

LETTER OF ENGAGEMENT TO VALUER

M/s R K Associates Valuers and Techno Engineering Consultants (P) Ltd,
D-39, 2nd Floor,
Sector-2, Noida-201301

Dear Sir/ Madam,

LETTER OF ENGAGEMENT

With reference to your empanelment with this organisation, as a valuer in asset class(es), the undersigned on behalf of State Bank of India, Overseas Branch (06861), do hereby, engage your services as valuer to assess the value of the property /plant & machinery/security, the particulars of which are given below, for the purpose of facility. All the relevant supportive documents, in relation to the 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, must be produced by you.

2. The professional fees of Rs 30,000/- + Applicable Taxes (as negotiated within the Bank's prescribed fee structure) shall be paid by the Bank/Borrower within 5 days of the submission of the valuation report and its acceptance by the Bank.

3. Please submit a copy of the Letter of Empanelment letter 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 :

Property owned by M/S. Bhoruka Power Corporation Limited – Bhoruka Power Corporation Dadupur Head Works, Yamuna Nagar, Haryana – 135003.

5. You will indemnify and keep fully and effectively indemnified the Bank against all cost, claims, damages, 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 the other wrongful act by you or any of your Personnel or for any act of the yours which will result in Bank obtaining/ being provided with incorrect or incomplete information from you or any of your Personnel.

6. You will also indemnify and keep indemnified the Bank 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 loss/claim, is not attributed 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 means which the Bank deems fit for recovery of the actual amount of loss suffered.

8. Please ensure that the valuation report submitted by you to the Bank is in uniformity with the "Internationally Accepted Valuation Standards" as applicable for the respective class of assets.

9. You are required to submit the report in the format prescribed by the Bank within 3 days from the acceptance of this letter and ensure that the valuation report is submitted to the branch only in a sealed cover envelope.

For & on behalf of State Bank of India

Acknowledged By


[Signature with Seal]

[Signature of Valuer]

Place: *Bangalore*

Place:

Date: *02/01/2024*

Date :