



Kirti Lakra &lt;kirti.lakra@rkassociates.org&gt;

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**Re: Quotation for a Valuation on VIS of Assets of M/s Asian Hotel North Limited. - VIS(2022-23)-PL404-Q094**

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**bom343 via Business Operations R.K Associates** <bo@rkassociates.org>

Wed, Nov 9, 2022 at 7:01 PM

Reply-To: bom343@mahabank.co.in

To: Sachin Pandey <sachin.pandey@rkassociates.org>, rka-vis@rkassociate.org, "Business Operations R.K Associates" <bo@rkassociates.org>, "Mohit Agarwal (Executive Sr. Vice President), R.K Associates" <mohit.agarwal@rkassociates.org>, "R.K Associates, The Valuers | LIE | TEV | ASM" <valuers@rkassociates.org>  
Cc: Branch Manager Cannaught Place BOM <brmgr343@mahabank.co.in>, dzmdelhi@mahabank.co.in, Sanjeev Malik <sanjeev.malik@ahlnorth.com>

Dear SIR

As per our discussion, we hope that the company has provided all the documents as requested by you. Kindly submit the draft report latest by 10.11.2022.

We have made advance payment of Rs. 1.00 lakh as requested.

Regards

**Sanjna Yadav**

Credit Department

Bank of Maharashtra

Connaught Place Branch

91-9871911138

**From:** Sachin Pandey [mailto:sachin.pandey@rkassociates.org]**Sent:** Monday, November 7, 2022 2:46 PM**To:** bom343@mahabank.co.in; sanjeev.malik@ahlnorth.com**Cc:** rka-vis@rkassociate.org; Business Operations R.K Associates; Mohit Agarwal (Executive Sr. Vice President), R.K Associates; R.K Associates, The Valuers | LIE | TEV | ASM; brmgr343@mahabank.co.in; dzmdelhi@mahabank.co.in; samv**Subject:** Re: Quotation for a Valuation on VIS of Assets of M/s Asian Hotel North Limited. - VIS(2022-23)-PL404-Q094

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Dear Ma'am/Sir,

Please share the following Data/Information regarding the valuation of M/s Asian Hotel (North) Ltd. via land & building method:-

1. Structure stability certificate.
2. Technical specifications of machines such as Overhead Tank, Underground Tank, DG Set, HVAC System, RO Plant, STP and WTP etc., (Make, Model. Capacity etc.)
3. Details of sold/unsold area of commercial Tower-B (Floor-wise unit and saleable area)

On Mon, 7 Nov 2022 at 13:22, Sachin Pandey <[sachin.pandey@rkassociates.org](mailto:sachin.pandey@rkassociates.org)> wrote:

Dear Ma'am,

Please find the attached revised quotation of M/s Asian Hotel North Limited. for Land & Building Valuation situated at Bhikaji Cama Place New Delhi.

If there's any query, please let me know.

On Mon, 7 Nov 2022 at 13:09, Sachin Pandey <[sachin.pandey@rkassociates.org](mailto:sachin.pandey@rkassociates.org)> wrote:

Dear Ma'am,

As per your telephonic conversation with our Sr. GM on 04/11/2022, following was discussed and decided:

1. Draft report from DCF approach is satisfactory and you have already shared it with the consortium and at this point of time no changes are required and can be considered as final.
- 2.. Professional fee for the valuation of Land & Building of M/s Asian Hotel North Ltd., will be Rs. 1 Lac + Gst.

Accordingly, we will submit our revised quotation on 07/11/2022 for which the work order will be issued by you before starting the valuation exercise.

On Fri, 4 Nov 2022 at 16:31, Sachin Pandey <[sachin.pandey@rkassociates.org](mailto:sachin.pandey@rkassociates.org)> wrote:

Dear Madam,

Yesterday I and Mr.Gaurav Kumar from the FA team has already spoken to you. Infact in night you messaged our Sr. FA person Mrs.Chhavi Toshani and when she called back you, the phone was not answered.

We are already in constant touch with you. I am not sure why you are saying like this. Nevertheless now our Sr.GM will speak to you shortly on this so that we can clarify the confusion.

However, please understand that in Rs.50,000/- it will not be possible for us to carry out this valuation since it includes service apartments also with hotel property and such valuations are not calculated in a normal manner and requires merging of couple of approaches.

Further our Sr.G.M will speak to you on this.

On Fri, 4 Nov 2022 at 16:00, <bom343@mahabank.co.in> wrote:

Dear Sir,

In reference to your trailing mail, it was already informed at the time of allotment, that we require valuation based on both the approaches. We have also informed the fees of Rs. 50000/- for the purpose of land and building and was also agreed to the fees quoted for income approach.

If this was the case, we would have not assigned for any of the valuation.

We have been following up for the draft report from 3 to 4 days. We are not receiving any response from your side.

Today also I have asked Sachin multiple times to arrange a call with their concerned authority so that the draft report can be discussed as some modification/additional information is required, but no-one has responded so far. Other than Sachin, no one is picking the call.

Even since yesterday I have been asking the status of Land and building valuation, but no confirmation.

Kindly inform whether valuation of land and building will be done or not as the assignment was for both the reports not via income approach alone.

We will inform our seniors accordingly and decision will conveyed.

Kindly confirm on urgent basis.

Regards

**Sanjna Yadav**

Credit Department

Bank of Maharashtra

Connaught Place Branch

91-9871911138



**From:** Sachin Pandey [mailto:sachin.pandey@rkassociates.org]

**Sent:** Friday, November 4, 2022 3:31 PM

**To:** bom343@mahabank.co.in

**Cc:** rka-vis@rkassociate.org; Business Operations R.K Associates; Mohit Agarwal (Executive Sr. Vice President), R.K Associates; brmgr343@mahabank.co.in; dzmdelhi@mahabank.co.in; samv; Credit Monitoring; R.K Associates, The Valuers | LIE | TEV | ASM

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Dear Sir/Ma'am

Greetings of the Day!!

It has been already conveyed to you in the beginning and further various discussions that this is a special asset and can't be covered under general circular fees since it requires special skills, time & effort. Therefore for this purpose for income method we have quoted separately and for land & building we have given separate quotation. However, since we didn't get the approval on land & building quotation therefore the work couldn't begin on that which was already conveyed to you earlier. Draft report from income method is already shared with you as per the quotation finalised by you.

As per your circular guidelines, Maximum fees prescribed is Rs.11,000/- which will not justify the amount of work & skills that will be put in for this high value asset.

As per discussion with you today itself in the morning on your request, we have lowered the quotation from Rs.1.75 Lacs to Rs.1.35 Lacs and sent you a very reasonable revised quotation for your consideration. Below this amount will not justify our cost & effort in this assignment.

The valuation exercise of this particular asset will require time and lot of effort since it is a big and special asset and accordingly fees have been quoted based on manhours time & effort involved.

R.K Associates is one of the leading and most reputed valuation companies in the country and provides world class reporting services without compromising on its quality. However to provide that quality it involves equivalent cost.

Therefore it is our humble request to accept our revised quotation or else this time it may please assign the same to someone else.

I hope you will understand this professionally.

We assure you to provide the best of our services.

On Fri, 4 Nov 2022 at 14:26, <bom343@mahabank.co.in> wrote:

Dear Sir

We have already informed that payment will be done as per the HO guidelines. At the time of appointment of the Valuer, the fees are clearly mentioned in the appointment letter. The payment for valuation of land and building will be done according.

Fees for the valuation report as per Income approach was already as per your quotation submitted.

I have been chasing all the officials of RK associates but no positive response have been received for the valuation report of Land and building.

At the time of allotment it was clearly mentioned that we require valuation based on Land and building and the same was conveyed and confirmed over phone. But even after 15 days of appointment, we have not received the draft report.

Our higher authorities have expressed displeasure on same.

We once again request you to kindly provide the draft report by day end.

Regards

**Sanjna Yadav**

Credit Department

Bank of Maharashtra

Connaught Place Branch

91-9871911138



**From:** Sachin Pandey [mailto:sachin.pandey@rkassociates.org]

**Sent:** Friday, November 4, 2022 12:28 PM

**To:** bom343@mahabank.co.in; brmgr343@mahabank.co.in; bomcp2@gmail.com

**Cc:** rka-vis@rkassociate.org; Business Operations R.K Associates; Mohit Agarwal (Executive Sr. Vice President), R.K Associates

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Dear Ma'am,

Please confirm the finalization of the submitted quotation.

If there's any query, please let me know.

Thanks & Regards,

Sachin Pandey

On Thu, 3 Nov 2022 at 23:50, R.K Associates – VIS <[rka-vis@rkassOCIate.org](mailto:rka-vis@rkassOCIate.org)> wrote:

**Dear Sir/ Ma'am,**

**Sh. M/s Asian Hotel North Limited.,**

Greetings for the day!

Thank you for contacting R.K Associates (India's leading and trusted Valuation company) for your Valuation requirement.

In this regard as per the details provided to us, please find attached reasonable and competitive quotation for your perusal as per the quotation summary below:

1. Name of the Borrower Customer/ Company/ Account: M/s Asian Hotel North Limited.
2. Coordinating Person Name: Mr. Sanjeev Malik
3. Purpose of the assignment: Rent Valuation
4. Number of Assets to be valued: 1
5. Total Estimated Fees/ Quotation: Rs 1,59,300
6. Advance Amount to be Paid: Rs 79,650
7. Payment condition: before site inspection

Detailed Quotation with Terms of Reference of Valuation is attached for your ready reference.

Please [Click Here](#) to accept the quotation OR share the \*\*\* code to the BA Sachin Pandey to proceed the case further OR forward this email to BA Sachin Pandey at [sachin.pandey@rkassociates.org](mailto:sachin.pandey@rkassociates.org).

After approval of the quotation, we will begin the work on the assignment. Bill as per quotation amount will be raised and has to be paid in full before site inspection

In case of any query please coordinate with Mr./Mrs/Miss.Sachin Pandey , Phone Number: 8285559149 or [sachin.pandey@rkassociates.org](mailto:sachin.pandey@rkassociates.org) or at 8285559149. We assure you that we will try our level best to clarify all your concerns/ doubts up to your satisfaction.

Regards,  
Business Process Team



(A Proprietary Product of R K Associates)



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Thanks & Regards,

Sachin Pandey,

Senior Engineer- Surveyor &

Business Analyst



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**R.K Associates Valuers & Techno Engineering Consultants (P) Ltd.,**

Mobile: +91- 9958632707 | Voice: 0120-4110117

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**We assure our best services and response to you all the time.**

**In case of any concern regarding our services, you may refer to the escalation matrix below to reach out to my manager/ supervisor or write to us at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) regarding your concern.**

**First Level Escalation - Mr. Paramjit Kumar– Sr. General Manager- [paramjit.kumar@rkassociates.org](mailto:paramjit.kumar@rkassociates.org)– +91- 9892318899**

**Second Level Escalation - Mrs. Kirti Lakra - Manager- [kirti.lakra@rkassociates.org](mailto:kirti.lakra@rkassociates.org)- +91- 8130709093**

**Corporate Office:**

D-39, 2nd Floor,

Sector-2, Noida- 201301 (Delhi NCR)

Othe. Raj Bhawan, Kolkata, W.B-700001r Offices at: Ahmedabad | Dehradun | Bangalore | Shahjahanpur | Lucknow | Agra

Website: [www.rkassociates.org](http://www.rkassociates.org)

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**Thanks & Regards,****Sachin Pandey,****Senior Engineer- Surveyor &****Business Analyst**

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