
 बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक	ठाणे अंचलिक कार्यालय बी ३७, वागले इंडस्ट्रियल इस्टेट, ठाणे - (प) ४०० ६०४	Thane Zonal Office B-37, Wagle Industrial Estate, Thane (W) - 400 604	 एक रुपय स्याका की आर सबका प्रभियत मी मकलता हेतु सब प्रभियत रे
	प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5	Head Office : Lokmangal, 1501, Shivajinagar Pune-5	
टेलीफोन/TELE : 022 25822723, 25823040 फैक्स/ FAX : 022 25829731		ई-मेल/e-mail : cremon_tha@mahabank.co.in	

AX33/CREMON/Valuer/Empanelment /Sr No.55/2019-20

1/11/2019

To,

Vastukala Architects & Engineers
Jt. Managing Dir. Manoj B. Chalikwar
Corp. Off.: Ackruti Star, First Floor, Office No. 121, 1st
Floor, Central Road, MIDC, Andheri (East), Mumbai 400
093.

Tel NO : Ph-022 2837 1324 M – 9819 597 579

Dear Sir,

Re.: Empanelment of Valuers for Valuation of Assets

With reference to your application for renewal/empanelment as **Valuers for Immovable Property (other than Agriculture land)**, we are pleased to inform that you that on your request and as per the Real Estate Exposure Policy, the competent Committee of our Bank has approved your name as "Valuer" for Thane Zone subject to following terms and conditions.

Your opinions/certifications are being used as an input for our decision making from time to time. We would like to state that in the event of your opinion/certification turns out to be untrue and factually incorrect causing loss to the bank, we may seek such clarifications as may be required to investigate the matter and fix the responsibility. In the event it is established that there was gross negligence on your part or you had colluded with our customer in causing pecuniary damage/loss to the bank we may recommend your name for including in the caution list being maintained by the IBA for circulation amongst member banks as per advice received from RBI. The Association has been mandated by the RBI to do so.

This Empanelment will be valid for **3 years** from 30/09/2019 till 30/09/2022 subject to evaluation /review of performance on annual basis. :

OTHER TERMS & CONDITIONS :

1. Your empanelment as Valuer is Discipline wise only in compliance of your registration under Sec 34AB of the Wealth Tax Act, 1957.
2. Your services shall be strictly restricted to following discipline only.
"Immovable Property (other than agriculture lands, Plantation, Forests, Mines and Quarries)".
3. IT shall be your duty to ensure while submitting any Valuation Report that you the person signing the Report is duly qualified and registered for particular discipline under Sec 34AB of the Wealth Tax Act.



4. Your services shall be utilized by the Branches within the jurisdiction of Mumbai/Thane/Palghar/Raigad Districts of our Bank. You shall not take up cases related to property/assets outside the mentioned area unless it is approved by the bank.
5. Your fee/remuneration shall be paid as per clause 18.5 of the Real Estate Exposure Policy which shall not exceed the amount calculated at the following rates.

Fees Structure For Commercial Property /loan are as mentioned below :-

Sr. No.	Value of Assets	Fees Proposed for Approved Valuers
1	Up to Rs. 5.00 lakhs	0.75% of the value Max. Rs.1,000/-
2	From Rs. 5.01 lakhs to Rs. 25.00 lakhs	0.50% of the value Max. Rs.2,500/-
3	From Rs. 25.01 lakhs to Rs. 50.00 lakhs	0.25% of the value Max. Rs.5,000/-
4	From Rs. 50.01 lakhs to Rs. 100 lakhs	0.125% of the value Max. Rs.9,000/-
5	From Rs. 100.01 lakhs & above	0.0625% of the value Max. Rs.12,000/-

Fees Structure For Retail property/loan are as mentioned below :-

Sr No	Job Works	Fees (Exclusive of CGST)
1	Project Valuation	Rs 4000/- consolidated
2	Supplementary valuation for approved project	Rs 900/- consolidated
3	Valuation of Property	Rs 2500/- consolidated

In case of any dispute regarding above fees remuneration, the decision of the Bank shall be final.

6. You shall be entitled for out of pocket expenses to cover the conveyance charges and other incidentals such as photographs charges etc. However, the same shall be decided on case to case basis at the sole discretion of the Bank.
7. Where two or more assets of one Borrower/Account are required to be valued by you, all such assets shall be deemed to constitute a single asset for the purpose of calculating the fees payable as mentioned above.
8. The Bank shall reserve the right to call for additional information/reports etc pertaining to the Valuation of any property/assets as per the requirement and in that case, you shall not be entitled for any additional fee/remuneration.
9. No advance payment shall be made to you for any work entrusted by the Bank. Your fee/remuneration shall be paid only on receipt of the Valuation report completed in all respect. The Valuation report shall preferably include the photographs of the property/assets valued.
10. Your Valuation report shall invariably contain the Market Value, Realizable Value Insurable Value and Distress Value of the property/assets valued. You should also give realizable market value / distress value and value considered for obtaining insurance policy in each of your report. The report should be explicit considering the nature of



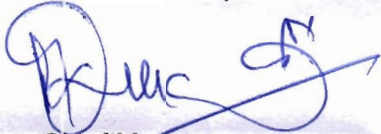
property, age, condition, location, govt rate, ready reckoner, govt/statutory dues etc wherever applicable.

11. You shall submit the Valuation report in time bond manner (Maximum within 5 days or extended period if granted by the bank) and in the prescribed format only. Single page summary report to be invariably submitted along with details of documents to be obtained from the borrower.
12. You shall immediately inform to the Bank and refrain from taking up the valuation work in cases where you have any direct or indirect interest/relation in the borrowal account or in the fixed assets concerned.
13. You will maintain secrecy of the business given to you by the Branches or Zonal Office.
14. Under no circumstances, you shall use Logo, Symbol, Letter Heads, Signboards, Nameplates, etc. of the Bank for advertisement, marketing and publicity of your business or for any other reason whatsoever.
15. You shall inform to the Bank about any change in your address, phone/mobile number, constitution, partners etc immediately. Likewise, in case your name is removed under Wealth Tax Act or appear in the depanelled list of IBA/any Zone for any reason whatsoever, you shall immediately inform the Bank and do not take up any assignment thereafter at your own.
16. In case of receipt or knowledge of any discrepancy in the valuation report, inflated valuation, suspicion of fraud, concealment of facts/figures or complaint against you, the Bank shall take suitable action as per the policy of the bank and under other legal provisions.
17. Notwithstanding anything contained hereinabove, your empanelment does not give any right to continue with your services and getting a minimum no. of assignments as a matter of right. The Bank shall be at liberty to delist your name from the Panel for any adverse reason as stated above. The Bank shall be sole authority to decide these cases.

Please acknowledge receipt and convey your declaration and acceptance to the above offer on or before **15.11.2019**, as per proforma enclosed.

We look forward for your valuable and continuous association with us.

Yours Faithfully,



Chief Manager
Tnane Zone.



LATUR ZONAL OFFICE,
PUSHPAK PLAZA,
GANESH NAGAR,
AUSA ROAD,
LATUR-413531



लातूर अंचल कार्यालय
"पूष्पक प्लाझा", गणेश नगर,
औसा रोड, लातूर - 413531

(भारत सरकार का उपक्रम)

प्रधान कार्यालय लोकमंगल '1501', शिवाजी नगर पुणे-411 005

दु.क्र.: 02382- 246108, 248717, 254991. फैक्स : 246248 ई.मेल: dzm_lat@mahabank.co.in

महाबैंक टोल फ्री दु.क्र.: 1800-220-888 / 1800-222-340

AX39/Emp/ Valuers/2016-17

Date :- 20/09/2016

To,
Shri Sharadkumar Baburao Chalikwar
28, S G G S Stadium complex Gokul Nagar,
Nanded-431602

Dear Sir

Empanelment as Valuer

We refer to your application requesting us for empanelment as valuer on our Bank's panel and have pleasure to inform you that the appropriate authority has acceded to your request and you are empanelled on our Bank's panel as valuer for a period of three years with effect from 26th Aug 2016 or till further review whichever is earlier for valuation of **Immovable Property** (other than agricultural lands, plantations, forests, mines and quarries)

2. Your services will be utilized by our branches of **LATUR ZONE** (Latur, Beed, Parbhani Nanded & Hingoli) as and when the need arises

3. Your valuation will be restricted to valuation of properties/assets for the category mentioned above and you will not conduct valuation of any properties/assets category for which you are not empanelled

4 You will provide full details of 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 property.

5 You will be responsible/accountable for the finding/suggestions/implications in respects of the valuation report submitted by you. You have to submit a declaration in valuation report that you/your firm dose not have any interest as promoters/ stake holders in the valuation work entrusted. The bank will take appropriate action as deemed fit in case any concealment of the facts and figures in the report may would jeopardize Bank's interest.

6 You will maintain secrecy and confidentiality of the assignment given to you and will not divulge any information to other/applicant which is detrimental to the interest of the bank.



7. You should undertake/commence the work only after receipt of a specific request from Bank officials/Branch Manager in writing and you should submit your report directly to the concerned Branch Official of the Bank

8. Your opinion/certification/report would be an input for our decision making. Therefore, in the event your opinion/report/certification turns out to be untrue and factually incorrect causing loss to Bank, we may seek such clarification as may be required to investigate the matter and fix accountability. In the event, it is established that there was gross negligence/unfair practices/professional misconduct on your part or you had colluded with our customer in causing pecuniary damages/loss to the bank, we may recommend your name for inclusion in the caution list being maintained by the Indian Banks Association (IBA) for circulation amongst member banks. The association has been mandated by RBI to do so.

9. The valuation of property/assets for the category mentioned above should be carried out by the empanelled valuers only. You should not sub-contract the valuation work to any other person/valuers, but must carry out the same yourself. You are required to furnish valuation report by visiting/inspecting the property/asset personally and should certify in your report that you have physically verified the identity and boundaries of the property. The valuation report must be authenticated and signed by the person in whose name empanelment is made by affixing rubber stamp containing his name and registration number (under Sec 34 AB of wealth tax Act, 1957)

10. Photograph of the property valued with the owner of the property should be submitted with every valuation report. Owner of the property valued to be identified from independent source and the same may be brought out in report.

11. You will refrain from carrying out any financial transaction with the Bank's borrowers/prospective borrowers on whom the assignment is given to you.

12. You will submit the valuation report within a reasonable time of receiving the assignment/letter/mail/communication from the branch but maximum within 7 days.

13. For each assignment allotted to you, fees payable will have to be negotiated with the official of the Bank within the schedule of the indicative fees. The fees may undergo change from time to time. You will be paid your charges in lump sum only after satisfactory completion of the assignment.

14. The Bank reserves the right to call for additional information/documents for verification as may be required as and when necessary from time to time.

15. The Bank reserves the right to remove/delist you/your firm from the panel without assigning any reason at any time. Your approval as empanelled valuers will automatically cease if any adverse features is noticed or reported by our branch/controllers. No claim in this regard will be entertained.

16. Any misconduct in your professional capacity will render your empanelment cancelled and also liable for the loss suffered by the bank due to your act or omission/commission. If it is observed that assets are valued beyond its realistic value the bank will be at liberty to initiate appropriate action against you as deemed fit. Further in such cases as when detected, the bank may report the same to self-regulatory bodies like Institute of Valuers, Institute of Engineers, Council of Architects etc. in which the valuer is a member and IBA/RBI/Chief Commissioner of Income Tax for taking appropriate action, as it deems fit.



17. The Bank has a right to evaluate your role as Third Party Entity (TEP) in the event of fraud in a transaction where the Bank has relied on your valuation report. In case you or any of your associate found being involved in fraud or gross negligence, the bank has a right to include your name in cautionary list and circulate the same to other banks through IBA/take other actions like raising the matter with regulatory bodies of the expert TPEs. Filing FIR etc and will take appropriate action against you deemed fit.

18 Any adverse development such as disqualification/debarment/de-listing by any Bank/institution/professional body may be Immediately brought to the notice of the bank by you

19. Technical scrutiny of Property is the responsibility of valuer who should examine whether the company has all technical sanctions from local bodies, permissions like approval of the building plan, Town Planning Department clearance, Environment Certificate if necessary etc. Similarly for Plant and Machinery Invoice, Certificate of Inspection from Govt. Inspector, Log Book etc should be verified.

20. You are advised that under no circumstances you should use any legend containing the Bank's name or symbol on your letter heads, signboards, name plates, visiting cards etc.

21 Your performance will be reviewed from time to time and continuation/renewal on panel would depend upon the quality of services/performance and other related things prevailing at that time.

22. You are requested to return the duplicate copy of this letter duly signed within fifteen days of the date of this letter, as a acceptance of the above terms and conditions

Yours Faithfully

Chief Manager (CPC)
Bank of Maharashtra
Latur Zonal Office



I do hereby accept all the terms and conditions mentioned above for empanelment as valuer with Bank of Maharashtra

Name of Valuer	
Category of Assets for which empanelled as valuer	
Signature of Valuer	
Seal of valuer with category No.	
Date	