



Estd : 1964

Administrative Office :  
K.K. Tower, Abhyudaya Bank Lane,  
Off G. D. Ambekar Marg,  
Parel Village, Mumbai - 400 012. 5  
Tel. : 2418 0961 - 64, Fax : 2410 9782  
Website : www.abhyudayabank.co.in

Ref. No.: HO/CD/ 61 /2018-19

10<sup>th</sup> May 2018

To  
**M/s. Vastukala Consultants (I) Pvt. Ltd.,**  
Mr. Sharad B. Chalikwar-Director,  
Ackruti Star, 1<sup>st</sup> floor,  
Office No. 121, Central Road,  
MIDC, Andheri (E),  
Mumbai - 400 093.

Dear Sir,

**Sub: Your empanelment on Bank's panel of Valuers**

This has reference to your application on the above subject. We are pleased to inform you that in the Board Meeting held on 25.4.2018, it has been decided to continue your empanelment for valuation of immovable properties (**Land & Building/Real Estate**) for the further period of two years i.e. upto 31.3.2020. Your services will be utilized by our **Mumbai, Navi Mumbai, Thane & Raigad Dist., Pune Region, Aurangabad Region and Nanded Region Branches** as and when the need arises. You are further advised as under:-

1. Your empanelment will be restricted to valuation of properties/assets for the category mentioned under Item No. 8 below. You will provide full details on the basis of valuation in the Report and you are required to clearly specify whether the property is in actual possession of the applicant/borrower and no one else has any interest in the said property.
2. You are advised to furnish Valuation Report of particular property as per present ready reckoner value in addition to your valuation. If there is much difference in the valuation by you from that of the ready reckoner then you should give proper justification substantiating the same.
3. You will maintain secrecy and confidentiality of the assignment given to you by the Bank and will not divulge any information to others/applicant in detriment to the interest of the Bank.
4. You will be responsible/accountable for the findings/suggestions/irregularities in respect of the valuation report submitted to you. You would certify in your Valuation Report that you have physically verified and identified the boundaries of the property. Any concealment of facts and figures in the report that would jeopardize the interest of the Bank will result in our taking any appropriate action deemed fit.
5. You will refrain from carrying out any financial transactions with the Bank's borrower/prospective borrowers on whom the assignment is given to you.
6. You are advised that under no circumstances you should use any legend containing the Bank's name as symbol on your letterheads, signboard, nameplates, visiting cards etc. You will not use this empanelment to canvas for your business.
7. Please note that empanelment on Bank's panel does not amount to any right for an appointment to be made by the Bank and Bank is free to employ any Valuer of its choice and no right exists for empanelled Valuer to claim that you alone should be entrusted with the Bank's work.



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Branches all over Maharashtra, Karnataka & Gujarat State



**ABHYUDAYA**  
CO-OPERATIVE BANK LTD.  
(MULTI - STATE SCHEDULED BANK)

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8. The fees will be paid as per approved rates of the Bank, which is as under and exclusive of GST, if any. If there is any change in the fees schedule, the same will be intimated to you from time to time.

**Schedule of Fees**

- (i) In respect of Flats/Bungalows/Row Houses Offices/ Galas/ Units etc., the amount of fees of **Rs.2,500/- only per unit irrespective of the value.**
- (ii) For valuation of other immovable properties except the above such as Land & Building etc.

**Fees to be charged**

Rs.2,500.00 + 0.05% of the value of Land & Building subject to maximum Rs.12,000/-

9. **You shall not charge more than the fees prescribed under item No.8 hereinabove.** If it is observed that you are charging more than the prescribed fees or charging the clients for enhancement of the value of the properties, the Bank will unilaterally delist you from the Approved list of Valuers.
10. The Report shall include Market Value, Distress Value & Realizable Value and with **actual 5 photographs of the assets** and Report must be submitted at the earliest and as per requirement of the Branch Official.
11. Bank reserves right to remove/delist you from the Panel without any notice whatsoever. Your approval as empanelled valuers will automatically cease if any adverse features is noticed or reported by our Branches/Officers. No claim whatsoever in this regard shall be entertained.
12. Any misconduct in your professional capacity will render your empanelment cancelled as also liable for other loss suffered by the Bank due to your any act or omission. If it is observed that assets are valued beyond the realistic value, the Bank will be at liberty to initiate appropriate action against you. Further, such cases as and when detected, the Bank may report to the Institute of Valuers, Institute of Engineers, Council of Architecture etc. in which the valuer is a member and IBA/RBI for taking appropriate action, as it deems fit.
13. Bank is not responsible for giving any commitment for availability of jobs or payment of any professional fees for the service rendered by you.
14. **You shall apply for renewal/reappointment as Valuer before 31.1.2020.**
15. **If you do not apply for renewal/reappointment on or before the time period mentioned above, your name will be delisted from the list of valuers.**

Kindly sign and return the duplicate copy of this letter as a token of having accepted the above conditions.

Thanking you,



Yours faithfully,

**Asst. Gen. Manager (Credit)**

Branches all over Maharashtra, Karnataka & Gujarat State