

CAG/MUM/AMT-5/2022-23/196

Date : 06.09.2022

M/s R K Associates  
Valuers & Techno Engineering Consultants Pvt Ltd,  
DBS Heritage House,  
Prescott Street, Fort,  
Mumbai 400001

Dear Sir(s) / Madam,

**LETTER OF ENGAGEMENT: FOR VALUATION OF PROPERTY**  
**SPRNG TRANSFORM SUN ENERGY PVT. LTD. (STSEPL)**

With reference to your empanelment with this organization, as a valuer in asset class(es) Land & Building, the undersigned on behalf of State Bank of India, CAG Branch, Mumbai do hereby, engage your service as valuer to assess the value of the property offered as security by Sprng Transform Sun Energy Pvt. Ltd. (STSEPL), the particular of which are given in Annexure-I. All the relevant supportive documents, in relation to ownership and identification of the assets, will be / are being provided by the Company on acceptance of this letter. Other documents, if any, required to undertake the assignment, have to be procured by you.

2. The Commercials/fees for the assignment shall be finalized based on the mutually agreed terms with the consent of STSEPL & shall be paid by the **Borrower** within 30 days of the submission of the valuation report and its acceptance by the Bank.

3. Please submit a copy of the Letter of Empanelment issued to you by the Bank along with the Copy of the relative Agreement with the Bank and accepted Terms and Conditions.

4. You will indemnify and keep the Bank fully and effectively indemnified against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature which may be caused to or suffered by or made or taken against Bank (including, without limitation, any claims or proceedings by any customer against Bank) directly or indirectly arising out of any improper, incorrect or negligent performance, work, service, act or omission by you or any of your personnel or fraud or other wrongful act by you or by any of your personnel or for any act of the yours which results in Bank being provided with incorrect or incomplete information from you or any of your Personnel.

5. You will also indemnify and keep the Bank indemnified against any loss or damage to any of Bank's information, documents, property, records, or other items while in your use or possession.

6. In addition to the above the Bank reserves the right to adopt any or all of the following course/s of action unless the loss / claim is not attributable to any act, omission or commission of the Valuer or Valuer's Personnel :

- (a) depanel and/or remove the name of the Valuer from the list of Valuers on the panel of the Bank
- (b) blacklist the Valuer and display the name of the Valuer in the list of blacklisted Valuers
- (c) share the information of such depanelment or removal or blacklisting with Indian Banks Association or Insolvency and Bankruptcy Board of India (IBBI) or both
- (d) bring such depanelment or removal or blacklisting to the notice of Institute of Chartered Engineers or any other similar professional body or association in which such valuer is a member.
- (e) Any other measure which the Bank deems fit for recovery of the amount of actual loss caused.

7. Please ensure that the valuation report submitted by you to the Bank is in conformity to the "Internationally Accepted Valuation Standards" as applicable for the respective class of asset/s.

8. You are required to submit the report in the format prescribed by the Bank within 10 days from acceptance of this letter and ensure that the Valuation Report is submitted to branch only in a "Sealed Cover Envelope".

Yours faithfully,

  
**Assistant General Manager & RM (AMT-5)**

**State Bank of India**

Place: Mumbai

Date: 06.09.2022  


**Acknowledged**

[Signature of valuer]

Place :

Date:

Encl: Annexure-I

**CC: Sprng Transform Sun Energy Pvt. Ltd., Office No. A-001, Upper Ground, P-5 Pentagon Tower, Magarpatta City, Hadapsar, Pune (411013) (For information & necessary action)**



Annexure-I

**SPRNG TRANSFORM SUN ENERGY PVT. LTD. (STSEPL)**

1. All the present and future movable assets including equipment, machinery spares, tools and accessories pertaining to the Project, both present and future.
2. All the present immovable pertaining to the project. (Annexure I – Property Details attached)

