

To
M/s R K Associates
C/o Spartan Cowork E-309 3rd Floor
Ewing, Crustal Plaza
Opp. Infiniti Mall New Link Road
Andheri (W) Mumbai
400053

08th May 2025
PF/T-9/ GPFGPL/2025-26/ 187

Dear Sir,

Gold Plus Float Glass Pvt Ltd.(GPFGPL)

Appointment of TEV Consultant

We refer to your bid dated 28.04.2025 for appointment as TEV consultant of GPFGPL, in response to our email dated 25.04.2025.

2. Based on the proceedings of our bid opening committee dated 06.05.2025, we are glad to inform you that your firm stood as L-1 and hereby we are agreeable to appoint R K Associates as TEV Consultant of Gold Plus Float Glass Pvt Ltd. for carrying out detailed TEV of two 800 TPD manufacturing line each for Float and Tinted Glass and one 300 TPD manufacturing line for Solar glass, at Belgavi Karnataka and 100 TPD silver mirror line at Roorkee as per attached scope of Work (**Annexure-1**)

3. You would be required to contact the Company for all support/ information/ documents in this regard and submit the final report within 2 weeks from the date of this letter.

4. Please acknowledge receipt of this letter and also advise us the name, telephone number, and Fax number of the key person(s) who will be associated with this assignment for our follow-up and discussions in this matter.

5. The broad terms and conditions for the assignment are as under:

- a) **Scope of Work:** The Scope of Work is as per Annexure-1. Please note that bank may add certain scope for further clarity.
- b) **Fees:** Your professional fee for carrying out the work would be Rs. 2,75,000/- lacs plus applicable taxes. Broad Details furnished in **Annexure-2**. The fees mentioned above, are exclusive of all out-of-pocket expenses, if any. The bills for fees, expenses, etc. for the scope of work, shall be submitted to us with a copy marked to company. The Payment of fees will be arranged by the Company upon receipt of instructions from us. The Bank will not be responsible for any claim by any party i.e., either the Company or the Consultant, whatsoever.

- c) **Confidential Information:** All technical and commercial information relating to the Project that is disclosed to you, either orally or in writing, in the course of carrying out the scope of work, shall remain confidential.
- d) **Conflict of Interest:** While carrying out the scope of work relating to the Project you shall ensure that you have not been appointed by any other party on this Project and have no conflict of interest.
- e) **Termination:** Your appointment as TEV consultant can be terminated by us by giving 10 days' written notice. In the event of termination by us, your fee, expenses, etc., due and payable for the 'scope of work' carried out shall be paid by the Company within 10 days of the date of termination.
- f) **Liability:** The Consultant shall exercise reasonable skill, care and diligence in relation to the Project as the Bank shall rely on the opinion / reports in respect of those matters relating to the Project that lie within the scope of work or arising out of carrying out such work. However, the liability of the Consultant under this Agreement shall be limited to re-performance of the defective services / correction of the viability study and/or payment of compensation to the Bank to the extent of loss suffered due to any mistake or misleading data in the report and such compensation shall not exceed 100% of the fee received under this Agreement. Notwithstanding anything contained hereinabove, if it is established that there was gross negligence/wilful default/misconduct or fraud on the Consultant's part, which resulted in causing loss/injury to SBI/Lenders, the Consultant shall be liable to indemnify and compensate SBI/lenders to the full extent of such loss/injuries sustained by SBI/Lenders.

Kindly note that your opinion is being used by us for Gold Plus Float Glass Pvt Ltd. Therefore, we would like to state that in the event your opinion / certification turns out to be untrue and factually incorrect causing loss to us, we may seek such clarifications as may be required to investigate the matter and fix responsibility. In the event it is established that there was gross negligence on your part or you had colluded with our customer in causing damages / loss to us, we may recommend your name for including in the caution list being maintained by IBA for circulation amongst member banks.

- g) **Assignment:** You shall not assign your scope of work or any portion of it, without our prior written consent.
- h) **Resolution of Disputes:** Any dispute relating to the scope of work, fee, etc. shall be governed by the laws of India and such disputes claims etc. shall be finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended or replaced from time to time. The number of arbitrators shall be one who is to be appointed by mutual consent of the parties and the seat of arbitration shall be in Mumbai. [Please note that dispute resolution through arbitration as provided herein is a onetime measure and shall not be followed/permitted in future assignments with the Consultant, if any.]
- i) **Governing Law:** The Appointment shall be governed by and construed in accordance with the laws of the Republic of India.

- j) **Communication:** Any communication under this appointment shall be made in writing to the address specified below –

Mr Tarun Jain Chief Financial Officer, Gold Plus Float Glass Pvt Ltd. 4 th Floor, King's Mall, Rohini, New Delhi – 110085 Mobile:-9910997691	Asst General Manager, Team-09 Project Finance & Structuring SBU, State Bank of India, 4 th Floor, Mafatlal Centre, Nariman Point Mumbai - 400 021
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We are forwarding 3 original counterparts of this letter and request you to confirm your acceptance of the above mentioned terms and conditions, at the earliest and in any case, within seven days from the date of receipt of the letters, on all the 3 counterparts, which may please be sent to the authorized official of the Company.

Thanking you,

Yours faithfully,



(Shyantana Basu)
Asst. General Manager
(Project Finance & SBU)
Tel. No. : 022-68621042

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We acknowledge that we have read this letter and, on behalf of R K Associates, accept the appointment to act as TEV Consultant on the terms and conditions set out in this letter.

(Sig. of auth. Signatory)

SIGNED FOR AND ON BEHALF OF **R K Associates**

Name: _____

Date: _____

Position: _____

We hereby confirm that Gold Plus Float Glass Pvt Ltd. (GPF GPL would be responsible for payment of fees to R K Associates. We agree to the terms contained in this letter.

(Sig. of auth. Signatory)

SIGNED FOR AND ON BEHALF OF **Gold Plus Float Glass Pvt Ltd (GPF GPL)**

Name: _____

Date: _____

Position: _____

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Annexure-1

Broad Scope of Work for TEV Consultant:

1. To review the expense and revenue stream of the current financial performance and draw comparison with the projections submitted by the company at the time of sanction of term loan and opine on variations, if any
2. To opine if the profitability levels are sufficient to service the future debt + interest obligation considering the revised cost of project and in case of shortfall how the proposed obligation is envisaged to be met.
3. To Comment on capacity of promoters on ability to arrange funds for cost overrun to be paid.
4. To Comment on Techno Economic Viability of the Project, in view of the actual performance and future prospects of business/project.
5. Comment on statutory / environmental approvals and their current status.
6. Vetting of the financial projections for FY 2026 (all the items of Balance Sheet & P&L) and onwards and specific comments to be provided on reasonableness thereof.
7. Specific comments to be made on the cost of production of the proposed project and compare the same vis-à-vis other similar glass projects.
8. Comment on reasonableness on operating cost, plant availability and capacity utilisation and reasons for shortfall vis a vis optimum capacity utilization.

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Annexure-2 – Fee and Payment Terms

TEV Consultant – Renumeration / Fee payment schedule excluding GST and direct cost (travel, boarding, accommodation and other out of pocket expenses to be borne by GPFGP)

Deliverables/ Timeframe	Total Fee (₹)
TEV Report (Draft report 1.50 weeks & Final report 2 weeks)	2,75,000@

@The fees mentioned above, are exclusive of applicable taxes and all out-of-pocket expenses

Payment Terms:

- 50% as commitment and mobilization charges along with Work Order / LOI;
- 30% on submission of the Draft Report;
- 20% on submission of the final Report