

**SAMPLE APPOINTMENT LETTER FOR REGISTERED VALUER FOR MATTERS UNDER CIRP
IBC,2016**

Date :

To,

Name & Address of the Registered valuer

Dear Sir / Madam,

Sub : Appointment as Registered Valuer for [Land & building / Plant & Machinery / Securities or Financial Asset] in matter of [NAME OF THE COMPANY] (Corporate Debtor) under CIRP, IBC, 2016

The Hon'ble National Company Law Tribunal Bench, [NAME OF THE BENCH] has ordered the Corporate Insolvency Resolution Process against [NAME OF THE COMPANY], Corporate Debtor on [DATE OF COMMENCEMENT OF CIRP] A copy of the said order is enclosed. In this regard, the Committee of Creditors (CoC) in their [1st /2nd / 3rd] Coc Meeting dated [.....], has decided to appoint registered valuers as per Regulation 27 of the IBBI (IRP for Corporate Persons) Regulations, 2016 for carrying out valuation of the assets of the Corporate Debtor.

In regard to the above, I, as the Resolution Professional ("RP") in the matter of [NAME OF THE COMPANY], am glad to appoint you as Registered Valuer ("Valuer") to assess the Fair Value & Liquidation Value of [Land & building / Plant & Machinery / Securities or Financial Asset] of M/s [NAME OF THE COMPANY],

Scope of Valuation:("Services")

- To determine the Fair Value and the Liquidation Value of the Corporate Debtor as on [DATE OF COMMENCEMENT OF CIRP] in accordance with regulation 35 of the CIRP Regulations, including the following:
 - Physical inspection/verification of the inventory and /or fixed assets of the Corporate Debtor at various locations across India /Internationally.
 - Fair Value which is the estimated realizable value of the assets of the Corporate Debtor, if they were to be exchanged on the Insolvency commencement date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had acted knowledgeably, prudently and without compulsion.
 - Liquidation Value which is the estimated realizable value of the assets of the Corporate Debtor, if they were to be liquidated on the Insolvency commencement date.

Professional Fees:

As quoted by you, the professional fee agreed for the valuation [Land & building / Plant & Machinery / Securities or Financial Asset] is Rs[in WORDS & FIGURES], plus out of pocket expenses (as per actual with a cap of Rs.....) plus GST @18%. The fee will be payable at the time of completion and submission of the final Valuation report.

Time-Frame:

The valuation has to be completed within a period of 30 days from the date of this appointment letter.

Confidentiality :

The Valuer agrees that during the period of assignment and thereafter he shall not use, disseminate or in any way disclose any Confidential information to any person, firm or business, except to the extent that is unavoidably necessary for the purpose of conducting the Valuation.

The valuer shall treat all Confidential information with the same degree of care as his own confidential information, but not less reasonable care. The Auditor shall disclose Confidential information only to those of its employees or agents on a need to know basis.

For the purposes of this Assignment, "Confidential Information" shall mean any information/documents provided by the Corporate Debtor, Banks or any other third party or any information derived or coming to the knowledge of the Auditor relating to the Corporate Debtor.

Information received by Valuer:

The RP agrees and acknowledges that Valuer will not independently verify any documents or information received by Valuer in connection with the provision of the Services hereunder. Valuer will assume and rely on the accuracy and completeness of all such documents and information provided to it. The RP acknowledges and agrees on his own behalf and on behalf of the Company, that in rendering its Services hereunder the Valuer will be using and relying on the information, documentation and materials provided by the RP and/or the Company or on your behalf without independent verification thereof by Valuer and without independent appraisal by Valuer of any relevant assets. Valuer assumes no responsibility for the accuracy or completeness of any information, documentation and materials provided by the RP and/or the Company or on your behalf to Valuer in connection with the Services or for any other information, documentation and materials made available to Valuer in connection with the Services.

At the outset, we request you to submit your Report at the earliest.

- Kindly give an "Undertaking" along with the acceptance of this appointment letter, that you do not have any direct or indirect interest in the above-mentioned Company being undertaken by you for the valuation of its assets as aforesaid. The undertaking would clearly state that:
 - You are not a relative of the Resolution Professional in the matter of [NAME OF THE COMPANY]

- You are not a related party of [NAME OF THE COMPANY], the Corporate Debtor.
- You are not an auditor of [NAME OF THE COMPANY], in the five years preceding [DATE OF COMMENCEMENT OF CIRP].
- You are not a partner or director of [NAME OF THE COMPANY] or any other associate concern of this IPE or RP.....

Please co-ordinate with the undersigned for any information/documents required for carrying out the valuation:

The details for correspondences as follow:

NAME & ADDRESS OF RP

Thanking you,

Yours Sincerely,

I Accept above terms of the engagement for valuation.

Regards,

[Name of the Registered valuer]