



To,
M/S R K Associates,

1. D-39, 2nd floor,
Sector-2,
Noida 201301.

2. Office No 912, Delta House,
4, Government Place (North), Opposite-Raj Bhawan
Kolkata 700001.

ভারতীয় স্টেট ব্যাঙ্ক
भारतीय स्टेट बैंक
STATE BANK OF INDIA

SAMB/BR/155

Dated: 2.06.2024

Dear Sir,

LETTER OF ENGAGEMENT

BORROWER: IAG COMPANY LIMITED.

With reference to your empanelment with this organisation, as a valuer in asset class(es) **Immovable Property**, the undersigned on behalf of State Bank of India, Stressed Assets Management Branch -1, do hereby, engage your service as valuer to assess the Market Value, Realisable Value, Distress Sale Value, Liquidation Value and Insurance value of the Immovable Land with Structure and Plant & Machinery thereon, the particular of which are given below, for the purpose of resolution like SARFAESI/ARC/Compromise etc. 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 of Rs 75,000 + applicable GST 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:

Land with Civil Structures and Plant & Machinery located within at Vill: Bhurkunda, P.O: Bhadaninagar, P.S: Patratu, Dist Ramgarh, Jharkhand 829105.

GPS: 23.640254N 85.371153E.

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.

Page 1 of 2

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) De-panel 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 07 days from acceptance of this letter and ensure that the Valuation Report is submitted to branch only in a "Sealed Cover Envelope".

The scanned copies of all relevant documents are attached

Regards,

Assistant General Manager

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA


Asst. General Manager & CLO
तनावग्रस्त आस्ति प्रबंधन शाखा
Stressed Assets Management Branch
कोलकाता / Kolkata - 700071