

Ref.: CO/Tec/BUS/526/20-21

Date: 09-11-2020

M/s. Vastukala Consultants (I) Pvt Ltd  
28, SGGGS Stadium Complex,  
Gokul Nagar,  
Nanded - 431602

Dear Sir,

**Re-Empanelment as Valuer**

We refer to your request for empanelment as valuer on our Bank's panel. We are pleased to inform that your Concern / Firm / Company has been empanelled as a Valuer for a period with effect from previous empanelment deadline to **31<sup>st</sup> March 2022**.

1. Your services will be utilized by our **Branches** as and when the need arises.
2. You will provide full details of the basis of valuation in the report and you are required to clearly specify whether the asset is in actual possession of the applicant/borrower and no one else has any interest in the said asset.
3. You will be responsible / accountable for the findings/suggestions/implications in respect of the valuation report submitted by you. You would certify in your valuation reports that you have physically verified and identified the asset. 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.
4. 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 interests of the Bank.
5. You will agree to charge/collect from the customer/Bank, fees in line with the schedule of fees prescribed as mentioned below. You will be paid your charges only after satisfactory completion of the assignment.

6. Fees structure for Valuation is:

Value of Asset	Type of Asset		
	Valuation Charges In Rupees (NOT MORE THAN)		
	Residential (Flats, Bungalows, Row Houses)	Commercial (Offices/ Industrial Galas)	Land & Building, + Plant & Machinery (BOTH) or Either of Land & Building / Plant & Machinery
01 to 50	1500	2000	8000
51 to 100			15000
101 to 500	2000	3000	20000
501 to 1000			25000
>1000			30000

**Valuation Charges in respect of Vehicles**

No.	VEHICLE	Proposed Fees (Rs.)
1	Two & Three Wheeler	550
2	Private Cars / Taxis	750
3	All Other Vehicles	1000

Applicable Taxes extra at actual. In case of outstation visits only, traveling / conveyance will

be paid at actual.

7. The valuation charges applicable in respect of L & B / P & M of different units of the same proponent within a distance of 25 KM will be for a single valuation report only within overall maximum limits specified. For units of the same proponent being located further than 25 KM or in different cities the charges applicable will be for separate valuation reports.

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

9. **The valuation report must be signed by an approved valuer authorised to value the specific asset.** The valuation report should be signed by affixing suitable rubber stamp containing the name and registration number of the valuer (under Sec 34 AB of Wealth Tax Act, 1957) who assessed the valuation. You should not sub-contract the valuation work to other person/valuers but must carry the same yourself. The valuation reports will be submitted as per formats approved by The Institution of Valuers / Wealth Tax / Income Tax.

10. You should note that the selection for empanelment does not amount to an appointment or right for an appointment to be made by the Bank and the Bank is free to avail the services of any valuer of its choice and no right exists for empanelled valuers to claim that they alone should be entrusted with the Bank's work.

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

12. The Bank reserves the right to remove / delist you from the panel. Your approval as empanelled valuers will automatically cease if any adverse features is noticed or reported by our branches/Controllers. No claim in this regard shall be entertained.

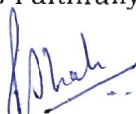
13. Any misconduct in your professional capacity will render your empanelment cancelled as also liable for the loss suffered by the bank due to your any act or omission. If it is observed that assets are valued beyond its realistic value, the bank will be at liberty to initiate appropriate action against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

14. 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. For renewal, you are required to apply along with all the required details in advance before the expiry of above mentioned period. Thereafter review/renewal will be taken at appropriate time considering services provided by you to our operating functionaries. The Bank may in its sole discretion renew / continue your empanelment as valuer for further period as deem fit and proper on mutually agreed revised terms and conditions.

15. You will submit quotation and obtain Approval of the same from the concerned Branch Manager before undertaking any Valuation.

16. You are requested to submit the duplicate copy of this letter duly signed and stamped within fifteen days of date of this letter, as a token of acceptance of the above terms and conditions. The empanelment will be effective only on receipt of your acceptance.

Yours Faithfully,



Assistant General Manager  
Technical & Credit Information Department