



Ref. No.: NI/CREDIT/G-186/2024-25

Date: 10.09.2024

To,  
M/s Vastukala Consultants (I) Pvt. Ltd.  
B1-001, U/B Floor, Boomerang,  
Chandivali Farm Road, Powai,  
Andheri (East),  
Mumbai- 400 072.

Dear Sir,

Sub: Empanelment of your firm's name in our Bank's List of Valuers.

We are glad to inform you that we propose to empanel your firm in the list of Bank's approved Valuers.

The above empanelment will be subject to the following terms and conditions:

1. Your empanelment will be restricted to as Valuers;
2. The basis of valuation shall be as per the accepted system of assessment by the Institute of Valuers.
3. The validity of the said Appointment shall be valid for the period of 3 years from the date of agreement.
4. While submitting your report, please indicate the value in the following manner:
  - a. Normal prevailing Market Value;
  - b. Realizable Value of Security;
  - c. Value in case of Distress Sales;
5. Every report issued in favor of Bank shall bear **Valuation Report Identification Number (VRIN)**.
6. The Bank reserves the right to call for additional information/reports etc., inspect the office of the Valuer, disclose the name of the Valuer to outside Agencies, if required;
7. You should not exploit the enlistment on Banks approved panel of consultants for enhancing your own business by using Bank's name on letterhead of the Consultant / Valuers.
8. You will be responsible for the finding / suggestions / implications on the report of the assignment allotted to you.
9. The content of the valuation report shall be exclusive property of the Bank. You will have to maintain secrecy of the Assignment / Client.
10. The fees will be paid, as per enclosed 'Fee Structure', only after receipt of the Final Valuation Report to the satisfaction of the Bank.

Corporate Office: New India Bhavan, A V Nagwekar Marg, Prabhadevi, Mumbai 400 025

Administrative Office, Mahesh Residency, Tandice Building, M.G. Road, Dahanukar Wadi, Kandivali (W),

Mumbai – 400067. Tel: 022-66264150



11. 2 Copies of the Valuation Report along with necessary Annexures are required to be submitted to the Bank.
12. The Valuation of Immovable Properties is required in the format/s prescribed by IBA for immovable properties. You are, therefore, advised to submit the Valuation Reports, in the appropriate formats prescribed.

You are requested to acknowledge on the duplicate copy of this letter, as a token of acceptance of terms and conditions of Assignment and send it back.

It may please be noted that Bank reserves the right to delete or discontinue the services of your firm at any time, without assigning any reason or giving any notice.

If you are agreeable to the above, please sign a copy of this letter as a token of acceptance of all terms and conditions mentioned above.

**For,  
New India Co-Operative Bank Limited**

  
V.V.M. Authorized Signatory





**FEE STRUCTURE**

Value of Property	Rate per visit (Excl. of GST)
Less than or equal to Rs.60.00 lakh	Rs.3000.00
More than Rs.60.00 lakh	Rs.50 per lakh of value of property

**Note: - Travelling and out of pocket expenses as actual will be charged extra for outstation cases.**



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