of assets put under valuation:

Fair Value: (Present Market Value):	₹76,73,000 approx. (Rupees Seventy six crore Seventy-three lacs only) for whole in situ in existing use.
Realizable Value:	₹65,22,000 approx. (Rupee Sixty-five lacs twenty two thousand approximately) for whole in existing use.
Liquidation (Distressed Sale) Value:	₹57,55,000 approx. (Rupees Fifty-Seven lacs fifty five thousand only) for whole in existing use.

■ DISCLAIMER:

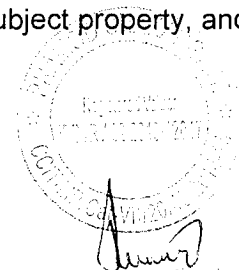
- Utmost care is taken while estimating the values of assets put for valuation, the undersigned will not be liable for any financial liabilities in any circumstances, if the concerned asset fetches different value than quoted in the report.
- The physical condition of assets was assessed through visual inspection. No liability is assumed for the fitness for intended use as no engineering tests were carried out. Any Addition / Alternations made to the equipment's after the date of valuation shall not fall under the scope of this report
- This valuation has been conducted without any regard to the assets being subjected to mortgage/lien/encumbrance/degree, if any, based entirely on their intrinsic characteristics.



- The analysis and conclusions are limited only by the stated assumptions and conditions.
- No responsibility is assumed for matters legal in nature, nor is any opinion on the title of the asset rendered by this report.
- In no events shall the team conducted the study be held responsible or liable for any special, direct or consequential damages, as the assignment has been completed with best efforts, available knowledge and in good intentions following professional ethics.
- I owe responsibility to only to the authority/client that has appointed me under the terms of the engagement letters: and will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or wilful default on part of the client or companies, their directors, employees or agents
- The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the valuation date.
- The valuation of assets is made based on the available facts and circumstances and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Although every scientific method has been employed in systematically arriving at the value, there is no indisputable single value and the estimate of the value is normally expressed as falling within a likely range. To comply with the hirer request, I/we have provided a single value for the overall Liquidation Value of the assets, derived as an arithmetic average of the range of Liquidation. Whilst, I / we consider the valuation to be reasonable and defensible based on the information available, others may place a different value
- I have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, I 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 i 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.
- The client shall entirely be responsible to ensure that report is used only for the
- Purpose described in it and shall also ensure to justify its approach and outcome in any forum, legal or otherwise.



- I am fully aware that based on the opinion of value expressed in this report, I may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
- My valuation is primarily from a business perspective and has not considered various legal and other corporate structures beyond the limited information made available. The scope of work has been limited both in terms of the areas of the business and operations which have been reviewed. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
- This report is valid only subject to the Client having the actual and unrestrained legal rights and interest in the assets evaluated. No verification of legal rights of the Client has been conducted during the exercise. In case of such rights not establishing or being denied by any court of law, the content of the report shall not remain valid.
- The value of asset will deteriorate considerably with passing time span and fetch different / lower value with the time lapses in disposing the items. It is concern authority's (Client's) decision to accept the opinion of this report. Valuation is subject to variable opinion and the Valuer is not liable for any claim or damage/cost/consequence whatsoever.
- Possession of copy of this report does not carry with it the right of publication, nor the report can be used for any purpose by anyone, except the addressee without the provisions written consent of appraiser; and in any event only in its entirety,
- Unless otherwise stated as part of the terms of engagement, the RV has not made a specific compliance survey or analysis of the various permits and licenses under central, state and local laws / regulations applicable to the operation and use of the subject property, and this valuation does not consider the effect, if any, of non-compliance.



Pramod Shakargaye

Registered Valuer

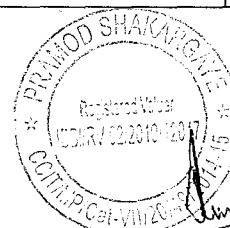
PRAMOD SHAKARGAYE
REGISTERED VALUER
IBBI/RV/02/2019/12047
CCIT/MP/Cat-VII/20/49/2014-15
2626, Sector-46, Gurgaon, HR

Date: 30/ 09/ 2022

Nipman Fastener Industries Pvt. Ltd Ghaziabad

**Date of
Valuation: 30/09/2022**

Valuation: 30/09/2022						
S. No.	Particulars	Qty	Year Of Mfg.	Repl. Cost New	Remain ing useful Life	Fair Market Value
1	Independent Electric Feeder with H.T. Breaker at Sub Station - shared with GPP	1	1998	5000000	7	₹ 14,20,000
2	Meter & VCV	1+1	1998	450000	2	₹ 58,500
3	VCB & Transformer 1200 KVA	1+1	1998	2200000	7	₹ 7,60,100
4	H.T Panel with Capacitor Banks	1	1998	550000	2	₹ 71,500
5	Main Distribution Panel	1	1998	800000	2	₹ 1,04,000
6	Forging Panels	2	1998	450000	2	₹ 58,500
7	Heat Treatment Panels	2	1998	350000	2	₹ 45,500
8	Plating Panel	1	1998	350000	2	₹ 45,500
9	E.T.P. Panel	1	1998	125000	2	₹ 16,250
10	Tool Room Panel	1	1998	125000	2	₹ 16,250
11	D.G 320 KVA with Internal Panel	1	1998	2600000	2	₹ 4,47,200
12	Electrical Cables of The Plant	Set	1998	8000000	2	₹ 13,76,000
13	E.O.T - 3 Ton	1	1998	1450000	2	₹ 2,49,400
14	Diesel Tank with Pumping set	1	1998	800000	2	₹ 1,37,600
15	Fire Hydrant system with pumping station	1	1998	2200000	2	₹ 3,78,400
16	ETP & Evaporation tank with Structure.	1+1	1998	13120200	2	₹ 22,56,674
17	Ceiling Fans Fixed in the plant	16	1998	12000	2	₹ 1,560
18	Overhead Water Storage Tank 10 KL & its structure	2	1998	350000	2	₹ 1,08,500
19	Office Table Main Gate	1	1998	6000	2	₹ 780
20	Chairs Main Gate	3	1998	4000	2	₹ 520
21	Aluminium Frames Constructed Cabin	1	1998	550000	2	₹ 1,19,900
				Total of above		₹ 76,72,634
Fair Market Value of Asset (Say)						₹ 76,73,000



Date: 30/ 09/ 2022

PRAMOD SHAKARGAYE
REGISTERED VALUER
 IBBI/RV/02/2019/12047
 CCIT/MP/Cat-VII/20/49/2014-15
 2626, Sector-46, Gurgaon, HR

PRAMOD SHAKARGAYE

Mobile No. :9818167580
REGISTERED VALUER (P&M)

State Bank Of India

Sheet No : 1

Survey Type

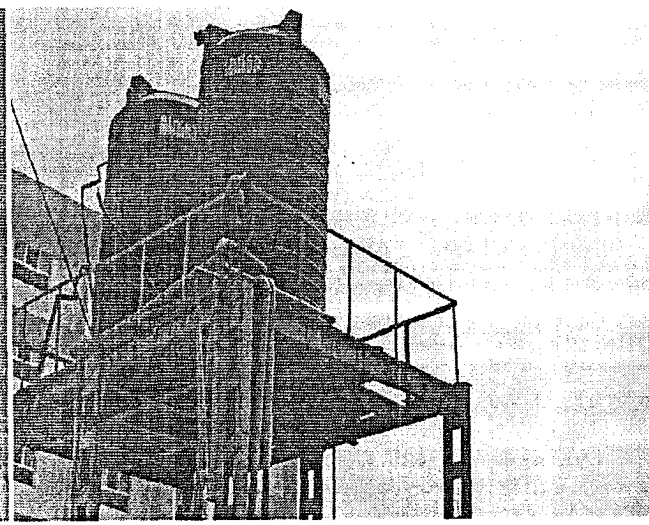
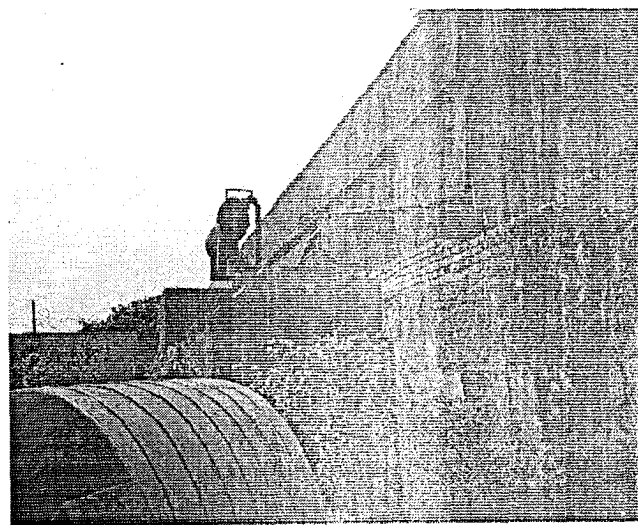
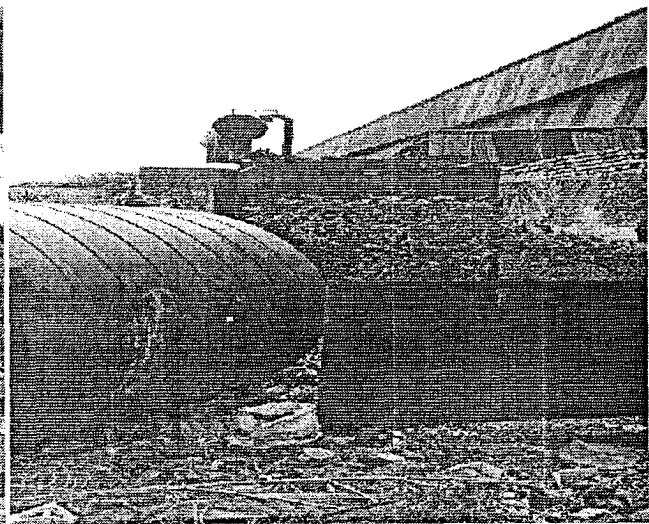
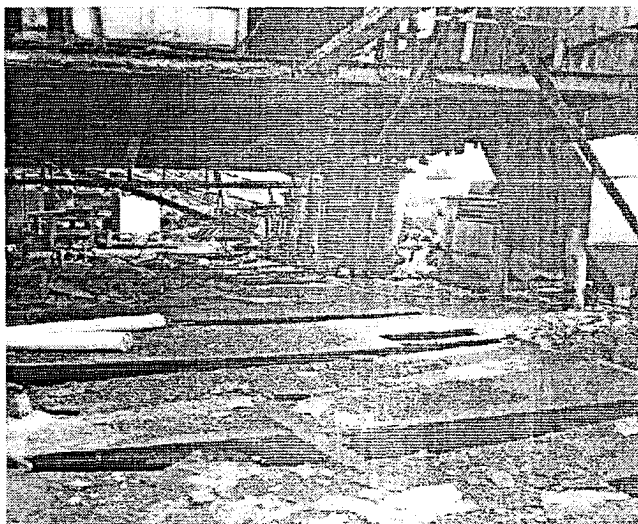
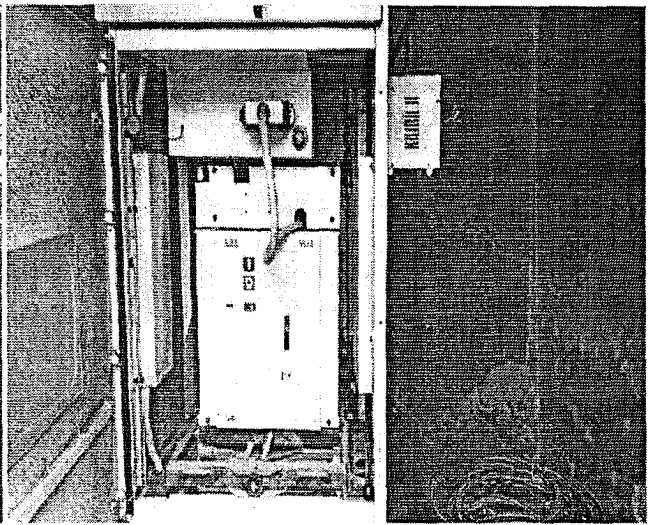
Valuation

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Account Name : M/S NIPMAN FASTENER INDUSTRIES

Inspection Date : 30/09/2022

Ghaziabad



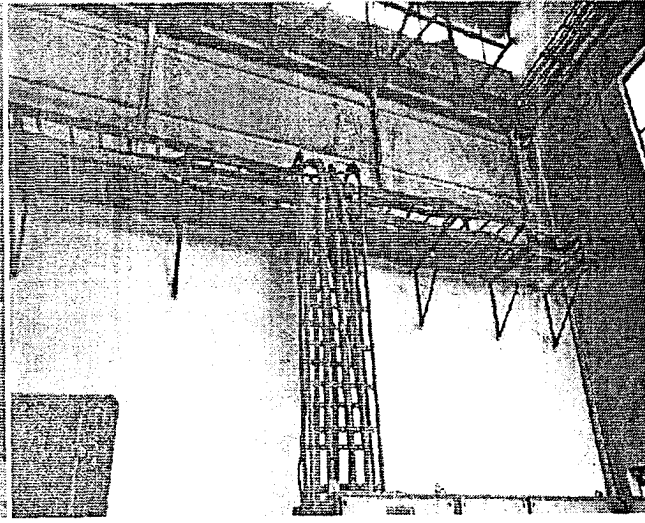
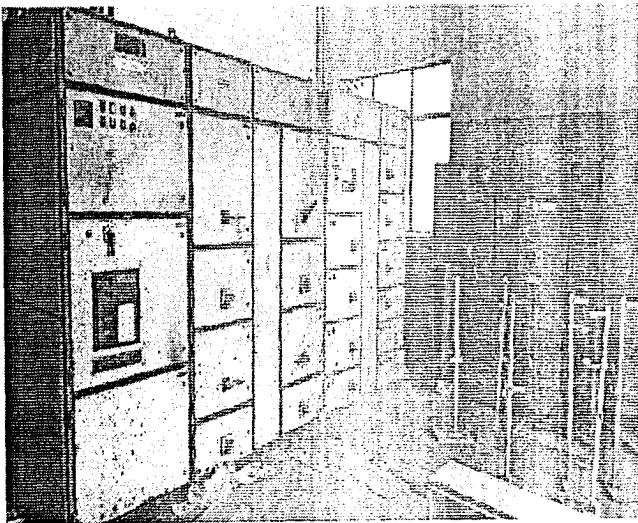
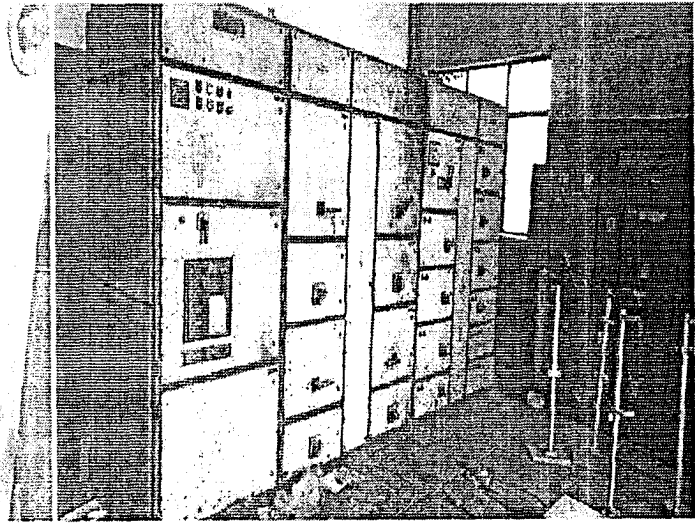
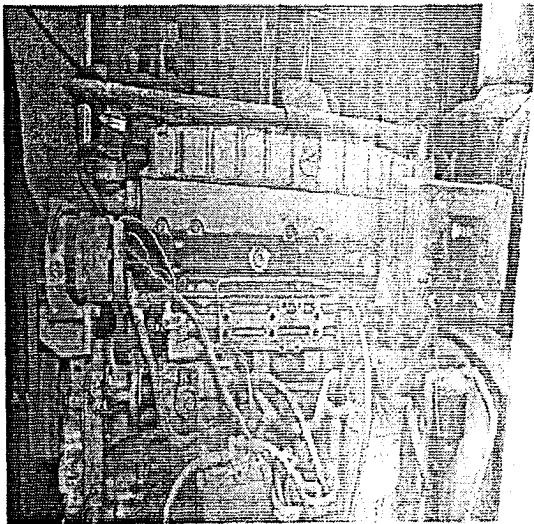
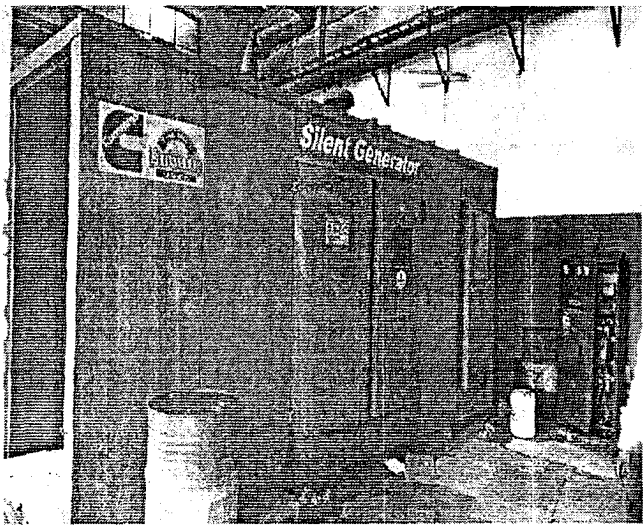
PRAMOD SHAKARGAYE

Mobile No. 9818167580
REGISTERED VALUER (P&M)

State Bank Of India

Sheet No. 2
Survey Type
Addressed to
Account Name
Inspection Date

Valuation
State Bank Of India SAMB-1
NIPMAN FASTENER INDUSTRIES PVT.
24-09-2022
Ghaziabad



PRAMOD SHAKARGAYE

Mobile No. :9818167580

REGISTERED VALUER (P&M)

State Bank Of India

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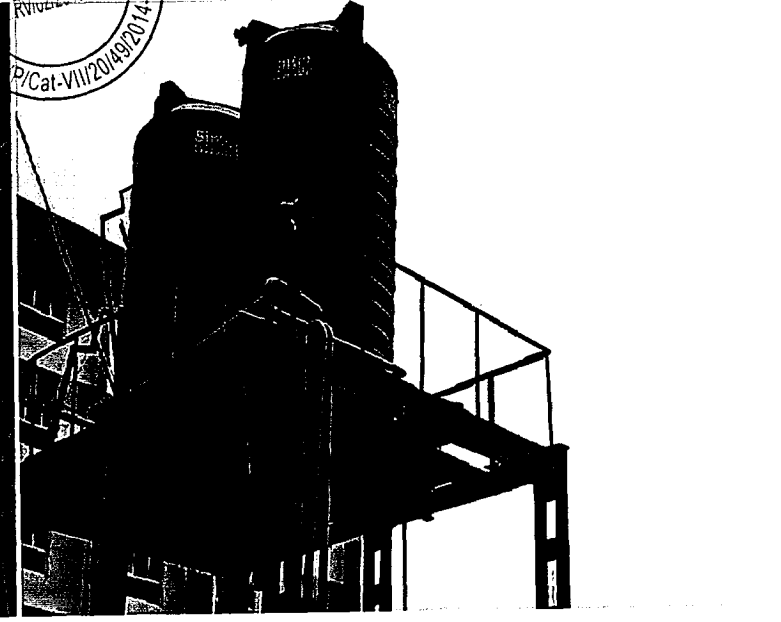
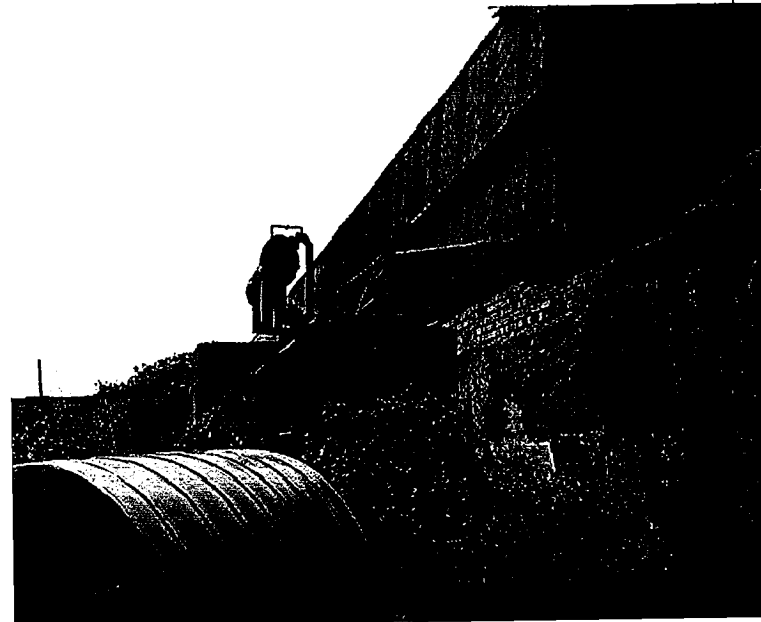
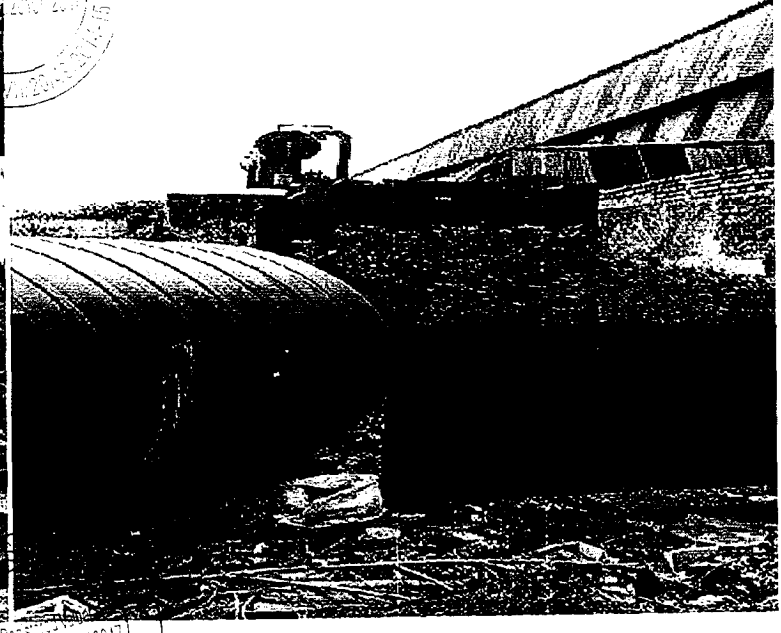
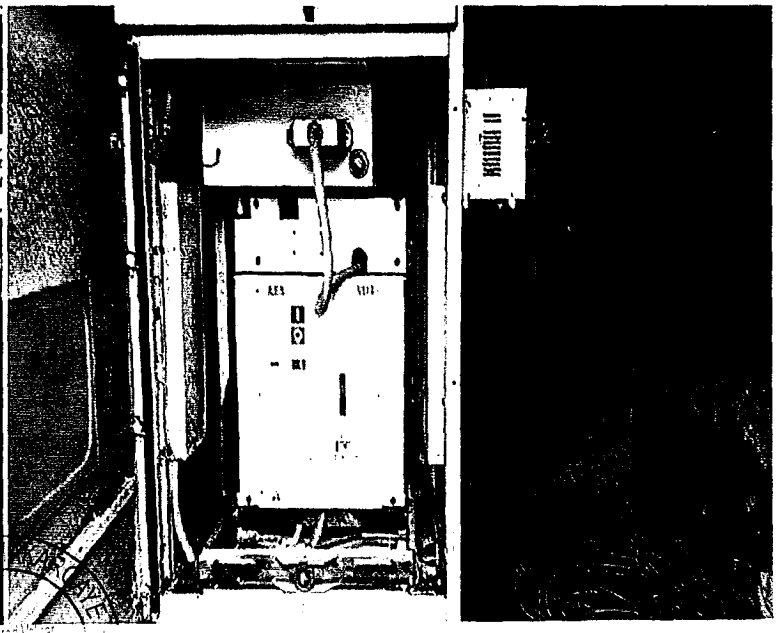
Survey Type : Valuation

Report addressed: State Bank of India

Account Name : M/S NIPMAN FASTENER INDUSTRIES

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Ghaziabad



PRAMOD SHAKARGAYE

Mobile No. :9818167580
REGISTERED VALUER (P&M)

State Bank Of India

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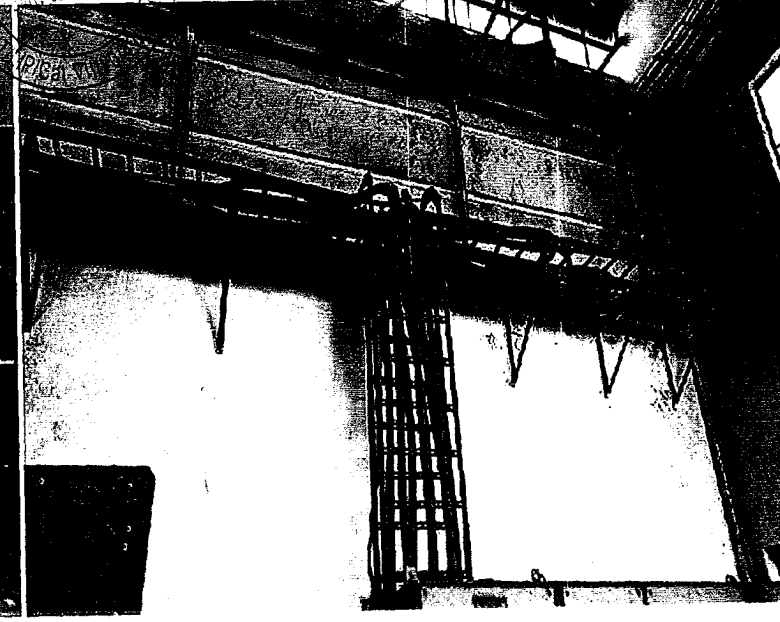
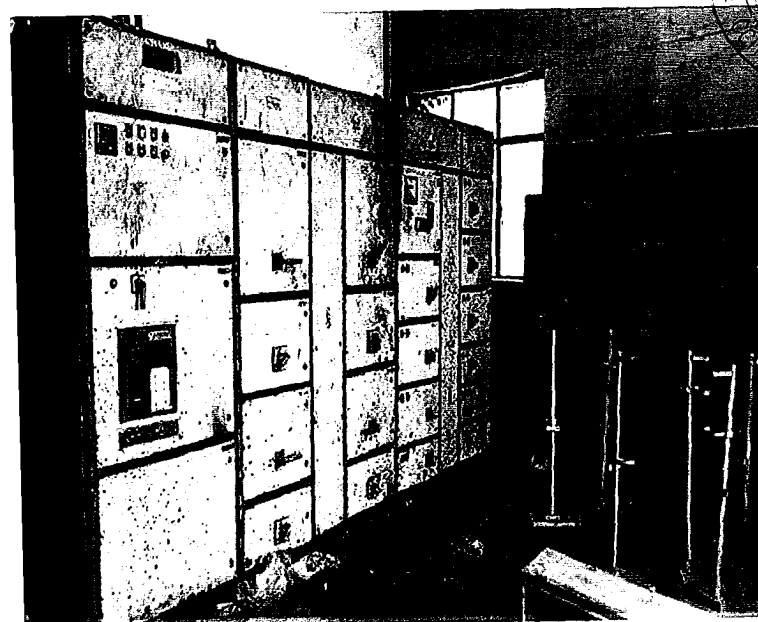
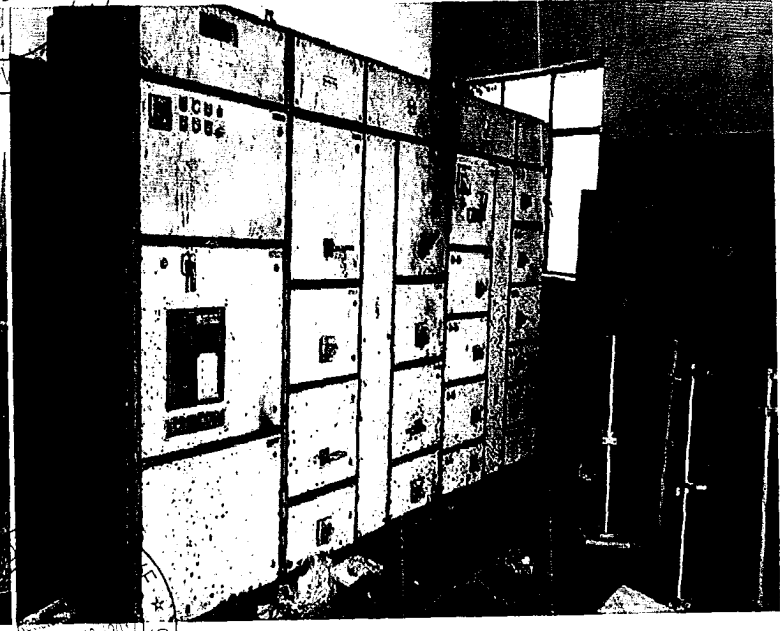
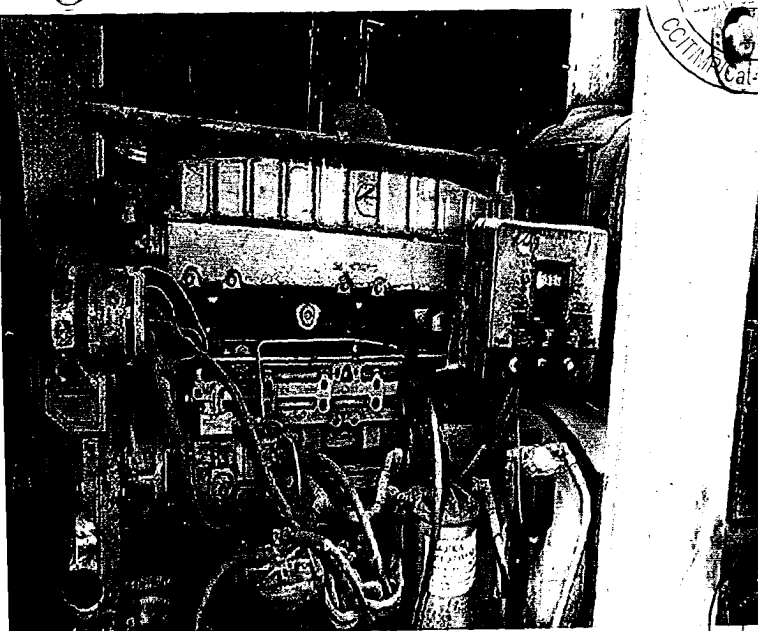
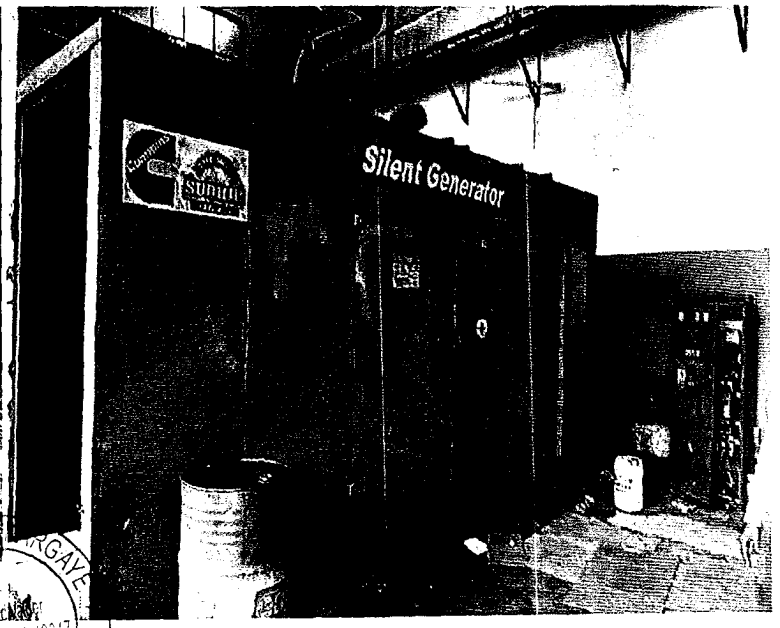
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Account Name : NIPMAN FASTENER INDUSTRIES P

Inspection Date : 24-09-2022

Ghaziabad



PRAMOD SHAKARGAYE

Mobile No. :9818167580
REGISTERED VALUER (P&M)

State Bank Of India

Sheet No : 3

Survey Type : Valuation

Addressed to : State Bank Of India SAMB-1

Account Name : NIPMAN FASTENER INDUSTRIES P

Inspection Date : 24-09-2022 Ghaziabad

