

Ref:ZOMUM/ADV/TEV-LIE/011/2024-25

Date:01.07.2024

To,

M/s. Vastukala Consultants (I) Pvt Limited

B1-001, U/B floor, Boomerang, Chandivali Farm
Road, Powai, Andheri East, Mumbai, MH - 400072.

Tel: 022-28371325/24, 9167204051 / 9819597579 / 9819670183 / 9820549087 / 9167204062

Email: cmd@vastukala.org / manoj@vastukala.org / umang@vastukala.org / vidhi@vastukala.org
/ shashichalikwar@gmail.com

Dear Sir/Madam,

Reg: Empanelment of your Firm | Company | Organization in the approved panel of our Bank for Techno Economic Viability (TEV) Study and Lenders Independent Engineers.

This has reference to your application for empanelment of your Firm / Company / Organization for conducting Techno Economic Viability (TEV) Study and Lenders Independent Engineers. We are pleased to inform you that your Company has been empanelled on PAN India basis for conducting Techno Economic Viability (TEV) Study and Lenders Independent Engineers by competent authority for a period of three years (From 01.04.2024 to 31.03.2027).

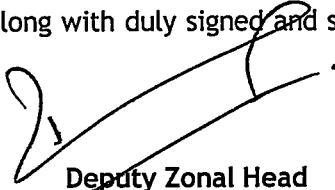
Terms and conditions for empanelment:

- The empanelment would not amount to any commitment on the part of the Bank to provide any professional assignment. The Bank shall not guarantee allotment of minimum number of assignments per year.
- The assignment of the jobs to be carried out by the firm shall be in accordance with the approved policy of the bank.
- TEV/LIE studies may be with or without any restriction on size of project.
- Each assignment shall be completed within the specified time frame.
- Views expressed, inferences and conclusions drawn in the TEV/LIE Study Reports should represent the considered professional opinion of the organization, inferred during the course of its study of the project under reference, independent of the opinion and expectations of the promoters.
- The consultants shall not act in any way prejudicial to the interest of the bank/ lenders.
- Any adverse features observed during the course of studies, shall have to be shared with the Bank/ lenders.
- It is desirable to open a KYC complied Current / Saving account in the name of firm/company with any branch of Union Bank of India for facilitating payment/service charges for the services rendered by it.
- The firm shall maintain the secrecy and confidentiality of the assignment given by the Bank.
- The firm will refrain from carrying out any financial transaction with the Bank's borrowers /prospective borrowers on whom the assignment is given to the firm. Technical Consultants/ Agencies should not have any direct or indirect stake in the project relating to which their report is sought by the bank or any direct or indirect financial transactions/ dealings/ relationship with the promoters. Such relationship if subsisting shall be clearly disclosed to the Bank prior to acceptance of the particular assignment.
- Technical consultants/ Agencies shall have to own up and assume full responsibility for the views expressed, conclusions drawn and the contents of TEV Study reports furnished. Original Reports shall have to be signed by the authorized signatories of the organization.
- The Bank and its officials appraising the project shall not assume any responsibility either with regard to the wrong inferences drawn, inappropriate conclusions or

misrepresentations of the facts as factored in the TEV/LIE study reports furnished by the Technical Consultants/ Agencies and periodical project progress reports furnished by the firm.

- All credit / project appraisal memorandum submitted by the mandated consultants, shall contain an unqualified undertaking of the appraising consultant stating that "They have verified the technical and financial aspects of the project and based on their assessment, the project is technically viable and economically feasible". The Bank shall not entertain any credit / project appraisal memorandum from the consultants without this undertaking.
- The firm's opinion/certification would be an input for the Bank's decision making. Therefore, in the event the opinion/certification turns out to be untrue and factually incorrect causing loss to the Bank, the Bank may seek such clarifications 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 firm's part or the firm had colluded with our customer in causing pecuniary damage/loss to the Bank, the Bank will remove the name of the organization from the panel and recommend name of the organization and its partners for inclusion in the caution list being maintained by the Indian Banks Association (IBA) for circulation amongst member banks.
- The bank reserves the right to call additional information/documents for verification as may be required as and when necessary or from time to time.
- In case, any report submitted by the organization is found to be false or distorted and/or organization is found adopting unfair practices and indulged in irregularity/fraud, the Bank can exercise right to inform/notify bodies like Institute of Engineers/Surveyors/ Chartered Accountant/valuers and or professional bodies for such act/professional misconduct and request for suitable action against firm and its partners.
- The Bank reserves the right to remove / delist the organization from the panel without assigning any reason at any time. The approval as empanelled TEV study organization will automatically cease, if any adverse feature is noticed or reported by the Bank. No claim in this regard shall be entertained.
- The firm / Company / Organization's performance will be reviewed from time to time (generally once in a year or issue of new lists whichever is earlier) and continuation/ renewal on panel would depend upon the quality of services/ performance and other related things prevailing at that time. In case of non-satisfactory performance, services of TPSPs may not be utilized/ depanelled. Any TEV/LIE valuer depanelled shall not be reappointed for a further period of 5 years from the date of depanelment.
- For renewal it is required to apply along with all the required details as per the Request for Proposal floated by the Bank. The Bank may in its sole discretion renew / continue the empanelment for further period as deemed fit and proper, as per the terms and conditions of Request for Proposal.

You are requested to provide acknowledgement of this letter along with duly signed and stamped Letter of Indemnity.


Deputy Zonal Head

Encl: 1) Letter of Indemnity on Rs.500/- Stamp Paper
2) Code of Conduct