

[To be executed on non-judicial stamp paper (For Rupee) as applicable under Indian Stamp Act 1899 for the respective state upon selection by Empanelment Committee and name of selected valuer will be enlisted only upon execution]

AGREEMENT WITH THE VALUERS ON THE APPROVED PANEL OF THE BANK

This Agreement made at on this day of 20__, between _____ of _____ (hereinafter called the 'Valuer') of the One Part and United Bank of India, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, having its head office at 11, Hemanta Basu Sarani, Kolkata – 700001 and branches at different places (hereinafter called the 'Bank', which term shall unless repugnant to context include its successors and assigns) of the Other Part.

Whereas on the request of the Valuer, the Bank has empanelled the Valuer to assess the valuation of property / plant & machinery / security as may be requisitioned by the Bank from time to time.

Whereas the Valuer has agreed to render his/her/its services inter-alia on the terms and conditions mentioned hereunder;

NOW THIS AGREEMENT WITNESSETH AS UNDER

- 1 That the Valuer agrees to value the property / plant & machinery / security as per requisition made by Bank from time to time through job specific letter of engagement/assignment with terms of engagement and accept fee as prescribed / decided by the Bank.
- 2 That the Valuer shall not sub-contract the work, when requisitioned by the Bank, to any other valuers.
- 3 That the Valuer will personally inspect the property / plant & machinery / security in connection with the valuation of the same.
- 4 That the Valuer shall not assess value of such property / plant & machinery / security in which he/she/any of its partners is having any direct or indirect interest and shall promptly inform the Bank of such interest if approached by the Bank for valuation of such assets.
- 5 That the Valuer shall maintain secrecy of the Bank's clients and their properties.
6. That the Valuer shall act with independence, integrity and objectivity and shall not come under influence of anybody and shall not accept any assignment from the department/office in the Bank where any of the personnel is related to the Valuer.
- 7 That the empanelment does not carry assured engagement/appointment of Valuer and it is the Bank's prerogative to engage the services of the Valuer from the panel.
- 8 That in case constitution of the Valuer undergoes any change, the same shall be informed

to the Bank immediately

- 9 That if for any reason whatsoever the Bank may not maintain any panel or discontinue the panel, the Valuer shall have no grievance against the Bank and the Bank shall not be liable in any manner whatsoever.
- 10 That in case services of Valuer are not found satisfactory and their valuation reports are unworthy of being acted upon, the Bank may delist/de-panel the Valuer's name from the approved panel of the Bank after issuance of show-cause notice.
- 11 That the Bank reserves the right to take appropriate legal action including filing / lodging complaint to the professional body, if there is any misconduct on the part of the Valuer or information/valuation submitted by the Valuer to bank is incorrect or false. This shall be without prejudice to Bank's right to delist/de-panel the Valuer from its panel.
- 12 That the Valuer agrees and hereby gives consent to exchange information with other banks, financial institutions, NBFCs directly or through the medium of RBI, IBA or any other institution or association about particulars (name, address and other details) of Valuer, performance as well as cause for delisting / de-paneling, if any.

In witness whereof, the parties hereto have set their hand on the day, month and year mentioned herein above.

Valuer (signature with WT Regn No.)

[in case of partnership firms all the partners to subscribe their signatures]

For United Bank of India

Authorized Signatory