

LETTER OF ENGAGEMENT TO VALUER

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

Dear Sir(s) / Madam,

LETTER OF ENGAGEMENT

With reference to your empanelment with this organisation, as a valuer in asset class(es) (Land & Building/Plant and Machinery/Securities or Financial Assets/Stocks and Trade/ Agricultural Assets), the undersigned on behalf of State Bank of India, **Commercial Clients Group Branch, Navrangpura Ahmedabad**, 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 Assessment.

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 : As per Annexure-1 Attached.
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.

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".

Yours faithfully,



**For & on behalf of State Bank of India**  
[Signature with seal]

Place: AHMEDABAD

Date: 16.03.2024

**Acknowledged by Valuer:**

[Signature of valuer]

Place:

Date:

Copy to: **Adani Power Limited, Shantigram, SG Highway, Ahmedabad, Gujarat-382421** (owner of the assets with request to co-operate with the valuer appointed by the Bank).

**For & on behalf of  
State Bank of India**

[Signature with seal]

Place: AHMEDABAD

Date: 16.03.2024

## Annexure-1

Sr. No	Village	Taluka	District	APL : Bitta Plant	
				Survey No	Sq. Mtrs
1	Bitta	Abdasa (Naliya)	Kutch	485	40,893
2	Bitta	Abdasa (Naliya)	Kutch	476	23,168
3	Bitta	Abdasa (Naliya)	Kutch	495/1	18,717
4	Bitta	Abdasa (Naliya)	Kutch	497/1	9,814
5	Bitta	Abdasa (Naliya)	Kutch	503/1 paiki	34,702
6	Bitta	Abdasa (Naliya)	Kutch	504/1	12,647
7	Bitta	Abdasa (Naliya)	Kutch	486	28,227
8	Bitta	Abdasa (Naliya)	Kutch	29	22,359
9	Bitta	Abdasa (Naliya)	Kutch	463	36,725
10	Bitta	Abdasa (Naliya)	Kutch	542	31,464
11	Bitta	Abdasa (Naliya)	Kutch	462 paiki	19,729
12	Bitta	Abdasa (Naliya)	Kutch	455/1 paiki 1	8,094
13	Bitta	Abdasa (Naliya)	Kutch	455/1 paiki 2	11,328
14	Bitta	Abdasa (Naliya)	Kutch	557 paiki	10,825
15	Bitta	Abdasa (Naliya)	Kutch	467/2	8,397
16	Bitta	Abdasa (Naliya)	Kutch	468/2	5,666
17	Bitta	Abdasa (Naliya)	Kutch	556/1 paiki	10,825
18	Bitta	Abdasa (Naliya)	Kutch	468/1	6,171
19	Bitta	Abdasa (Naliya)	Kutch	467/3	10,421
20	Bitta	Abdasa (Naliya)	Kutch	464/2	6,475
21	Bitta	Abdasa (Naliya)	Kutch	557 paiki2	10,927
22	Bitta	Abdasa (Naliya)	Kutch	451	19,425
23	Bitta	Abdasa (Naliya)	Kutch	454	27,114
24	Bitta	Abdasa (Naliya)	Kutch	455/2	5,261
25	Bitta	Abdasa (Naliya)	Kutch	455/3	3,035
26	Bitta	Abdasa (Naliya)	Kutch	540	35,815
27	Bitta	Abdasa (Naliya)	Kutch	449/2	11,534
28	Bitta	Abdasa (Naliya)	Kutch	449/3	15,479
29	Bitta	Abdasa (Naliya)	Kutch	453 paiki	20,740
30	Bitta	Abdasa (Naliya)	Kutch	559	20,234
31	Bitta	Abdasa (Naliya)	Kutch	514	20,740
32	Bitta	Abdasa (Naliya)	Kutch	448/2	15,783
33	Bitta	Abdasa (Naliya)	Kutch	449/1	24,180
34	Bitta	Abdasa (Naliya)	Kutch	465	19,121
35	Bitta	Abdasa (Naliya)	Kutch	554/3	9,207



36	Bitta	Abdasa (Naliya)	Kutch	514/1	20,639
37	Bitta	Abdasa (Naliya)	Kutch	563	27,218
38	Bitta	Abdasa (Naliya)	Kutch	491	19,223
39	Bitta	Abdasa (Naliya)	Kutch	466	17,907
40	Bitta	Abdasa (Naliya)	Kutch	472	55,345
41	Bitta	Abdasa (Naliya)	Kutch	452/1	15,479
42	Bitta	Abdasa (Naliya)	Kutch	464/1	6,981
43	Bitta	Abdasa (Naliya)	Kutch	550/3 paiki	12,849
44	Bitta	Abdasa (Naliya)	Kutch	467/1	8,195
45	Bitta	Abdasa (Naliya)	Kutch	457	35,006
46	Bitta	Abdasa (Naliya)	Kutch	492	19,627
47	Bitta	Abdasa (Naliya)	Kutch	493	21,145
48	Bitta	Abdasa (Naliya)	Kutch	654	35,613
49	Bitta	Abdasa (Naliya)	Kutch	537	39,963
50	Bitta	Abdasa (Naliya)	Kutch	552/1 paiki	11,736
51	Bitta	Abdasa (Naliya)	Kutch	552/2 paiki	12,849
52	Bitta	Abdasa (Naliya)	Kutch	483	29,947
53	Bitta	Abdasa (Naliya)	Kutch	551	27,620
54	Bitta	Abdasa (Naliya)	Kutch	484	35,006
55	Bitta	Abdasa (Naliya)	Kutch	475	35,906
56	Bitta	Abdasa (Naliya)	Kutch	502	22,764
57	Bitta	Abdasa (Naliya)	Kutch	474/2	7,790
58	Bitta	Abdasa (Naliya)	Kutch	519	46,741
59	Bitta	Abdasa (Naliya)	Kutch	468/3	8,600
60	Bitta	Abdasa (Naliya)	Kutch	478	40,469
61	Bitta	Abdasa (Naliya)	Kutch	465/2	13,051
62	Bitta	Abdasa (Naliya)	Kutch	448/1 paiki	43,504
63	Bitta	Abdasa (Naliya)	Kutch	556/2 paiki	10,825
64	Bitta	Abdasa (Naliya)	Kutch	452/2	5,464
65	Bitta	Abdasa (Naliya)	Kutch	553	36,118
66	Bitta	Abdasa (Naliya)	Kutch	469	48,057
67	Bitta	Abdasa (Naliya)	Kutch	554/2 paiki	10,320
68	Bitta	Abdasa (Naliya)	Kutch	455/4	9,611
69	Bitta	Abdasa (Naliya)	Kutch	450	42,897
70	Bitta	Abdasa (Naliya)	Kutch	494	24,585
71	Bitta	Abdasa (Naliya)	Kutch	520	39,255
72	Bitta	Abdasa (Naliya)	Kutch	536	33,184
73	Bitta	Abdasa (Naliya)	Kutch	672	28,328
74	Bitta	Abdasa (Naliya)	Kutch	464-3	5,160



75	Bitta	Abdasa (Naliya)	Kutch	473,474-1	56,251
76	Bitta	Abdasa (Naliya)	Kutch	497-2	12,444
77	Bitta	Abdasa (Naliya)	Kutch	499-1	14,569
78	Bitta	Abdasa (Naliya)	Kutch	500-1,500-2	24,787
79	Bitta	Abdasa (Naliya)	Kutch	500-3	9,105
80	Bitta	Abdasa (Naliya)	Kutch	554-1	13,456
81	Bitta	Abdasa (Naliya)	Kutch	555-1-p-1	15,277
82	Bitta	Abdasa (Naliya)	Kutch	555-2P-2	18,211
83	Bitta	Abdasa (Naliya)	Kutch	653-2	20,190
84	Bitta	Abdasa (Naliya)	Kutch	656-2	28,329



## QUOTATION & TERMS OF SERVICE FOR VALUATION OF ASSETS OF M/S ADANI POWER LIMITED

Customer Details

Date: 04.03.2024

Mr Vaibhav Chandak

M/s Adani Power Ltd

**Reporting Services:** Asset Valuation of M/s Adani Power Ltd.

- 1. Work:** Asset Valuation of M/s Adani Power Ltd.
- 2. Assignment Purpose:** General Value Assessment
- 3. Related Purpose:** General Value Assessment
- 4. Details of Assets:**

Description	Asset
Nature of Asset	Industrial
Category of Asset	Land & Building and Plant & Machinery Valuation
Type of Reporting Services Required	Valuation
Situated at Address	Bitta Kutch Gujarat
Area Measurements Details	
OPE	As per Actual
Estimated Fees	1,15,000

### 5. 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

**6. 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.

#### 7. Quotation: Rs. 1,15,000 + GST (18%) + OPE (As per Actual)

S. No.	Particulars	Amount
1.	Asset Valuation	Rs. 1,15,000/=
2.	GST 18%	Rs. 20,700/=
3.	<b>Total estimated Charges</b>	<b>Rs. 1,35,700/=</b>
4.	Out of Pocket Expenses (OPE)	As per Actual
5.	Balance to be paid after submission of draft report	<b>Rs. 1,35,700/=</b>

**8. Payment terms:** Within 7 days after submission of draft report

#### 9. Terms of Quotation:

- 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.
- 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.
- 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.
- If after Survey/ site inspection, customer do not wish to go ahead for the report then 50% fees has to be paid.



## 10. Terms of Service:

- a) 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.
- b) 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
- c) 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.
- d) Prolonged delay in providing Project information/ data may attract extra holding charges due to regular engagement of our Engineering resources in the Project.
- e) 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.
- f) Legal aspects of the asset will be out-of-scope of the Valuation Report.
- g) Verification of authenticity of documents from any Govt. depts. will be out of scope.
- h) Getting cizra map or coordination with revenue officers for site identification will be out of scope.
- i) Drawing, Map & design of the asset is out of scope of the work.
- j) Asset componentization and inventory will be out of scope of the work.
- k) Technical/ mechanical/ operational testing of the machines will be out-of-scope of the Valuation Services.
- l) Comment/ determination on technological aspect will be out of scope of the Valuation Services.
- m) Measurements during site inspection will be only limited to sample measurements
- n) 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 to us then we shall not be responsible for any error of judgment.
- o) 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.
- p) Please refer to our Valuation Services TOS for other general conditions and norms available at [valuationintelligentsystem.com](http://valuationintelligentsystem.com)

**11. Documents Required:**

1. Please Click Here to view the required documents necessary to move ahead on the assignment.

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

1. 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](mailto:kirti.lakra@rkassociates.org) and 8130709093 or at office no. +91-120 4110117; 4324647 or at official email [id valuers@rkassociates.org](mailto:valuers@rkassociates.org)