

R K Associates Valuers & techno Engineering Consultants Pvt Ltd  
Smartpave Corporate Centre, Saberwal House, 4th Floor 55b,  
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SBI/CBK/AMT-II/2024-25/1204

Date: 14.11.2024

Madam / Dear Sir,

**Letter of Engagement**

**Valuation of Collateral Securities Offered for Mortgage**

**M/s O2 CHEMICALS PVT LTD**

With reference to your empanelment with this organisation, as a valuer in asset class(es) Land & Building (Land & Building / Plant and Machinery / Securities or Financial Assets / Stocks and Trade/Agricultural Assets), the undersigned on behalf of State Bank of India, Commercial Branch , Kolkata ( Branch/Office) , do hereby, engage your service as valuer to assess the value of the **Land and Building** / plant & machinery / flat, the particular of which are given below, for the purpose of valuation. 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 Rs 25,000.00 + GST (as per your quotation submitted on 12.11.2024) 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 Letter of Empanelment issued to you by the Bank along with the Copy of the relative Agreement with the Bank and accepted Terms and Conditions.

**Particulars of the assets to be valued:**

- Deed No. 09045 of 2011 & Deed No. 09085 of 2011
- Village: Pichhla, Plot No. 01, Land Area 1.01 Acre, New Khatian No. 490, PO & PS Karandighi, District: Uttar Dinajpur, West Bengal, PIN: 733215.
- Property in the name of Shri Milton Biswas, S/O Sri Babar Biswas C/O Jeet Biri Manufacturing Co Pvt Ltd. Shri Milton Biswas is the Promoter – Director and Personal Guarantor of O2 Chemicals Private Limited – Our existing Borrower Company.

4. 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.

5. 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.

6. 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.

7. 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.

8. Please ensure that the format for valuation report is as per Bank's prescribed formats (Copy enclosed). You are required to submit the report in the latest format prescribed by the Bank within 20 days from acceptance of this letter and ensure that the Valuation Report is submitted to branch only in a "Sealed Cover Envelope".

9. This is a newly offered property for securing a new Term Loan applied from the Bank. You are therefore advised to thoroughly scrutinize the property offered as security from all the possible angles and report the true picture to the Bank in the Title Investigation Report to protect the Bank's interest. Please note that you shall be held liable for any loss caused to the bank due to negligent search on your part or on the part of the agent/authorised representative engaged by you for this purpose, if found, at any point of time.

10. Please acknowledge receipt. The details of contact person are as follows:

S.No	Name	Designation	Contact No.
1.	Shri Milton Biswas	Director	70766 66666
2	Shri Gautam Datta	GM	85094 64489

Yours faithfully,

Asst General Manager & RM – II

Unconditionally Acknowledged

(Signature of Valuer with date)

