

April 06, 2023

Ms Kirti Lakra  
R.K Associates Valuers & Techno Engineering Consultants (P) Ltd.,  
D-39, 2nd Floor,  
Sector-2, Noida- 201301 (Delhi NCR)

**Sub: Issuance of Work Order**

**Ref: Your final proposal received vide email / letter dated March 24, 2023**

Dear Ma'am,

With reference to your proposal, submitted to PTC India Financial Service Limited vide referred letter and subsequent discussion for carrying out the valuation of the below mentioned project.

Project Name:	Scope of the Work
NSL Energy Ventures Private Limited (NEVPL)	Equity Valuation of NEVPL (including its operational subsidiaries / step-down subsidiaries) based on Enterprise Valuation and Asset Valuation of non-operational subsidiaries / step down subsidiaries.

The fee for the said assignments will be Rs 9,00,000/- (Rupees Nine Lakhs Only) plus applicable GST shall be payable as per the below mentioned payment schedule;

- 50% on submission of the draft Report and soft copy of the financial model (xls / editable file based on which Valuation Report has been prepared) to PFS
- 50% on submission of final valuation Report and soft copy of the financial model (xls / editable file based on which Valuation Report has been prepared) to PFS,

Any information / inputs which would be given to the valuer is/are only for their reference purpose to study/assessment of Project. The appointed Valuer should prepare and submit their Valuation Report based on their independent assessment of various factors including future cash flow projection.

You are requested to kindly submit the draft reports within 10 days and final report within 2 weeks of receipt of this communication (email / letter) with respect to above stated project.

You are requested to kindly submit your acceptance of the assignment based on aforesaid term and commence the work at your earliest. NDA is to be executed before sharing any information with Valuer. Therefore, Valuer is requested to sign and submit NDA (in attached format) along with your acceptance letter / email.

Enclosure: (1) R.K Associates Valuers & Techno Engineering Consultants (P) Ltd offer dated March 24, 2023  
(2) Model NDA

For PTC India Financial Services Ltd.



Amit Shukla  
(AVP)




Shobhit Gupta  
(AVP)

**PTC India Financial Services Ltd. (CIN: L65999DL2006PLC153373)**

(A subsidiary of PTC India Limited)

**Registered Office:** 7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066, India  
Board: +91 11 26737300 Fax: +91 11 26737373, Website: [www.ptcfincial.com](http://www.ptcfincial.com), E-mail: [info@ptcfincial.com](mailto:info@ptcfincial.com)



## QUOTATION & TERMS OF SERVICE FOR VALUATION OF ASSETS

Date: 24.03.2023

### Customer Details

M/s PTC India Financial Services Limited

1. **Reporting Services:** Equity Valuation and Asset Valuation
2. **Work:** Equity Valuation along with subsidiaries
3. **Assignment Purpose:** General Value Assessment
4. **Related Purpose:** General Value Assessment
5. **Details of Assets:**

Description	Asset 1
Nature of Asset	Equity and Asset Valuation
Category of Asset	Industrial
Type of Asset	Industrial Project
Status	Achieved COD
Type of Reporting Services Required	
Situated at Address	Odisha , Tamil Nadu and others
Area Measurements Details	Land Area: Acre, Covered Area: Sq.ft
OPE	Included
Estimated Fees	9,00,000

#### 6. Valuation Process:

- **Requirement Understanding - Business Analyst Team**
  - Understanding the client requirement, purpose, preliminary data for Quotation
- **Quotation and Pricing Phase**
- **Information and Data Collection Phase - Business Analyst/ Survey Team**
  - Collection of information/ data/ documents
- **Survey Phase - Survey Team**
  - Detailed review & analysis of the provided data/ information/ documents
  - Survey/ Inspection of Asset by Survey Team
- **Analysis & Report Preparation Phase - Engineering Team**
  - Preliminary assessment of the available information/ data/ documents & Survey Report
  - To seek any additional information from the customer *if required*
  - To choose right approach & methodology/s
  - Computation, assessment, due diligence & research by Engineering Team
  - Compilation of data in the form of report
- **Report Approval Phase - HOD Engineering Team**
  - Level 1 review
  - Level 2 review
  - Feedback and corrections
- **Report Completion Phase**
  - Printing, Billing & Dispatch

7. Time of completion: Approximately 4,Weeks from the completion of survey.

*Time may increase in case of unforeseen complexity involved in the assignment or pendency of information from the client side.*

8. Quotation: Rs. 9,00,000 + GST (18%) + OPE (Included).

S. No.	Particulars	Amount
1.	Valuation Services of 1	Rs.9,00,000/=
2.	GST 18%	Rs. 1,62,000/=
3.	<b>Total estimated Charges</b>	<b>Rs. 10,62,000/=</b>
4.	Out of Pocket Expenses (OPE)	Included
5.	<b>Estimated Amount</b>	<b>Rs. 10,62,000/=</b>
6.	Advance 50%	Rs. 5,31,000/=
7.	Balance to be paid after submission of draft report	<b>Rs.5,31,000/=</b>

9. Payment terms: within 7 days after submission of draft report

**Terms of Quotation:**

1. This is a tentative advice/ quotation. Final Bill may vary as per the actual work scope and terms of services described underneath. In case there is no change in scope of work or the asset details informed to us by the client at the time of quotation then quotation price will remain same at the time of billing as well.
2. Quotation has been raised based on the asset details which customer has provided to us. In case of any changes in the provided information during the course of the work then quoted amount may change at the time of final billing.
3. Payment of fees will not be dependent on success of the purpose of the customer for seeking the valuation services and after completion of the assignment payment has to be made in full.
4. If after Survey/ site inspection, customer do not wish to go ahead for the report then 50% fees has to be paid.
5. Out of pocket expenses incurred during site visit in actual for travel, lodging, boarding & food will have to be borne by the client. Separate advice will be raised for that
6. One time Survey charges for each property are included in this quotation. In case surveyor has to visit the property more than once due to non-availability of the customer or his representative as per scheduled time or non-availability of proper documents then additional survey charges will be levied.

**Terms of Service:**

1. Typographical, editing or factual mistakes for which information has already been provided will be corrected in the report if brought into notice and left behind as a human error without any cost
2. Any revision or update in the draft report due to additional information not provided earlier will have an extra cost calculated based on amount of time & effort of the Engineering team to make the revisions
3. It is expected from the customer that the information & data required for preparing the report shall be shared with the consultant in an organized and in time bound manner.
4. Prolonged delay in providing Project information/ data may attract extra holding charges due to regular engagement of our Engineering resources in the Project.
5. Valuation report will have proper justification, reasoning and basis of the Valuation. Customer can provide additional information in regard to their asset/ Project during the course of the assignment. However in regard to the final value, no pressure or influence would be entertained to manipulate the value unreasonably which is against the fair professional practices & ethics and R.K Associates & its expert team will have the final say in regard to the final value.
6. Legal aspects of the asset will be out-of-scope of the Valuation Report.
7. Verification of authenticity of documents from any Govt. deptt. will be out of scope.
8. Getting cizra map or coordination with revenue officers for site identification will be out of scope.
9. Drawing, Map & design of the asset is out of scope of the work.
10. Asset componentization and inventory will be out of scope of the work.
11. Technical/ mechanical/ operational testing of the machines will be out-of-scope of the Valuation Services.

12. Comment/ determination on technological aspect will be out of scope of the Valuation Services.
13. Measurements during site inspection will be only limited to sample measurements
14. For the preparation of the valuation report we will rely on the documents/. information/ data submitted to us by the Bank/ client which they could provide out of the standard checklist of documents sought from them and further will be based on our assumptions and limiting conditions. All such information provided to us will be relied upon assuming to be true and correct. Verification or cross checking of the documents provided to us from the originals will not be done at our end. Although due care will be taken based on the scope of the work to check their reasonability, however in case of any fraudulent activity, misleading, misrepresentation of facts, incomplete or distorted information provided by the client/ owner then we shall not be responsible for any error of judgment.
15. For the preparation of the valuation report we rely on the documents/. information/ data submitted to us by the Bank/ client which they could provide out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. Although due care will be taken based on the scope of the work to check their reasonability, however in case of any fraudulent activity, misleading, misrepresentation of facts, incomplete or distorted information provided by the client/ owner to us then we shall not be responsible for any error of judgement.
16. Please refer to our Valuation Services TOS for other general conditions and norms available at [valuationintelligentsystem.com](http://valuationintelligentsystem.com).

***Documents Required:***

1. Please [Click Here](#) to view the required documents necessary to move ahead on the assignment.

***R.K Associates Bank Account Details:***

*Please Credit the amount in the below account details:*

**R K ASSO VALUERS AND TECHNO ENGG CONS PVT**  
**State bank of India, Swasthya Vihar, 9, Rajdhani Enclave Delhi 110092**  
**A/C Number : 36614233319**  
**Branch Code : 07085**  
**IFSC Code : SBIN0007085**  
**MICR Code : 110002152**

**Thank You for your Business!**



For further Information or query please do connect with Business Associate Ms. Kirti Lakra at  
kirti.lakra@rkassociates.org and or at office No. +91-120 4110117; 4324647 or at official email id  
valuers@rkassociates.org

