

ZO:MZ:ADV:46: 941

20.09.2021

Mr. Manoj Baburao Chalikwar
M/s. Vastukala Consultants (I) Pvt. Ltd.
Akruti Star, 1st Floor, Office No.121,
Central Road, MIDC, Andheri (E),
Mumbai – 400093
Mob: 9819597579

Dear Sir,

Re: Empanelment of Valuer for Valuation of Assets (Excluding SARFAESI)

We refer to your application for re-empanelment as valuer for valuation of assets (**Land and Building**) and are pleased to inform that you have been empaneled/renewed for the same.

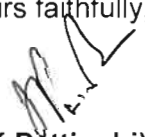
This assignment will be valid for -2- years from the date of this letter and subject to the following terms and conditions:

1. Your services will be utilized for Mumbai Zone.
2. You will maintain secrecy of the business given to you by the Bank.
3. You will be responsible for the findings/suggestions/implications of your report on the assignment allotted to you.
4. Under no circumstances should you use legend containing the Bank's names as symbol on your letterheads, signboard, nameplates etc.
5. Please note that empanelment on the panel does not amount to any right for an appointment to be made by the Bank. The Bank is free to employ any other person/firm of its choice and no right exists for the empaneled firm/person to claim that they alone should be entrusted with Bank's work. The Bank reserves the right to delete any name from the approved list without assigning any reasons.
6. For each assignment given to you, the fees payable would be negotiable.
7. Please also justify your value with relevant information available with press/market report etc.
8. You should also give realizable market value/distress value and value considered for obtaining insurance policy in each of your report.

9. If at any stage it is found that the valuation done by you is at a higher level than the market rates your empanelment may be cancelled, without serving you any notice thereof.
10. You will, at all times, indemnify and keep harmless the Bank against all losses, costs, damages and expenses and other outgoings which the Bank may meet, incur, suffer or sustain by reason that the valuation report submitted of the assets offered as security to the Bank is wrong, inflated, accommodated and is/was caused due to your voluntary/involuntary act, omission, breach of trust, neglect or default, which is found out/noticed at a later point of time.
11. For renewal of empanelment, you are required to submit renewal request along with all the required details 60 days in advance before expiry of the above mentioned period.

Please return copy of this letter duly accepted the above terms and conditions.

Yours faithfully,


(J K Pattjoshi)
Asstt. General Manager (Credit)
Mumbai Zone

