



**INVITING APPLICATIONS FOR
ENGAGEMENT OF ONE REGISTERED VALUER AND ONE MERCHANT BANKER
FOR DETERMINING THE FAIR MARKET VALUE OF THE SHARES OF
THE NAINITAL BANK LIMITED (NBL)**

REFERENCE NO. 100/HO/CS/01

DATED: 07.12.2022

INVITING APPLICATION FOR ENGAGEMENT OF REGISTERED VALUER AND MERCHANT BANKER

Document Control Sheet

Reference No.	100/HO/CS/01
Name of Organization	The Nainital Bank Limited
Category (Services/Goods/works)	Service
Description	Application for Selection of Merchant Banker (1) and Registered Valuer (1)
Bid Document Availability including changes or any amendments, if any to be issued	The document and amendments/clarifications, if any, can be downloaded from website.
Date of Issue	07.12.2022
Last date for seeking clarifications, if any	12.12.2022
Last date for submission of application (includes Technical and Financial Bid) and address for submission of bid (Closing Date)	05:00 Hrs. on 27.12.2022 at, The Nainital Bank Limited, Seven Oaks Building, Mallital, Nainital-263002, Uttarakhand
Mode of submission of application	Physical
Bid Validity days	45 days from date of submission of bid
Coordinator	Vivek Sah Contact - +91 9458356800 Email Id - cs@nainitalbank.co.in
Address for communication (Bank)	The Company Secretary Head Office, Seven Oaks Building Mallital, Nainital - 263002.

Important Clarifications:

Following terms are used in the document interchangeably to mean:

1. Bank means “The Nainital Bank Limited” - NBL.
2. Specialist or Bidder or Vendor means “Respondent to the Invitation Document”.
3. Offer Document/Proposal means Invitation response documents prepared by the Specialist or Bidder and submitted to The Nainital Bank Limited.

Confidentiality:

This document is meant for the specific use by the Company/person/s interested to participate in the instant assignment for the purpose of determining the fair market value of the shares of The Nainital Bank Limited (NBL) This document in its entirety is subject to Copyright Laws. The Nainital Bank Limited expects the bidders or any person acting on behalf of the bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank, in the event of such a circumstance is brought to the notice of the Bank.

Disclaimer:

Subject to any law to the contrary and to the maximum extent permitted by law, the Bank and its Directors, Officers, employees, contractors, representatives, agents and advisors disclaim all liability from any loss, claim, expenses (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursement incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“losses”) suffered by any person acting on or refraining from acting because of any presumption or information (whether oral or written and whether expressed or implied), including forecasts, statements, estimate or projections contained in this document or conduct ancillary to it whether or not the losses rise in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its Directors, officers, employees, contractors, representatives, agents, or advisors.

Advertisement No. 100/HO/CS/01

Dated: 07.12.2022

Sub: Inviting applications for determining the Fair Market Value of the shares of The Nainital Bank Limited from One Registered Valuer and One Merchant Banker.

About the Bank -

The Nainital Bank Limited (NBL) is an old generation Private Sector Bank incorporated under Companies Act, 1913. The Nainital Bank Limited is an unlisted company/Bank and Bank of Baroda holds a majority stake (98.57%) in the Bank.

NBL intends to appoint One Registered Valuer and One Merchant Banker for determining the Fair Market Value of the shares of NBL.

Objective -

Whereas the Nainital Bank Limited (NBL) desires to raise fresh capital, which are expected to arise out of growth in our Bank's assets, primarily our Bank's loans/advances and investment portfolio and to ensure compliance/s with regulatory requirements on capital adequacy prescribed by the RBI from time to time.

Scope of Work -

- a. NBL intends to obtain valuation services from firm/company, to be short listed in the manner prescribed in this document and the credibility and repute of such firm/company.
- b. For the purposes of valuation, the bidder should elaborate on the methodology used for the valuation purposes, the rationale for the methodology and the common practices followed in the market/peer groups.
- c. The broad scope of work desired by the Bank is to determine the Fair Market Value valuation of equity shares of the Bank for helping the Bank in raising further capital most preferable through Rights issue.
- d. The assumptions undertaken should be clearly defined in the reports.
- e. The valuation will be discussed and reviewed stage-wise with the engaging party and should be able to accommodate any changes that may arrive in the process of valuation.

Eligibility Criteria -

- a. Registered Valuer as per the Companies Act, 2013 (i.e. of the Companies Act, 2013 means valuer registered as valuer with the Insolvency and Bankruptcy Board of India ("IBBI").
- b. Category I Merchant Banker registered with Securities and Exchange Board India established under section 3 of the Securities and Exchange Board of India Act, 1992.
- c. No potential conflict of interests that may preclude bidder's potential engagement as the valuer and a declaration that there are no conflicts of interest.
- d. Relevant credentials and should have experience in valuations of shares.

Payment Terms -

Prices quoted in the bid must be firm and final and shall not be subject to any upward modifications, on any account whatsoever. The Bid Prices shall be indicated in Indian Rupees (INR) only. The Commercial bid should clearly indicate the price to be charged and Taxes will be applicable as per actuals. It is mandatory that such charges wherever applicable/payable should be indicated. Prices in any form or by any reason before opening the Commercial Bid should not be revealed, failing which the offer shall be liable to be rejected. Payments will be made after due submission of the Final Valuation Report.

Timelines -

This is a one-time assignment and the Scope of Work (SOW) has to be completed and the Final Valuation Report has to be submitted within 15 days of the date of appointment as the Valuer.

Submission of Bids -

Bids are required to be submitted as per the following directions:

- **Envelope 1** containing the following:
Sealed Cover titled 'BID FOR VALUATION EXERCISE OF THE NAINITAL BANK LIMITED SUBMITTED BY' (NAME OF BIDDER). This envelope should contain hard copies of all relevant information sought by the Bank.
- **Envelope 2 (Financial Bid)** • Containing the Financial Bid as a lump sum amount for the entire activity in a sealed envelope. The Financial Bid should be submitted including all out of pocket expenses and any applicable taxes except Goods and Service Tax.

Evaluation Mechanism:

- a. Applications will be evaluated by a Committee of Experts (the "Committee") appointed by The Nainital Bank Limited and the same will be scored based upon the technical capabilities, credential and fees quoted by the bidder.
- b. The applicants may be called for presentation and the date for the presentation will be intimated in due course.
- c. The financial bids will be opened and will be scored proportionately, starting with the lowest bidder getting the highest mark.
- d. The Bank has the right to appoint any individual/organization as an expert member of this committee as long as the particular person does not have any conflict of interest in the entire process.
- e. The final selection of the Valuer will be done based on a combined matrix of Technical and Financial Score.
- f. The Bank has the right to share the contents of the applications with the experts or consultants appointed for the purpose of evaluation of the applications, as the case may be.

Example of Criteria for awarding marks -

SN	Parameter	Max Marks	Marking system
1.	Total experience of the company/firm/valuer.	40	As may be evaluated by the Committee
2.	Fees Quoted	60	As may be evaluated by the Committee
	Total	100	

Score will be calculated for all technically qualified Firms using the following formula:

$$S = (T/T \text{ High} \times 40) + (C \text{ Low}/C \times 60)$$

Where:

S = Score of the Firm

T = Technical score of the Firm

T High = Highest Technical score among the Firms

C = Quote as provided by the Firm

C Low = Lowest Quote of C among the Firms

The Firm securing the highest score becomes the successful Firm

For example – There are three Applicants A, B and C.

Technical score will be arrived at treating the marks of the Applicant scoring the highest marks (A) in Technical evaluation as 100. Technical score for other Applicants (B, C, etc.) will be computed using the formula $\text{Marks of B} / \text{Marks of highest scorer A} * 100$.

Similarly, Commercial Score of all technically cleared Applicants will be arrived at taking the cost quoted by L1 Applicant i.e., the lowest quote from all technically qualified Applicants (say C) as 100. Marks for other Applicants will be calculated using the formula $\text{Commercial Score} = \text{Cost of L1 Applicant} / \text{Cost quoted by Applicant} * 100$.

A “Combined score” will be arrived at, taking into account both marks scored through Technical evaluation and the nominal commercial quotes with a weightage of 40% for Technical Evaluation and 60% for the Financial Quotes as described below.

The combined score is arrived at by adding Technical Score and Commercial Score. The successful Applicant will be the one who has highest Combined Score.

Note: The decision of the Committee shall be treated as final.

[On the letter head of the Valuer/Company]



To,
The Company Secretary
Head Office
Seven Oks Building
Mallital, Naintal-263002
Uttarakhand

Annexure 1

Application Format for Registered Valuer/Merchant Banker

SN.	Information	Particulars/ Response
1.	Name of the bidder	
2.	Registration No.	
3.	Date of Incorporation	
4.	Address	
5.	Email	
6.	Contact Number	
7.	Office Address	
8.	No. of completed years in the field	
9.	Name, Address, Account Number of the Firm, IFSC	
10.	PAN of the Firm	
11.	GST registration Number	
12.	Details of Major Assignment	
13.	Name, Designation, Tel No. email of the Authorized Signatory submitting application (Please enclose a copy of Authorization letter/ Board Resolution)	
14.	Specimen full Signature and Initials of the Authorized Signatory	
15.	Whether the company has been blacklisted for service deficiency in last 3 years, if yes, details thereof	
16.	Any pending or past litigation, if yes, please provide the details	
17.	Any other information considered relevant	

We confirm that, all the details mentioned above are true and correct and if NBL observes any misrepresentation of facts on any matter at any stage of evaluation, NBL has the right to reject the proposal and disqualify us from the process.

We hereby acknowledge and unconditionally accept that NBL can at its absolute discretion apply whatever criteria it deemed appropriate, not just limiting to those criteria set out in, short- listing of bidders.

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Company

[On the letter head of the Valuer/Company]

To,
The Company Secretary
Head Office
Seven Oks Building
Mallital, Naintal-263002
Uttarakhand

Annexure 2

Application Format for Registered Valuer/Merchant Banker

SN.	Particulars	Cost (Rs)
1.	Total fee for valuation exercise	
	Total in words	

Note:

- a. The bidders must submit the commercial bid only in the above format would be summarily rejected at the time of opening the bid.
- b. Bidder shall quote all the figures in numbers followed by in words enclosed in brackets in all commercial bids. In case of difference mentioned in numbers with the amount in words, the lower of the two shall be considered.
- c. Fee includes all miscellaneous expenses, charges, etc. but excluding GST. No additional fee/ charges shall be payable by the purchaser other than those mentioned in the commercial bid.
- d. Application taxes will be paid on actual and TDS as applicable will be deducted from the payments.
- e. Bill to be raised in INR and will be payable in INR only.

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Company

[On the letter head of the valuer/company]



Letter of Competence Format and Declaration

Letter of Competence for Quoting against NBL's Application No. /.....

This is to certify that we [Insert name of Bidder], Address..... are fully competent to undertake and successfully deliver the scope of services mentioned in the above Application. This undertaking is being made after fully understanding the objectives of the project and requirements like experience etc.

We certify that the quality and number of resources to be deployed by us for implementation will be adequate to implement the project correctly and provide the services professionally and competently.

We also certify that all the information given by in response to this invitation is true and correct.

We hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in this tender including all addendum, corrigendum etc. (Any deviation may result in disqualification of bids).

Signature/s of the Authorized Signatory/ies

(Name, Designation, Address and Contact Details)

(Seal of the Institution)

Date:

NON DISCLOSURE CONFIDENTIALITY AGREEMENT

(to be stamped as on agreement)

This Confidentiality Agreement (the "Agreement") made and entered into on the date signed by the parties:

BETWEEN:

..... (CIN No.) (hereinafter referred to as the "....." which expression shall mean and include its Administrator, legal representatives, successors-in-interest, Executors and permitted assigns) and represented herein by its authorized signatory, of the **ONE PART**;

AND

THE NAINITAL BANK LIMITED, a public limited Banking Company incorporated under the Companies Act, 1956 (now the Companies Act, 2013) having its Registered Office at G.B. Pant Road, Nainital and its Head Office at Seven oaks Building, Mallital, Nainital (CIN No. U65923UR1922PLC000234) (hereinafter referred to as the "Bank" which expression shall mean and include its Administrator, legal representatives, successors-in-interest, Executors and permitted assigns) and represented herein by its authorized signatory, of the **OTHER PART**.

..... and Bank are hereinafter individually referred to as the "Party" and collectively as the "**Parties**", as the context may require in this Agreement.

WITNESSETH:

WHEREAS,

- A. The had submitted its application to the Bank for valuation of the shares of the Bank in response to document dated
- B. That has been awarded the assignment/letter of engagement as per the advertisement aforesaid. Thereafter, both Bank and have agreed on the terms and conditions more specifically mentioned in letter of engagement no..... dated
- C. and Bank desire to safeguard and protect their respective confidential, proprietary or trade secret information.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS:

- 1.1. As used herein, the term "Disclosing Party" shall mean: (a), with respect to all Confidential Information disclosed by to Bank hereunder; or (b) Bank, with respect to all Confidential Information disclosed by Bank to hereunder.
- 1.2. As used herein, the term "Receiving Party" shall mean: (a) Bank, with respect to all Confidential Information disclosed by to Bank; or (b), with respect to all Confidential Information disclosed by Bank hereunder.

- 1.3. As used herein, the term “Confidential Information” shall mean all confidential or proprietary information of the Disclosing Party or its subsidiaries or affiliates, including (whether or not reduced to writing), which is disclosed or made available by the Disclosing Party to the Receiving Party and/or its Representatives and that is expressed and/or marked at the time of disclosure to be of a confidential nature, or which under the circumstances surrounding the disclosure ought to be treated as confidential. Confidential Information includes, but is not limited to (i) non-public information relating to the Disclosing Party’s technology, products, services, processes, data, customers information interalia phone number, e-mail address, business plans and methods, promotional and marketing activities, finances and other business affairs, (ii) third-party information that the Disclosing Party is obligated to keep confidential, and (iii) the nature, content and existence of a Relationship, discussions or negotiations between the parties.

Notwithstanding the foregoing, Confidential Information shall not include information which:

- a) was in the public domain on the date hereof or comes into the public domain other than through the fault or negligence of the Receiving Party;
- b) was lawfully obtained by the Receiving Party without restrictions from a third party who has the right to disclose it;
- c) was known to the Receiving Party at the time of disclosure as shown by its written records in existence at the time of disclosure;
- d) was independently developed by the Receiving Party without making use of any Confidential Information nor other information that the Disclosing Party disclosed in confidence to any third party; or
- e) was excluded from the scope of the confidentiality obligation hereunder with the Disclosing Party’s written consent; or
- f) is disclosed to the Receiving Party from any third party, except where the Receiving Party knows, or reasonably should know, that such disclosure constitutes a wrongful or tortious act.

2. NON-DISCLOSURE:

- 2.1 In consideration of the Disclosing Party’s disclosure of Confidential Information to the Receiving Party, the Receiving Party agrees that it shall:

- (i) treat all Confidential Information as strictly confidential and shall not disclose the such information to any person or entity, whatsoever, unless otherwise provided for in this agreement;
- (ii) not use any Confidential Information except for the Evaluation in connection with the Relationship;
- (iii) protect all Confidential Information, whether in storage or in use, with the same degree of care as the Receiving Party uses to protect its own Confidential Information against public disclosure, but in no case with less than reasonable care;
- (iv) inform the Disclosing Party immediately on becoming aware, or suspecting that an unauthorised person has become aware of the Confidential Information; and
- (v) be entitled to disclose the Confidential Information to such directors, officers, employees, agents, contractors and advisors of the Receiving Party who need to know such Confidential Information for the Evaluation (collectively the “Representatives”). “Provided always that the Receiving Party shall, prior to disclosure, inform the Representatives of the confidential nature of such Confidential Information and impose on such Representatives the confidentiality obligations substantially equal to, but not less restrictive than, those set forth herein. In any event, the Receiving Party shall be responsible for any breach of the terms of this Agreement by any of its Representatives and shall take all appropriate measures to restrain its Representatives from prohibited or unauthorised disclosure or use of the Confidential Information.

2.2 If Receiving Party is required to disclose the Confidential Information pursuant to law, regulation, the order of any court or governmental or regulatory agency or the rules of any applicable stock exchange, the Receiving Party shall, to the extent permitted by law or regulation, (i) immediately notify the Disclosing Party of any such requirement and afford such Disclosing Party the opportunity to seek a protective order relating to any such disclosure; (ii) only furnish the portion of the Confidential Information that is required to disclose; and (iii) exercise all reasonable efforts to obtain reliable assurances that confidential treatment will be accorded with respect to the Confidential Information disclosed. The Receiving Party shall, to the extent reasonable and practicable, co-operate with the

Disclosing Party if the Disclosing Party decides to bring any legal or other proceedings to challenge the validity of the requirement to disclose the Confidential Information (at the Disclosing Party's cost and expense). If the Receiving Party is unable to inform the Disclosing Party before any Confidential

Information is disclosed, the Receiving Party shall inform the Disclosing Party immediately after the disclosure of the full circumstances of the disclosure and the information that has been disclosed.

2.3 Except upon mutual written agreement, or as may be required by law, regulation, the order of any court or governmental or regulatory agency or the rules of any applicable stock exchange, neither Party shall in any way or in any form disclose the fact that this Agreement has been signed by the Parties, the fact that discussions or negotiations relating to the Evaluation are taking place or have taken place, and any of the terms, conditions or other facts relating to the Evaluation, including the status thereof, or make any public announcement pertaining to the foregoing including any such actual or possible discussions or negotiations.

3. RETURN OF CONFIDENTIAL INFORMATION:

Upon request of the Disclosing Party made at any time during the term of this Agreement or within thirty (30) days after its termination, the Receiving Party shall, at the Disclosing Party's sole option, promptly return to the Disclosing Party or destroy all items of Confidential Information (including without limitation all summaries, copies and excerpts of Confidential Information thereof) of the Disclosing Party. The receiving party shall furnish a certificate to the disclosing party whereby certifying that the all confidential information has been returned to the Disclosing Party or has been destroyed and nothing can be retrieved by it in any manner whatsoever.

4. OWNERSHIP:

All rights, title and interest in and to the Confidential Information disclosed by the Disclosing Party shall remain the exclusive property of the Disclosing Party. The Parties acknowledge and agree: (i) that this Agreement shall not be construed as a transfer or sale by the Disclosing Party of any rights whatsoever, by license or otherwise, in or to any of its Confidential Information and; (ii) that no licenses or rights under any patent, copyright, trademark, trade secret or intellectual property rights shall be made, granted or implied by this Agreement. Any and all Confidential Information disclosed hereunder are disclosed under the sole discretion of the Disclosing Party, to the extent that the Disclosing Party deems it necessary in connection with the Evaluation. Nothing contained herein shall be construed as bearing an obligation on either Party to disclose any Confidential Information. In the event that the Receiving Party should request or agree to receive Confidential Information which the Disclosing Party has received from a third party, and the Disclosing Party is bound by the terms of a confidentiality agreement with such third party ("Confidentiality Agreement"), then the Receiving Party shall, subject to its receiving a copy of the relevant Confidentiality Agreement from the Disclosing Party, agree to act in accordance with the terms and conditions of the Confidentiality Agreement set forth by the third party.

5. INJUNCTIVE RELIEF:

Both Parties acknowledge that the extent of damages in an event of the breach of any provision of this Agreement would be difficult or impossible to ascertain, and that there may be no adequate remedy available at law in the event of any such breach. Therefore, each Party agrees that in the event it breaches any provision of this Agreement, the other Party will be entitled to specific performance and injunctive or other equitable relief, in addition to any other relief to which it may be entitled to at law or in equity. Any such relief shall be in addition to and not in lieu of any appropriate relief in the way of monetary damages.

6. TERM:

- a. The term of this Agreement shall, unless otherwise agreed between the Parties in writing, shall commence from _____ till the expiry/termination of the term proposed in the letter of engagement.
- b. **Survival:** All obligations created by this Agreement shall survive change, expiry of the assignment or termination of the parties' business relationship for a period of five years from the date of the

disclosure of the Confidential Information or the change in/termination of the business relationship of the parties whichever is later.

- c. On the expiry or termination of the engagement all information, data, material, document whether in hard or soft format provided by the Bank to theshall be returned and or destroyed and a certificate to that effect shall be furnished to the Bank.

7. INDEMNITY:

The Parties agree to indemnify and keep indemnified each other against all loss and damage, which the Disclosing Party may suffer as a result of any breach of this Agreement by the Receiving Party, provided always that the Disclosing Party shall forthwith give written notice to the Receiving Party of the above loss and damage and satisfactory documentary evidence of such actual loss and damage.

8. GENERAL:

8.1 The Parties agree and acknowledge that the Confidential Information constitutes valuable proprietary information and that the provisions of this Agreement are fair and reasonable to protect the interests of the Disclosing Party.

8.2 This Agreement shall be governed by and construed in accordance with the laws of India without reference to the principles of conflict of laws. All disputes arising out of or in connection with this Agreement shall be finally settled by panel of three arbitrators, wherein one each arbitrator shall be appointed by each party and such appointed arbitrators shall nominate a third arbitrator. The place of arbitration shall be at Nainital. The arbitration shall be conducted in the English language. The Parties agree that the decision of the arbitrator(s) shall be final and binding and that the Parties shall waive any right of appeal to the courts having jurisdiction in relation to such arbitration. Provided that nothing in this Agreement shall prevent either party from seeking injunctive or similar preliminary or provisional relief from court of competent jurisdiction in accordance with the applicable law.

8.3 In the event any provision of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, the remaining provisions of this Agreement shall remain in full force and effect to the maximum extent possible.

8.4 This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof and may not be amended or in any manner modified except by a written instrument signed by authorized representatives of both Parties. All prior or contemporaneous agreements or understandings between both Parties relating to the subject matter hereof, whether oral or written are superseded and cancelled by this Agreement.

8.5 This Agreement is made for the benefit of the Parties to it and their respective successors and permitted assigns and is not intended to benefit or be enforceable by anyone else. A person who is not a party to this Agreement shall have no right to enforce any of the terms of this Agreement. For the avoidance of doubt, the Parties may terminate, rescind or vary this Agreement without the consent of any person who is not a party to this Agreement.

8.6 No provision of this Agreement shall be deemed waived by either Party unless such waiver is reduced to writing and is signed by the Party against whom such waiver is sought to be enforced. Any waiver of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself or a waiver of any right under this Agreement.

8.7 Neither Party shall transfer or assign its rights or obligations under this Agreement in whole or in part without the prior written consent of the other Party.

8.8 The Disclosing Party does not make any representation or warranty (express or implied) herein as to the accuracy, fairness or completeness of the Confidential Information or as to whether it is up-to-date. The Receiving Party will use the disclosed Confidential Information on an "As Is" "Where Is" basis and the Disclosing Party shall not have any liability or responsibility for errors or omissions in, or any decisions made by the Receiving Party in reliance on, any Confidential Information disclosed under this Agreement.

8.9 Nothing contained in this Agreement or in any discussions held or disclosures made pursuant to this Agreement shall (i) be interpreted or relied upon by either Party as a commitment or intent to purchase or sell any products or services or to engage in any business relationship, contract or future dealing with the other Party, (ii) limit either Party's right to provide or offer to provide products or services similar to those which the other Party may offer, so long as said Party does not violate the obligations under this Agreement, or (iii) prevent either Party from entering into similar discussions with unrelated third parties so long as such discussions do not violate the obligations under this Agreement.

8.10 This Agreement may be executed in one or more counterparts, which together shall constitute one and the same agreement, and any Party may enter into this Agreement by executing a counterpart.

8.11 All notices hereunder will be given in writing, will refer to this Agreement and will be personally delivered or sent by overnight courier, electronic mail, or registered or certified mail (return receipt requested) to the address set forth below:

For: Mr. Email - Telephone : +91-	For Bank: The Nainital Bank Limited Head Office, Seven Oaks Building Mallital, Nainital - 263001 E-Mail: Telephone: +91-
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8.12 Each Party warrants that the executants of this Agreement have full authority to execute this Agreement and upon execution of this it shall be binding and enforceable upon the Party. The parties have executed this Agreement as of the Effective Date.

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have executed this Agreement as of the date first set forth above.

	For and behalf of	For and on behalf of The Nainital Bank Limited
Signature		
Signatory Name		
Title		
Witness	In the presence of	In the presence of
Signature		
Name		
Designation		
Date		