

RK Associates

Office No.1212, 12th Floor,
Sunshine Tower, Senapati Bapat Marg,
Dadar West, Mumbai-400 013

OBMU: AMT-I: 2024-25: 1177

Date: 09th August 2024

Madam/Dear Sir,

LETTER OF ENGAGEMENT:
M/s SASAN POWER LIMITED

With reference to your empanelment with this organisation, as a valuer in asset class (Land & Building/Plant and Machinery/Securities or Financial Assets/Stocks and Trade/ Agricultural Assets), the undersigned on behalf of State Bank of India, Overseas Branch, 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 Bank's security interest.

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 plus applicable GST (as agreed upon within the Bank's prescribed fee structure) shall be paid by the Borrower within 45 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. Particulars of the assets to be valued: Land & Building, Plant & Machinery, Coal Mines infra and other miscellaneous assets Valuation of the Super Critical Thermal Power plant located in Tehsil Waidan, Singrauli District of Madhya Pradesh.
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 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.

bank.sbi

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विदेश व्यापार शाखा
"द आर्केड",
दुसरा मजला, वर्ल्ड ट्रेड सेंटर,
कफ़ पारेड,
मुंबई - 400 005.

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कफ़ पारेड,
मुंबई - 400 005.

Overseas Branch,
"The Arcade"
2nd Floor, World Trade Centre,
Cuffe Parade,
Mumbai - 400 005.



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 which the Bank deems fit for recovery of the amount of actual loss caused.
8. 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.
9. You are requested to incorporate the following in the report:
 - a) Google Map of the Location of the Plants
 - b) Insurable Values of Plant & Machinery and Building (Structure)
 - c) Valuation as per Government Guideline rates and explanation if variance from market value is more than 20%.
 - d) Value of any other 2 similar projects in the area/region.
10. You are required to submit the report in the format prescribed by the Bank within 30 days from acceptance of this letter and ensure that the Valuation Report is submitted to branch only in a "Sealed Cover Envelope".

Yours faithfully,

For & on behalf of State Bank of India

Acknowledged


[Asst. General Manager & RM (AMT-I)]

Place: Mumbai

Date: 09.08.2024

[Signature of valuer]

Place: Mumbai

Date:

Copy to:

Mr. Tarinicharan Sahu (Contact:9930031908) M/s Sasan Power Ltd., Reliance Centre, 19, Walchand Hirachand Marg, Ballard Estate, Fort, Mumbai-400001 for co-ordination and information.