

Appointment Letter**In Duplicate**

Ref. No. IDBI/NMG/PPL/2025-26/VAL 2

Date: May 08, 2025

RK Associates Valuers & Techno Engineering Consultant Pvt. Ltd.

D-39, 2nd Floor,

Sector-2, Noida- 201301 (Delhi NCR)

Kind Attn: Shri. Dhawal Banjari

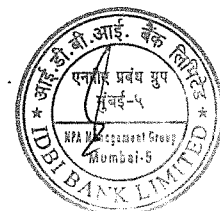
Dear Sir,

Pathbreaking Projects Ltd. (erstwhile Abhijeet Projects Ltd) –**Valuation of Aircraft- Bombardier Challenger 605 VT-MKJ**

Please refer to your quotation dated May 07, 2025. We are pleased to inform you that your quote for taking up the assignment has been favorably considered and it has been decided to engage your service for the valuation of subject Aircraft at May 10, 2025 at a consolidated fee of Rs. 1,70,000 + GST + OPE (on actual).

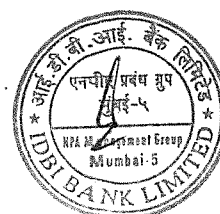
Details are as below-

SN	Particulars	Details
1	Name of the borrower	Pathbreaking Projects Ltd. (erstwhile Abhijeet Projects Ltd.)
2	Description of property	<u>Details of Aircraft</u> Model- BOMBARDIER-CHALLENGER-605, Registration- VT-MKJ,MSN-5848 Year of Manufacture- 2010 Engine- General Electric Auxiliary Power Unit (APU)- Honeywell Manufacturer- Bombardier Airframe / Engine hours- 591.47 hours / 450 cycles Airworthiness Renewal Certificate Expired on- 03.02.20214 Last Flight date- 13.05.2013 Last Ground Run- 13.01.2014 Insurance - Available till December 2025. The Aircraft is grounded at Nagpur Airport



Terms and conditions

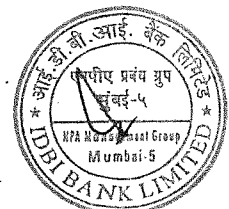
1	Professional fees	Rs.1,70,000/- (Rupees one lakh Seventy thousand only) excluding Out Of Pocket Expenses and GST.
2	Payment terms	100% at the time of submission of final report.
4	Scope of work	Physical inspection of the Aircraft and get value. Valuation report to clearly indicate; 1. Fair market value (FMV) 2. Realizable value (RSV) 3. Distress sale value (DSV) <i>or Replacement value</i>
5	Period for completion of valuation and submission of report	7 to 10 working days from the date of Inspection
6	Special Clause	The report is to be shared exclusively with IDBI Bank Ltd. only.
7	Confidential Information	<p>In this Agreement, "Confidential Information" means all technical and commercial information relating to the Company that is disclosed to you either orally or in writing in the course of carrying out the Assignment, except for the following:-</p> <p>i. any information which is generally available to the public other than as a result of a breach of the your obligations in the Agreement.</p> <p>ii. any information that IDBI Bank and/or the Company consent to be distributed or disclosed.</p> <p>iii. any information that is required by law or the rules of any applicable regulatory organization, to be disclosed.</p> <p>You understand and acknowledge that the Confidential Information has been developed or obtained by the aforesaid Company by investment of significant time, effort and expense, and that the Confidential Information is a valuable, special and unique asset of the said Company, which provides the Company with a significant competitive advantage, and needs to be protected from improper disclosure.</p> <p>In consideration for the provision of the Confidential Information, You agree not to disclose or communicate any of the Confidential Information to any person, except for disclosure to employees or affiliates of yours who need to receive Confidential Information for the purposes of executing the Assignment.</p> <p>If you have disclosed (or have threatened to disclose) Confidential Information in violation of this Agreement, Borrower/IDBI Bank shall be entitled for an injunction to restrain you from disclosing, in whole or in part, the</p>



		Confidential Information. Borrower/IDBI Bank shall not be prohibited by this provision from pursuing other remedies.	
8	Liability	You will exercise reasonable skill, care and diligence in relation to the valuation, and IDBI Bank including consortium member banks/Financial Institutions shall be entitled to rely on the exercise of your reasonable skill and care in respect of those matters relating to the Valuation that lie within the Scope of Work or arise out of carrying out such work.	
9	Governing Law	The Appointment shall be governed by and construed in accordance with the laws of the Republic of India.	
10	Disputes	Any dispute in relation to the matters set out in this letter shall be resolved by mutual discussions.	
11	Assignment	You shall not assign this Appointment or any portion of it without the prior written consent of IDBI Bank.	
12	Clarification/ information	You would be required to provide any other clarification / information on the report as may be required without payment of any additional charges.	
14	Termination	IDBI Bank reserves the right to terminate this Appointment without assigning any reason thereof, if such an action is deemed necessary. In the event of termination by IDBI Bank, all Fees due and payable for the Assignment completed by you till the date of termination shall be paid to you within 30 days of the date of termination on pro-rata basis.	
15	Communication	Any communication under this Appointment shall be made in writing to the address specified hereinafter:	
		Kum. Samir Kumar Manager, NPA Management Group, IDBI Bank Ltd. C Wing, 7th Floor, World Trade Centre Complex Cuffe Parade, Colaba Mumbai - 400005	Shri. Durga Prasad Chanapati Deputy General Manager, NPA Management Group, IDBI Bank Ltd. 7th Floor, World Trade Centre Complex Cuffe Parade, Colaba Mumbai - 400005

Declaration & Undertaking that

- 1) We have no direct or indirect interest in the Borrowing arrangements made/ being made available to the Borrower company.
- 2) We do not have any direct linkage/association with the borrower company (e.g. internal audit, statutory audit, tax consultant etc.)
- 3) The assignment shall be carried out in a professional manner and in case of any misconduct and negligence, the Bank is free to report the matter to ICAI/RBI under the guidelines from time to time. The firm shall not sub-contract the audit work assigned to any outside firm or other persons.



Appointment of Valuer
Pathbreaking Projects Ltd. (erstwhile Abhijeet Projects Ltd.)

We request you to confirm your acceptance of the terms and conditions by returning the duplicate copy of this letter duly signed by authorised official at the earliest.

Yours faithfully


(Dy. General Manager
NMG- Mumbai)

We acknowledge that we have read this letter and accept the appointment to act as Valuer for the Assignment on the terms and conditions as set out in this letter.



Signed on behalf of RK Associates Valuers & Techno Engineering Consultant Pvt. Ltd.

Name: _____ Date: _____

Position: _____

