



दि प्रदेशीय इन्डस्ट्रियल एण्ड इन्वेस्टमेन्ट कारपोरेशन ऑफ यू. पी. लिमिटेड
The Pradeshiya Industrial & Investment Corporation of U.P. Ltd.

Speed/Registered Post

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PICUP/IEPP-2017/Ambashakti/ 2069

March 19, 2024

M/s R.K Associates Valuers & Techno Engineering Consultants (P) Ltd.,
Corporate Office
D-39, 2nd Floor,
Sector - 2,
NOIDA – 201301.

Re: M/s Ambashakti Industries Ltd.

- **Assessment & verification of capital investment made
by the company**

Dear Sirs,

The captioned company has been issued Letter of Comfort (LoC) dated 14.11.2018 (photocopy enclosed) for setting up an Automatic Steel Rolling Plant through steel melting/ steel casting and then Rolling Plant having installed capacity of 3,60,000 mtpa each for manufacture of MS Billets and TMT Steel Bars/Angle/Channel/Wire Rods etc. in two phases with a capital investment of Rs. 183.75 crores at Bulandshahr (Paschimanchal Region), vide which various facilities/incentives were recommended.

The Company has now informed that they have implemented the project with fixed capital investment of Rs. 152.95 crores (Phase I – Rs. 113.13 crores and Phase II – Rs. 39.79 crores) during the period 18.1.2018 to 31.3.2022. In support of phase-wise investment made, company has submitted a certificate dated 18.11.2023 from their Statutory Auditors, copy of which is enclosed herewith for your kind perusal.

We hereby assign the work related to examination of the installation & verification of capital investment made by the company at site (Land, Building and Plant & Machinery) from cut-off date (18.1.2018) till completion of the Phase II of the project (31.3.2022) at above site as per provisions/requirements of the GO dated 25.10.2017 pertaining to the scheme (photocopy enclosed). Please note that the expenditure related to the capital investment, under the scheme for which LOC was issued, if any, made by the company prior to cut off date has to be checked and reported with dates. The fee/charges payable for the assignment are Rs. 2.00 lakhs (Rupees two lakhs only) plus applicable tax.

You are requested to please submit your report within 30 days. Please feel free to discuss, if you have any doubt/query w.r.t. aforesaid assignment.

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The following person of the captioned company may be contacted for further clarification and assistance: -

Sri Yash Vardhan Shukla, Director

Contact No.: 7042234124

Thanking you,

Yours faithfully,



(Amar Kumar)
Manager (Computer)

Encl.:As above.