

MIRA INFORM REPORT

Report No. :	526912
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	JOLLY COLD STORAGE
Registered Office :	VPO Raiwali, Tehsil Naraingarh, District Ambala-134118, Haryana
Mobile No.:	91-8930951313 [Mr. Balraj Singh]
Country :	India
Financials (as on) :	Not Available
Year of Incorporation :	April, 2018
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	CMWPS8109N
GSTN : [Goods & Service Tax Registration No.]	06CMWPS8109N1ZZ
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of Potatoes, Onions and other Fruits and Vegetables and also Providing Cold Storage Facilitates to preserve various Horticultural Products like Potatoes, Coriander, Onion, Carrot, Fruits and Vegetables etc. [Confirmed by Management]
No. of Employees :	12 [Approximately]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : NB

Credit Rating	Explanation	Rating Comments
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NB	New Business	No recommendation can be done due to business in infancy stage
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Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a new proprietary concern started in April 2018. The concern is based in Haryana, India.</p> <p>Mr. Balraj Singh (Proprietor) provided information and also claimed that the concern is yet to commence with its commercial operation.</p> <p>However, the rating weakness is partially offset by positive feedback received from its banker "Axis Bank" for satisfactory banking transaction.</p> <p>Payment terms are unknown.</p> <p>In view of infancy stage, the concern can be considered for business dealings on a fully safe and secured trade terms and condition.</p> <p>NOTE: Site visit was conducted at the address which you have provided. Our executive has successfully traced the concern at the given address.</p> <p>At the premises, our executive met Mr. Balraj (Proprietor) who confirmed existence of the concern at the given address.</p> <p>As per our executive observation, it is a two storey building which wholly belongs to the concern. Locality of the premises appears to be residential and area seems to be down-market.</p> <p>Name board of the concern was not sighted at the given premises. Landmark of the area is "Shiv Mandir" and 2 (approx.) employees were sighted at the given address</p> <p>Our executive also had a word with the neighbouring residence premises of the concern who confirmed that concern exists at the given address.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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India	A1	A1
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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Balraj Singh
Designation :	Proprietor
Contact No.:	91-8930951313
Date :	04.09.2018

LOCATIONS

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JOLLY GOLD STORAGE - 526912

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Registered Office/ Factory :	VPO Raiwali, Tehsil Naraingarh, District Ambala-134118, Haryana, India
Tel. No.:	Not Available
Mobile No.:	91-8930951313 [Mr. Balraj Singh]
Fax No.:	Not Available
Location :	Owned
Locality:	Residential

SOLE PROPRIETOR

Name :	Mr. Balraj Singh
Designation :	Proprietor
Address :	VPO Raiwali, Tehsil Naraingarh, District Ambala-134118, Haryana, India
Date of Birth/Age :	03.11.1953
Qualification :	Under Graduate
Experience :	40 Years
PAN No.:	CMWPS8109N
Aadhaar No.:	9677 9705 8434

BUSINESS DETAILS

Line of Business :	Trader of Potatoes, Onions and other Fruits and Vegetables and also Providing Cold Storage Facilitates to preserve various Horticultural Products like Potatoes, Coriander, Onion, Carrot, Fruits and Vegetables etc. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> • Potatoes • Onion • Fruits and Vegetables, etc.
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Not Available
Purchasing :	Not Available

PRODUCTION DETAILS:

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PRODUCTS	INSTALLED CAPACITY	ACTUAL PRODUCTION
Storages of Potatoes etc.	3000 MT	NA

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers, Retailers and Others [Cold Storage will cater to Wholesaler Retailers and End Users Farmers]	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	12 [Approximately]	
Bankers :	Bank Name:	Sarva Haryana Gramin Bank
	Branch:	Polytechnic Chowk, Ambala City, Ambala, Haryana, Punjab, India
	Person Name (with Designation):	Mr. Vijay Varma
	Contact Number:	91-9416845123
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
Remarks:	He denied to provide any feedback about subject company.	

Auditors :	Not Available
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details [As per site visit]	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name :	JOLLY COLD STORAGE
Address :	VPO Raiwali Tehsil Naraingarh District Ambala-134118, Haryana, India
Contact No :	91-8930951313
Person to whom we met:	Mr. Balraj Singh [Proprietor]
Name Board:	Not Sighted
Location:	Easy
Landmark :	Shiv Mandir
Total Floors of the building:	Ground + 2 Floors
Subject situated on :	Whole premises belongs to the subject
Locality:	Residential
Area:	Down-market
No. of employee seen at premises :	02 [Approximately]
Neighbor's Interview :	Our executive also had a word with the neighbouring residence premises of the concern who confirmed that concern exists at the given address
Proof of visit:	Photos

COST OF PROJECT

(INR IN MILLION)

Particulars	Amount
Building & Site Development	22.985
Plant & Machinery	25.471
Interest During Construction Period	1.531
Electrification	2.050
Working Capital Margin	0.494
TOTAL	52.531

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MEANS OF FINANCE

(INR IN MILLION)

Particulars	Amount
Promoter Capital	17.531
Term Loan from Bank	35.000
TOTAL	52.531

CALCULATION OF D.S.C.R

(INR IN MILLION)

PARTICULARS	2019	2020	2021	2022	2023
Net Profits after Tax	(0.082)	0.004	2.115	4.022	5.695
Depreciation	1.655	6.400	5.556	4.827	4.196
Interest on Term Loan	0.919	3.556	2.986	2.373	1.761
TOTAL	2.491	9.960	10.657	11.222	11.652
UTILISATION OF FUNDS					
Repayment of Principal	0.000	3.889	5.833	5.833	5.833
Interest on Term Loan	0.919	3.556	2.986	2.373	1.761
TOTAL	4.294	4.294	8.819	8.207	7.594
Average D.S.C.R	0.58	2.32	1.21	1.37	1.53
Weighted Average DSCR	5.51	1.74	--	--	--

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PROJECTED CASH FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	2019	2020	2021	2022	2023
SOURCES OF FUNDS					
Capital	17.531	0.000	0.000	0.000	0.000
Net Profit after Tax	(0.082)	0.004	2.115	4.022	5.695
Depreciation	1.655	6.400	5.556	4.827	4.196
Subsidy	0.000	0.000	0.000	0.000	0.000
Term Loan	35.000	0.000	0.000	0.000	0.000
C/C Limit	1.000	0.000	0.000	0.000	0.000
TOTAL	55.104	6.404	7.671	8.849	9.891
UTILISATION OF FUNDS					
Fixed Assets	52.038	0.000	0.000	0.000	0.000
Increase in Working Capital	1.036	1.036	0.251	0.251	0.251
Decrease in Term Loan	0.000	3.889	5.833	5.833	5.833
Investments for further expansion	0.000	3.000	1.400	1.943	1.620
TOTAL	53.074	7.925	7.485	8.028	7.705
Opening Balance	0.000	2.030	0.509	0.695	1.517
Surplus	2.030	(1.520)	0.186	0.821	2.187
Closing Balance	2.030	0.509	0.695	1.517	3.703

**ASSESSMENT OF WORKING CAPITAL REQUIREMENT
OPERATING STATEMENT**

(INR IN MILLION)

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PARTICULARS	2019	2020	2021	2022	2023
CAPACITY UTILISATION	70%	70%	80%	90%	100%
INCOME					
Sales Proceeds	3.723	148.90	166.60	184.30	202.00
Total (INR in million)	3.723	148.90	166.60	184.30	202.00
DIRECT COST OF PRODUCTION					
- Raw Material Consumed	0.630	1.680	1.920	2.160	2.400
- Repair & Maintenance	0.031	0.124	0.142	0.316	0.354
- Wages & Salaries	0.210	0.840	9.60	1.080	1.200
- Electricity & Power	0.536	2.145	2.451	2.758	3.064
Cost of Goods Produced	1.407	4.789	5.473	6.314	7.018
Opening W.I.P.	0.000	0.000	0.000	0.000	0.000
Closing W.I.P.	0.000	0.000	0.000	0.000	0.000
Cost of Production	1.407	4.789	5.473	6.314	7.018
Opening Stock of Finished Goods	0000	0.210	0.210	0.240	0.270
Closing Stock of Finished Goods	0.210	0.210	0.240	0.270	0.300
Cost of Goods Sold	1.197	4.789	5.443	6.284	6.988
GROSS MARGIN (B-C)	2.525	10.101	11.217	12.146	13.212
INDIRECT COST OF PRODUCTION					
- Administrative Expenses	0.006	0.024	0.040	0.050	0.075
- Staff Salary	0.000	0.000	0.000	0.000	0.198
- Selling & Distribution Expenses	0.002	0.012	0.042	0.059	0.177
- Interest on Term Loan	0.919	3.556	2.986	2.373	1.761
- Interest on C/C Limit	0.026	0.105	0.105	0.105	0.105
- Depreciation	1.655	6.400	5.556	4.827	4.196
TOTAL	2.608	10.097	8.729	7.414	6.512

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Net Profit before Tax	(0.082)	0.004	2.488	4.732	6.700
Income Tax @ 15%	0.000	0.000	0.373	0.710	1.005
Profit after Tax	(0.082)	0.004	2.115	4.022	5.695

PROJECTED BALANCE SHEET

(INR IN MILLION)

PARTICULARS	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Fixed Assets	50.384	43.984	38.428	33.601	29.405
Investments	0.000	3.000	4.400	6.343	7.963
Current Assets	1.141	2.281	2.563	2.844	3.125
Cash & Bank Balance	2.030	0.509	0.695	1.517	3.703
Total	53.554	49.774	46.086	44.305	44.196
Partner's Capital	17.449	17.453	19.568	23.590	29.285
Term Loan from Bank	35.000	31.111	25.278	19.444	13.611
Cash Credit Limit from Bank	1.000	1.000	1.000	1.000	1.000
Current Liabilities	0.105	0.210	0.240	0.270	0.300
Total	53.554	49.774	46.086	44.305	44.196

STATEMENT OF ASSETS AND LIABILITIES

MR. BALRAJ SINGH [PROPRIETOR]

(INR IN MILLION)

IMMOVABLE ASSETS

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S. No.	Particulars	Amount
1	2 Marla Railwali Barwala Road	2.000
2	12 Marla Residential Raiwali Tehsil Ambala	5.000
3	5 Marla Raiwali Tehsil Ambala	0.900
4	4.5 Acres Land Raiwali Village	10.000
	Total	17.900

MOVABLE ASSETS

S. No.	Particulars	Amount
1	FMV of Motor Car Maruri S Cross Having registration number HRO4G3262 in the name of Mr. Balraj Singh	0.700
2	Tractor	0.300
3	Gold	0.500
4	Cash and Bank Balance	1.000
	Total	2.500

LIABILITIES

S. No.	Particulars	Amount
1	Car Loan	0.650
2	Gold Loan	0.016
	Total	0.666

TOTAL ASSETS: INR 19.734 MILLION

ANNUAL INCOME

S. No.	Particulars	Amount
1	Gross Total Income of Mr. Balraj Singh for AY 2019	1.300
	Total	1.300

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STATEMENT OF ASSETS AND LIABILITIES

MRS. GURMEET KAUR [GUARANTOR]

(INR IN MILLION)

IMMOVABLE ASSETS

S. No.	Particulars	Amount
1	210. Sq. Yard Jaggi Garden Colony	3.000
2	33 Marla Residential Raiwali Tehsil Ambala	11.000
	Total	14.000

MOVABLE ASSETS

S. No.	Particulars	Amount
1	Gold	0.500
2	Cash and Bank Balance	0.150
	Total	0.650

TOTAL ASSETS: INR 14.650 MILLION

ANNUAL INCOME

S. No.	Particulars	Amount
1	Gross Total Income of Mr. Balraj Singh for AY 2018	0.450
	Total	0.450

PROJECT REPORT

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BACKGROUND

Jolly Cold Storage is a Proprietorship firm promoted by Balraj Singh and his Son who are basically from farming community and have been in the Potato, Carrot, Onion, and other Vegetables business for more than 40 years and also in the public service for a long time. They have wide connections with farmers and traders of Potatoes, Onions and other fruits and vegetables in this area. The firm is constituted with the main object of promoting Cold Storage facilitates to preserve various horticultural products like Potatoes, Coriander, Onion, Carrot, Fruits and vegetables etc. The capacity of the Unit is 3000 MT.

The unit is being promoted by Sri Balraj Singh and others who are having good relations with other Traders and Farmers. The promoters of the firm are agriculturists and also involved in seed and fruit business and in public service for a long time, due to which the promoters are having good contacts with the farming community in the district.

INTRODUCTION

Owing to great diversity in climatic condition prevailing in India, a variety of temperatures, sub-tropical fruits, vegetables, spices and pulses are being cultivated. Besides various other subsidiary foods like meat, fish and marine products; milk and dairy products are also produced in increasing quantity. Fruits, vegetables and marine products are highly perishable and subject to considerable loss and wastage. It is estimated that about 25 to 30% of the produce of these commodities are spoiled every year in India. In this context, in a tropical country like ours, the importance and usefulness of cold storage plant needs no emphasis.

Cold storages play a vital role in extending the shelf life and period of marketing, avoiding glut and post-harvest losses reducing transport bottlenecks during peak period of production and maintenance of quality of produce. Hence, the development of cold storages in the country has an important role in reducing the wastages of the perishable commodities and providing remunerative prices to the growers and to make available farm products to the consumers at competitive and affordable prices. Further, the farmers are also now habituated to store their commodity in cold storage to avoid quality and quantitative losses.

It is a well-known fact that Haryana is one of the major states in India for growing crops like Potatoes, Onions, Tomato, Carrots, Cauliflower, Brinjal etc. and fruits like Mango, Sweet Orange, etc. The state has major share in the production of Fruits, Vegetables, Food grains, Oil seeds, Pulses etc. in our country

Postharvest Management of horticulture produce is most important for maintaining the quality of the produce and there by getting better price for the farmers. The gap between the demand and availability of cold storage space is quite high in the country and therefore needs proper attention. Hence, the efforts of the government to encourage the farmers/entrepreneurs to establish and use the cold storage facilities by providing subsidy is time driven and would prove to be a worthy exercise in meeting the country's need in the Postharvest management of horticultural produce.

THE INDIAN COLD CHAIN INDUSTRY- AN OVERVIEW

India has seen a phenomenal growth in production of horticulture produce, dairy and meat products over the last decade. Presently, India occupies a position amongst the top three in production of a host of commodities including spices, fisheries, poultry, milk, fruits and vegetables. But even with such large production volumes, India's present share in global farm trade is still very small. India is the second largest producer of fruits and vegetables in the world with production of 743.50 million MT respectively but its share in global export of fruits and

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vegetables is around 1.4% only. Approximately 18% of fruits and vegetables get wasted in the country. This is mainly caused due to lack of cold chain infrastructure which includes both storage and transportation facilities.

India's farming community wants a roof over their harvested crops. Instead of craving for a shelter for themselves, the farmers now seek to cover their fruits of hard labour. Thus, 21st century India witnessed the birth of warehousing revolution.

Lack of proper storage facilities often leads to attacks by pests and other organisms. The damage caused through such infestations leads to a reduction in market value depending upon the extent of damage. In some cases, the produce is declared unfit for consumption and has to be destroyed. This leads to a huge loss for the farmer. Sensible farmers should take pains to store their produce carefully so as to command the most optimum price in the market.

Warehousing and transportation forms the backbone supply chain of all industries. Adequate storage capacity and strategic location of the warehouse enables efficient functioning of supply and distribution network and also provides strategic competitive advantage to the business. Proper material handling, storage conditions and timely movement of goods are necessary as improper handling and prolonged storage can deteriorate the quality of the stored product especially the perishables goods, biological drugs and food stuffs.

The traditional way of storing the products is outdated considering the deterioration, damage like color changing; loss of weight and damage by rodents is also an added disadvantage.

USES OF COLD STORAGEES

Scientific storage of produce from the vagaries of weather, rodents, insects and pests. They prevent quality and quantity losses.

Meeting the financial needs of people who store the produce by providing value for the goods stored.

Regulating price levels by regulating the supply of goods in the markets. More goods from the buffer are released when supplies are less and less is released when supplies are more in the markets.

Offering market intelligence in the form of price, supply and demand information so that market users may develop selling and buying strategies.

The estimated annual production of fruits and vegetables in the country is about 743.50 million tons. This accounts for 18% of our agricultural output. Due to diverse agro climatic conditions and better availability of package of practices, the production is gradually rising. Although, there is a vast scope for increasing the production, the lack of cold storage and cold chain facilities are becoming major bottlenecks in tapping the potential. The cold storage facilities now available are mostly for a single commodity like potato, orange, apple, grapes, flowers, etc. which results in poor capacity utilization. Present availability of cold storage capacity is only 190.5 lakh tonnes. Although 90% of these units are made to store only potato even then it does not meet the requirement of the single crop, the production of which is about 500 lakh tones per annum

OTHER ADVANTAGES

By keeping the commodities in cold storages the following benefits will be enjoyed by the farmers and traders.

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No de-colouring of commodities

No pilferage in the quantity

No weight shortage due to drying

No loss due to rats, rodents etc.

Fetches better prices than the goods stored in ordinary godowns

Loan facility from banks at a very attractive interest rate

Fetches better prices as goods are stored nearer to markets

STORAGE OF FOODS AND STORAGE CONDITIONS

For fruits and vegetables one should be very careful about the recommended storage temperature and humidity, a deviation from which will have adverse effect on the stored product leading to even loss of the entire commodity.

Products such as apples, tomatoes, oranges, etc. cannot be frozen and close control of temperature is necessary for long term storage. Some products can also be benefited by storing under controlled atmosphere and modified atmosphere conditions.

SWOT ANALYSIS

STRENGTH:

- Unit enjoys sufficient location advantages.
- Unit is situated in an area which is a predominantly horticulture based belt.
- Abundant availability of raw materials such as Potatoes Onions, Fruits and Vegetables.
- Sri.Balraj Singh, the main promoter of the is basically an agriculturist and businessman and maintains good rapport with the farmer's community

WEAKNESS:

- Un-expected or un-timely rains or cyclones would affect the crop production which in turn effects the capacity utilization.
- Inefficient supply chain due to a large number of intermediaries
- High requirement of working capital.

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- Seasonality of raw material

OPPORTUNITY:

- Opening of global markets
- Large crop and material base
- Rising income levels and changing consumption patterns
- Availability of capital subsidy from NHM

THREAT:

- Any change in the Government policies can severely impact the performance of the industry as a whole.
- Natural Calamity

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	12.07.2018
Name of the Owner	MR. BALDEV SINGH
Brief Description of the property	Residential Plot
Location, Street, Ward No	Plot No. 11, Khasra No. 15//2, Waka Moujja Tundla, Near Fauji Prop. Dealer, Ambala Cantt., Haryana, India
Survey/ Plot No. of Land	Plot No. 11, Khasra No. 15/2, Waka Moujja, Ambala Cantt., Haryana, India

Fair Market Value	Value of Land Component : [259 Sq. yds @ INR 11000/-] Total Value = INR 2.849 Million
Distress Value	INR 2.279 Million INR 5500 per Sq. yds

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Value obtained with circle rate	Value of Land component: 259 Sqyds @ INR 5500/- Total Value = INR 1.425 Million
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VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	12.07.2018
Name of the Owner	MRS. GURMEET KAUR
Brief Description of the property	Shop
Location, Street, Ward No	Shop Bearing Khasra No. 8//8//1, 8///2, 9/1, 13/2, 8//13/3, Maujja Raiwali, Sub Tehsil Sehzadpur, District Ambala, Haryana, India
Survey/ Plot No. of Land	Shop Bearing Khasra No. 8//8//1, 8///2, 9/1, 13/2, 8//13/3, Maujja Raiwali, Sub Tehsil Sehzadpur, District Ambala, Haryana, India

Fair Market Value	Value of Land Component : [32 marla @ INR 270000/- = INR 8.640 Million] Value of Construction: [1125 Sqft @ INR 1000/- = INR 1.125 Million] Total Value = INR 9.765 Million
Distress Value	INR 7.812 Million INR 100000/- per marla
Value obtained with circle rate	Value of Land component: [32 marla @ INR 100000/- = INR 3.200 Million] Value of Construction: [1125 Sqft @ INR 1000/- = INR 1.125 Million] Total Value = INR 4.325 Million

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	12.07.2018
Name of the Owner	MR. BALRAJ SINGH

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Brief Description of the property	Shop
Location, Street, Ward No	Shop Bearing Khasra No. 86, Village Raiwali, Sub Tehsil Sehzapur, District Ambala, Haryana, India
Survey/ Plot No. of Land	Shop Bearing Khasra No. 86, Village Raiwali, Sub Tehsil Sehzapur, District Ambala, Haryana, India

Fair Market Value	Value of Land Component : [60 Sqyd @ INR 25000/- = INR 1.500 Million] Value of Construction: [256 Sqft @ INR 650/- = INR 0.166 Million] Total Value = INR 1.666 Million
Distress Value	INR 1.416 Million INR 3500/- per Sqyd
Value obtained with circle rate	Value of Land component: [60 Sqyd @ INR 3500/- = INR 0.210 Million] Value of Construction: [256 Sqft @ INR 650/- = INR 0.166 Million] Total Value = INR 0.376 Million

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	12.07.2018
Name of the Owner	MR. BALRAJ SINGH
Brief Description of the property	Single
Location, Street, Ward No	Land Bearing Khasra No. 16//25//2, 20//5/2/1, 5/2/2 Village Raiwali, Sub Tehsil Sehzapur, District Ambala, Haryana, India
Survey/ Plot No. of Land	Land Bearing Khasra No. 16//25//2, 20//5/2/1, 5/2/2 Village Raiwali, Sub Tehsil Sehzapur, District Ambala, Haryana, India

Fair Market Value	Value of Land Component : [193 marla @ INR 40000/- = INR 7.720 Million]
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	Total Value = INR 7.720 Million
Distress Value	INR 6.176 Million INR 25000/- per marla
Value obtained with circle rate	Value of Land component: [193 marla @ INR 25000/- = INR 4.825 Million] Total Value = INR 4.825 Million

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	31.08.2018
Name of the Owner	MRS. HARJEET KAUR
Brief Description of the property	Vacant Plot
Location, Street, Ward No	Vacant Plot No. 57, Arya Samaj School Colony, W. No. 3, Kullarpur Road, Naraingarh, Ambala, Haryana, India
Survey/ Plot No. of Land	Plot No. 23, Khasra No. 12//24/2, 16//4, 5/2, 6/1, 7, Maujja Naraingarh, Tehsil Naraingarh District Ambala, Haryana, India

Fair Market Value	Value of Land Component : [227.43 sqyd @ INR 6000/- = INR 1.365 Million] Total Value = INR 1.365 Million
Distress Value	INR 1.100 Million INR 5400/- per sqyd
Value obtained with circle rate	Value of Land component: [227.43 sqyd @ INR 5400/- = INR 1.228 Million] Total Value = INR 1.228 Million

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	DIV
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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