



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

www.hdfc.com

To,
Vastukala Consultants (I) Pvt Ltd.
002, Ground Floor,
Yashshree
Opp Income Tax Office,
Bandra Kurta Complex,
Bandra (E), Mumbai 400 051

Date: 29th May 2015

Dear Sirs,

Sub: EMPANELMENT OF APPROVED VALUER

Apropos your request for empanelling you as Approved Valuer, we have pleasure in informing you that you have been appointed by us as APPROVED VALUER for carrying our secured assets valuation work for HDFC's Office under Mumbai Region. The valuation will be in respect of the properties possession of which has been obtained by HDFC under SARFAESI Act. The appointment is for a period of one year from the date of this letter under the following terms and conditions:

- 1) Your empanelment will be restricted to as Valuer.
- 2) The basis of valuation shall be the accepted system of assessment by the Institute of Valuers
- 3) While submitting your valuation report you shall inter alia indicate the "Reserve Price" and you shall also provide the report indicating the value in three stages:
 - Resale value in Normal Condition;
 - Realizable value :
 - Realizable value in forced sale situation;

NOTE: You will furnish the Valuation Report only in the format approved by HDFC

- 4) You will be responsible for the findings/suggestions/implications on your valuation report in respect of the assignment given to you.
- 5) The contents of the valuation report shall be exclusive property of HDFC. You will maintain secrecy of the business given or work assigned to you by HDFC/its Authorised Officer/s.
- 6) You will not use this empanelment to canvass for your business and therefore you will not print such things (including HDFC's Logo) on your letter head/stationery.
- 7) HDFC reserves the right to call additional information as may be required by HDFC/ its Authorised Officer/s as and when necessary or from time to time.



Credit Risk Management, 001, Marathon Floor, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (East),
Mumbai 400 013. Tel: 6611 020, Fax: 6611 30 2.
Regd. Office: Ramon House, Backbay Reclamation, Churchgate, Mumbai 400 026, INDIA
Corporate Identity Number: L16602MH1999PLC19916

8) It is understood that empanelment does not amount to any right for an appointment to be made by HDFC and HDFC is free to appoint/empanel any Valuer of its choice and the empanelled Valuer shall have no right to claim that they alone should be entrusted with HDFC's work. HDFC reserves the right to delete your name at any time from the approved list without assigning any reasons what so ever.

9) HDFC may in its sole discretion renew your appointment as valuer after the expiry of the said one year period for such further period's as HDFC may deem fit and proper on such revised terms and conditions as may be mutually agreed by you and HDFC in writing.

10) The relationship between you and HDFC shall be on "Principal to Principal" basis

11) You will be paid fees only after submitting the final report to HDFC as per the maximum fee structure mentioned under:

Sr No.	Details of Activity	Fees (Rs.)
i	For immovable properties/secured assets (including out of pocket expenses etc. as per assignment of valuing one property irrespective of the number of loans availed by a Borrower on the same property)	1,200
ii	For movable properties though not secured in favour of HDFC but if any such movables are lying in the flat being the secured asset and the inventory of which has been taken and for the same if estimated value is to be provided. Rs. 1200 + Rs. 300 (for movable properties) It is understood that no fees will be paid in respect of household / movable items if it has no commercial value	1,500
iii	Valuer goes along with the Possession team but possession is not Taken	300

The said fees shall be subject to deduction of taxes as may be applicable

You are requested to acknowledge the duplicate copy of this letter (enclosed) as a token of acceptance of our terms and conditions.

Thank you.

Yours faithfully,
For HOUSING DEVELOPMENT FINANCE CORPORATION LTD.

Lohit Kotian
Authorised Officer of HDFC Ltd. Under SARFAESI Act. 2002.

