



एन.डी.ए. बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

Letter No. CBK/AMT-I/2023-24/269

Date : 15.01.2024

R K Associates
Smartpave Corporate Centre,
Saberwal House, 4th Floor,
55B Mirza Galib Street (Near Park Mansion)
Kolkata - 700 016
Mobile : 96510 70248 / 98300 07417

Dear Sir,

LETTER OF ENGAGEMENT
MSP STEEL & POWER LIMITED
VALUATION OF LAND & BUILDING AND PLANT & MACHINARIES
Kind Attention: Shri Rajat Kumar Choudhary

With reference to your empanelment with this organisation, as a valuer in asset class(es), Land & Building/Plant and Machineries, the undersigned on behalf of State Bank of India, Commercial Branch, Kolkata, do hereby, engage your service as valuer to assess the value of the property / plant & machinery / security, the particular of which are given below, for the purpose of valuation. All the relevant supportive documents, in relation to ownership and identification of the assets, will be / are being provided by the Bank on acceptance of / along with this letter. Other documents, if any, required to undertake the assignment, have to be procured by you.

2. The professional fees (as agreed / negotiated within the Bank's prescribed fee structure) shall be paid by the Bank / Borrower within 45 days of the submission of the valuation report and its acceptance by the Bank.

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

4. Particulars of the assets to be valued :

S.N.	Name of Owner	Particulars of property
1.	MSP Steel & Power Limited	Factory Land, Building and Plant and Machinery of Company's Jamgaon Unit at Raigarh, Chattisgarh

5. 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



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वर्गिजिक शाखा, कोलकाता (07502)
वर्गिजिक शाखा समूह
मैग्मा हाउस
२४, पार्क स्ट्रीट
कोलकाता-७०००१६

वर्गिजिक शाखा, कोलकाता (07502)
वर्गिजिक शाखा समूह
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२४, पार्क स्ट्रीट
कोलकाता 700016

Commercial Branch, Kolkata (07502)
Commercial Clients Group
Magma House
24, Park Street
Kolkata - 700016

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.

6. 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.

7. 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 for recovery of the amount of actual loss caused, which the Bank deems fit.

(f) Any actions others than the aforesaid, which the Bank deems fit.

8. Please ensure that valuation methodology used by you for the valuation of respective asset class, is in conformity to the "Standards" as enshrined for valuation in the International Valuation Standards (IVS) in "General Standards" and "Asset Standards" as applicable.

9. Please ensure that the format for valuation report is as per Bank's prescribed formats (Copy enclosed).

10. You are required to submit the report in the format prescribed by the Bank within 15 days from acceptance of this letter and ensure that the Valuation Report is submitted to branch only in a "Sealed Cover Envelope".

11. You are also requested to furnished Insurable value of assets and attached documentary evidence of Govt. Guideline value of respective assets along with cross-checking of property valuation from property sites viz. magicbricks.com, 99acres.com etc. If, variance with guideline value is more than 20%, proper justification should be furnish in the valuation report.




12. Please do not hesitate to demand any document/record/material required by you for the purpose of making proper investigation into the valuation to the properties of the mortgagor. In this connection we append below the name of the contact person and address of the Company and would request you to obtain all necessary documents for your doing the needful.

Contact Details of company's representative:

Name	Designation	Mob. No.
Shri Kamal Jain	CFO	98312 97191
Shri Anil Singh	AGM	82405 40167
Shri Prashant Pandey	Sr. General Manager – Cordination & Lisioning	7389472808, 9179869808

Yours faithfully,


For & on behalf of State Bank of India

