

R.V. MOHAN THAMPURAN

B.T (MECH), M.I.E., C.E.
INSURANCE SURVEYOR, LOSS ASSESSOR,
(LICENSE NO SLA 69470/22-25/EXP 21/06/2025)

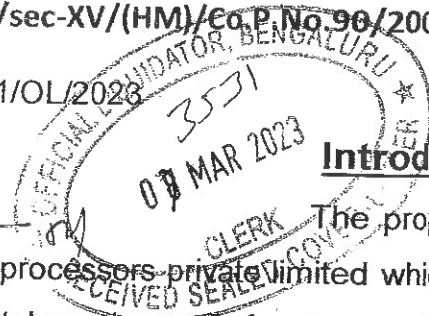
Hridya Sree, 28/2492,

Alinkal Road, Vinoba Nagar,
Kadavanthara. P. O, Kochi - 20,
Mob: 9447991011, Phone 2322076
E-mail: mthampuran01@gmail.com

Order No.OLB/sec-XV/(HM)/Co.P.No.90/2008/Valuation/5169/2023 dated 14/02/2023

Ref: RVM/2891/OL/2023

27/02/2023



Introduction

The property mentioned in your letter is a pump house of Vaigai Thread processors private limited which is about 3 kilometers away from there plant at Koratty. The total requirement of water required by the plant at Koratty was pumped from this pump house near the chalakkudy river. The total area of the pump house is 25.90 Ares (63.97 cents) in Muringur Thekkumuri village at Chalakkudy western side of the river, only about 300 meters away from the National Hiway 47. This land was procured and the pump house was constructed by the company (previous) more than about 50 years back. The whole area is lying unattended for more than 30 years. It was a task to enter the compound. It was possible to enter only through the rear gate with help of one security person and my driver. Snakes were found on the way and some other animals like monitor lizard were there. Though it took many hours all the buildings, were inspected and the photos are sent. There are the following construction which are old above 50 years or more in the compound. Pump House having pump room and rest room, Sub Station Building having 2-Transformer Rooms, 2-HT Switch rooms, 1-LT Switch room and 1-Generator room, Toilet Building : Small Building of size 1 mtr x 1.5 mtr with AC Sheet roofing. The whole property including the machines and buildings were inspected. The machines lying there are 110 hp kirlosker vertical sub immersable pump with Motor/starter-500 Volts, 37 hp Sulzer Vertical Sub Immersable Pump with Motor/Starter-500 Volts, 126 HP Kirlosker Diesel Engine with 500 Volts Alternator, AMF Panel, cooling tanks etc., (Engine usable), 100 Kva Transformer, English Electric, 11000/525 Volts, 150 Kva Transformer, English Electric, 11000/525 Volts, 11000 Volts Control Panel/11000 Volts Oil Circuit Breakers 500 Volts Oil Circuit Breakers, Connecting Cables, CI Pipe Lines 150 mm dia/200 mm dia, Control Valve, -Lighting transformer 230 Volts, lights, cables, Battery Charger etc. All the machines mentioned above are in irreparable condition. Even if can be repaired the cost of repair will come more than the cost of a new one. More over all the machines above are designed to work in more than 500 volts so cannot be used now. So they will have only scrap value.

The whole area was flooded during the last flood. Being next to the river water level came more than 5 feet in the area. So though the land value went up in the area, the value of this property is not increased. Theft had taken place in the absents of security. All the old buildings are affected in the flood.

Valuation Report

- 1. Date of Inspection 24/01/2019
- 2. Nature of Asset Land, Machinery & Building
- 3. Owner's Name M/s Vaigai Thread Processors Pvt Ltd.
- 4. Address M/s Vaigai Thread Processors Pvt Ltd.,Muringur thekkumuri, Mukundapuram, Trichur.
- 5. Whether the property is in possession of the owner As the company is under liquidation, the property is now under the possession of the official liquidator, High court of Karnataka.
- 6. Details of the property along with location details.

~~This property is a pump house in an extent of 63.97 cents at Chalakkudy western side of the river only 300 meters away from NH.47. There are structures mainly for the pumps, generators etc. which was strongly constructed but about 50 years old. One construction is more than 60 years old. So the building will fetch only demolishing value. The machines are also of the same age and will have only scrap value. The details can be seen in the photos attached. But as far as the land is concerned being water front and also due to proximity to the NH.47 will fetch good value. More over the property is accessible through an accessible road which is about 300 meters away from the NH.47.~~

Though the above mention facts are true. The recent floor in Kerala affected the area. Being next to the river the water level came up to more than 5 feet damaging the structures. In addition to that, theft took place and some parts of the machines are lost, which is clear from the photos enclosed. The land value went up surrounding the area, this land value cannot be increased due to the recent flood.



- 11 -

Report as per the guidelines

A. Description of the property:

This property is with an extent of 63.97 cents of land at Chalakkudy only 300 meters away from the NH.47. This is on the western side of the famous chalakkudy river. This was a pump house supplying water to the Koratty plant of Vaigai threads which is about 3 kilo meters away. The delivery pipe from the pump house to the Koratty plant is removed for the construction of NH47.

Construction made for keeping the pumps generator and transformers are lying there in scrap condition. Even if the machines can be repaired spending huge value, they are designed to work in more than 500 volts. The details of the property is described above also.

Though the above mention facts are true. The recent flood in Kerala affected the area. Being next to the river the water level came up to more than 5 feet damaging the structures. In addition to that, theft took place and some parts of the machines are lost, which is clear from the photos enclosed. The land value went up surrounding the area, this land value cannot be increased due to the recent flood.

Some copper material recovered during theft is kept in the security office. The value of the land again came down due to the reason that the access road get flooded during rainy season.

Area of Land	:	63.97 cents
Nature of land	:	Dry
Survey no	:	72/1
Village	:	Muringur Thekkumuri
Taluk	:	Mukundapuram
District	:	Trichur
B. NORTH	:	Panchayathu Road
EAST	:	Chalakkudy River
WEST	:	Govt of India Press Pump House
SOUTH	:	Govt of India Press Pump House



The value of the above property is as given below

Land

Market value Rs.2,50,000/-cents x63.97cents= Rs.1,59,92,500/-
Comparable Value Rs.2,00,000/-cents x63.97cents= Rs.1,27,94,000/-
Forcible sale value Rs.1,80,000/-cents x63.97cents = Rs.1,15,14,600/-

Building

The building in which the machines are lying can be used only for that purpose, so essentially the buildings will have to be demolished. All the buildings were partly under water during the flood.

Since the structures cannot be renewed only demolishing can be done.

Building details	Sqft	demolishing rate	demolishing value
Pump house with riverside wall	303.97	100	30,397
Generator & substation	520	100	52,000
Generator Room Extn.	455	100	45,500
Rest room	132	100	13,200
Breaker switch room	365	100	36,500
Toilet	33.68	100	3,368
TOAL			1,80,965

Machinery

All the machines there are lying for more than 50 years unattended and exposed to atmospheric condition. One larger pump and some other machines are nearly 70 years old and the smaller pump is more than 50 years old. Since all of them are irreparable and with old design which can work only in more than 500 volts, those can fetch only scrap value.

So the approximate weight is also mentioned.

Recently a theft happened, internals of two transformers were stolen.



Sl No	Item	Qty	Approx. Wt	value item can fetch at present
1	110 hp Kirlosker Vertical Sub Immersable Pump with Motor/Starter- 500 Volts	2 Nos	4 tonnes	47,600
2	37 hp Sulzer Vertical Sub Immersable Pump with Motor/Starter- 500 Volts	1 No	1.5 tonnes	17,850
3	126 HP Kirlosker Diesel Engine with 500 Volts Alternator, AMF Pannel, cooling tanks etc., (Engine usable)	1 No	2.5 tonnes	29,750
4	100 Kva Tranaformer, English Electric, 11000/525 Volts	1 No	1.20 tonnes	4,750
5	150 Kva Tranaformer, English Electric, 11000/525 Volts	1 No	1.20 tonnes	4,750
6	11000 Volts Control Pannel/11000 Volts Oil Circuit Breakers 500 Volts Oil Circuit Breakers, Connecting Cables	1 Lot	0.75 tonnes	9,000
7	CI Pipe Lines 150 mm dia/200 mm dia, Control Valve	1 Lot	1.5 tonne	18,000
8	Lighting transformer 230 Volts, lights, cables, Battery Charger etc	1 Lot	0.25 tonne	3,000
9	value of materials recovered during theft equals 73 copper plates, 12.25 kg (Rs.500/- per Kg)		12.25 Kg	6,125
Total				1,40,825

Total value of property

Land - Rs.1,27,94,000/-
Building - Rs.1,80,965/-
Machinery - Rs.1,40,825/-
Total - Rs.1,31,15,790/-

So the total value of the property consisting of land, building and machinery is ascertained as Rs.1,31,15,790/- (Rupees. One crore thirteen one lakhs fifteen thousand seven hundred and ninety only.)



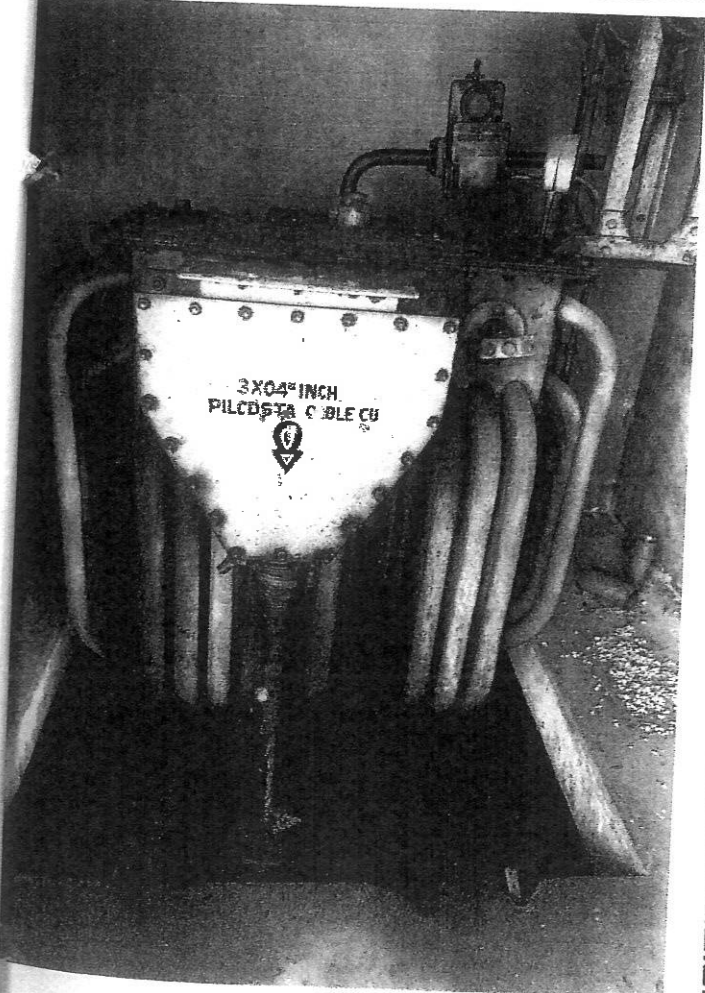
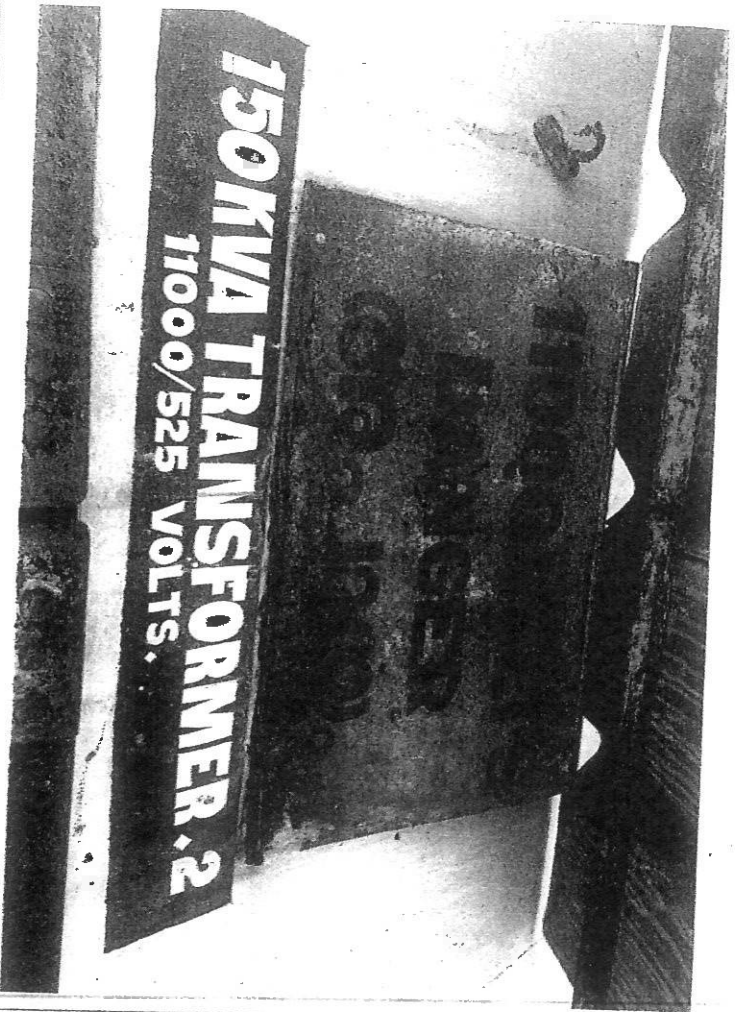
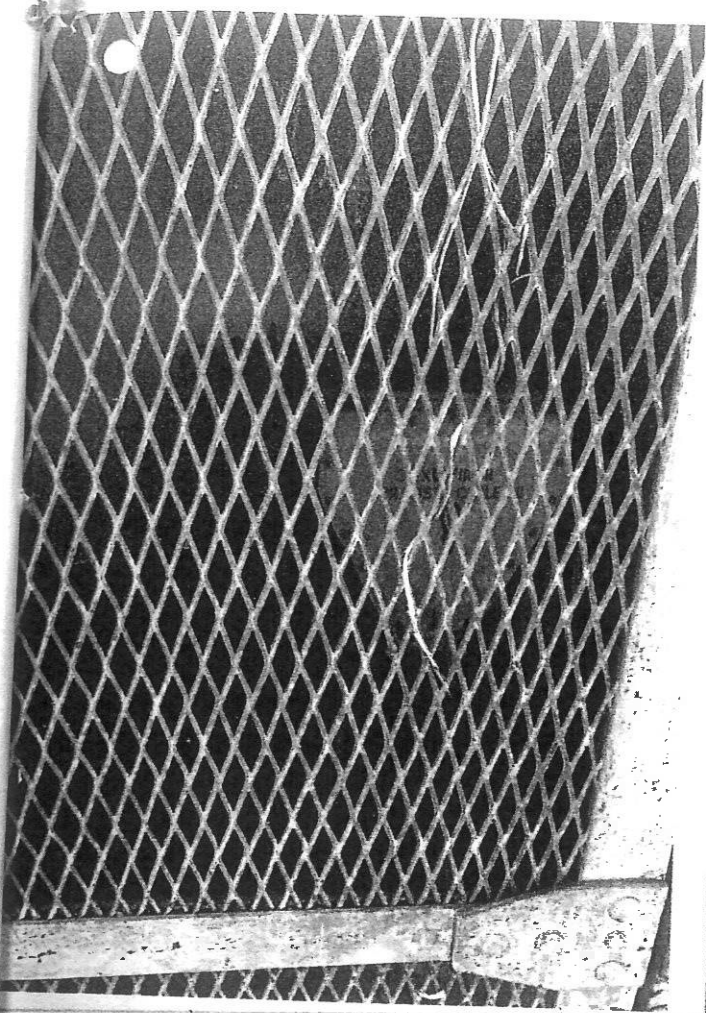
I do hereby declare that:

- (a) The information furnished above are true and correct to the best of my knowledge and belief;
- (b) I have no direct or indirect interest in the value of the property ; and
- (c) I have personally inspected the property on 24/02/2023
- (d) The above report is made on the basis of the information's received through your officials and also after thorough inspection and observation of the complete property.

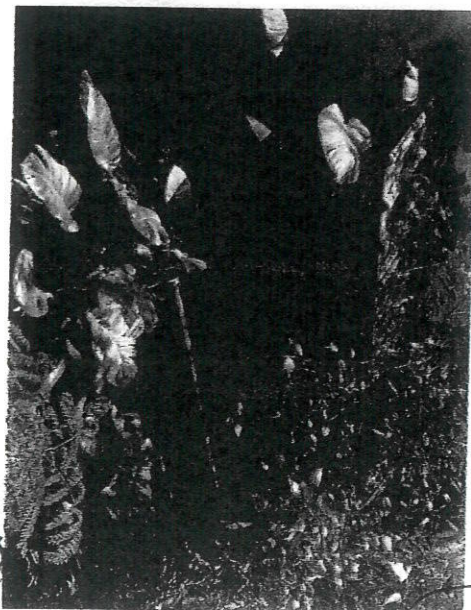
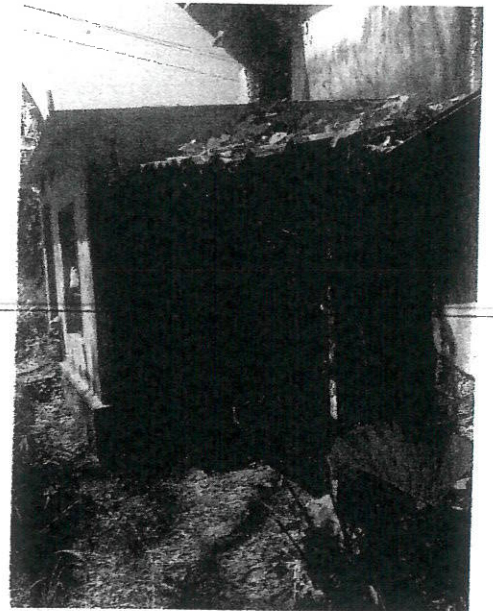
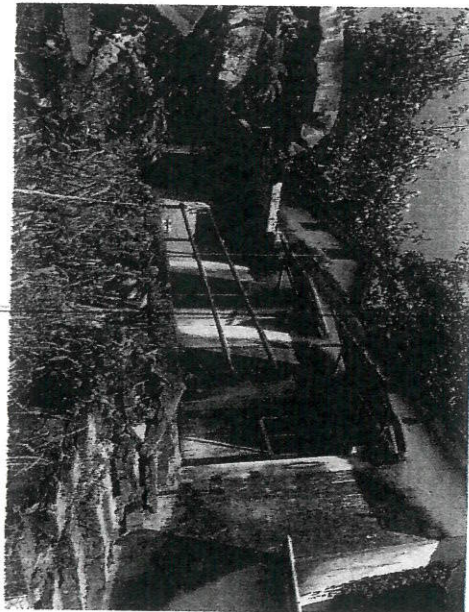
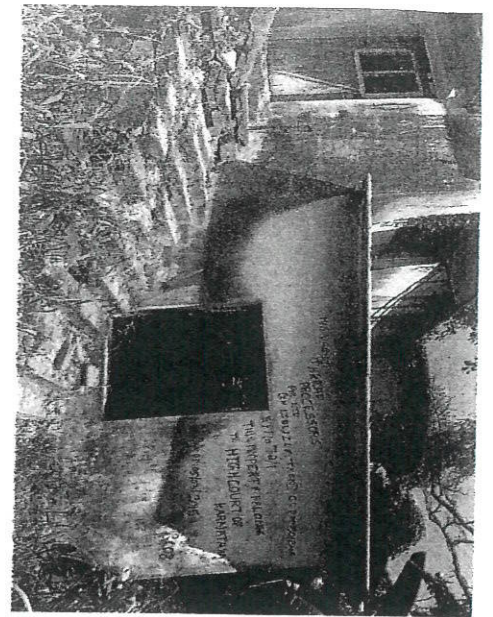
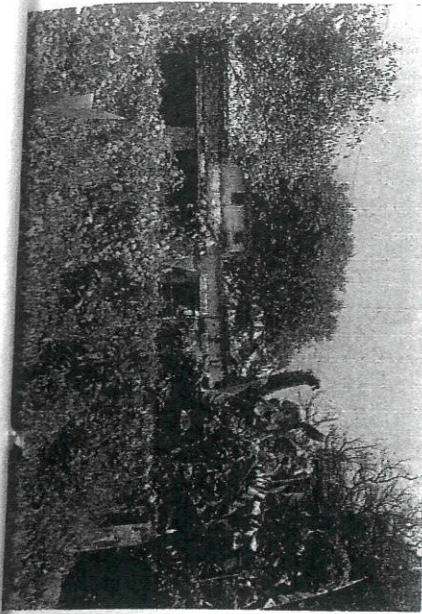


R.V. Mohan Thampuran.





[Handwritten signature]
01.1.1



"TRUE COPY"

OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA
BENGALURU

[Signature]
29/12/2023