

BA/CO/RMD/2022/06/074

June 23, 2022

**Engr. Mr. Md. Mamunur Rahman**  
Chairman & CEO  
AMANAH SURVEY & ENGINEERING INSPECTION LTD.  
Room No. 5/2 (5th floor) Gulistan Shopping Complex, Gulistan  
Dhaka-1000

**Subject: Enlistment as a panel surveyor/valuer.**

Dear Sir,

In reference to your submitted application for enlistment as surveyor/valuer, this is to inform you that Bank Asia Limited is pleased to enlist your organization as surveyor/valuer of the bank for the year **2022-2023** as "**Category C**" to conduct valuation of land, buildings, machinery, equipment, goods, and any other stock instructed by the bank from time to time under the following terms and conditions:

1. Your enlistment may be renewed for the next period subject to your satisfactory performance. **If not renewed, this agreement will expire on June 30, 2023.**
2. The surveyor company will furnish an indemnity bond as per **Annexure A** to the bank on non-judicial stamp paper (worth Tk. 300 or as per established Stamp Act) to the effect that, in case the bank incurs any kind of loss or damage due to over valuation or undervaluation of any security, non-existence of the mortgage on the property, etc., the surveyor company will be liable for any such inconsistency and the bank will reserve the right to recover the amount of loss so sustained without the intervention of any court of law.
3. The surveyor/valuer will be responsible for the survey, inspection, and valuation of land, buildings, machinery, equipment, goods, and any other stock with due diligence and on the basis of independent judgment and findings.
4. The surveyor/valuer shall be held responsible for locating and identifying the property/assets of the bank.
5. A survey report should be fair and based on valid judgment. The surveyor/valuer shall be fully responsible for all the documents and details stated in their reports.
6. The survey is to be carried out only on the request of the bank, and the survey report must accordingly state that the survey and valuation have been carried out upon the instruction of the bank.

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7. The whole process of the survey, including the survey report, must be completed within 15 working days.
8. The surveyor/valuer has to cover the contents that are attached herewith (**Annexure B**) at a minimum in the survey/valuation report.
9. The enlistment is not an undertaking on the part of the bank to offer work orders. Bank authorities reserve the right to engage other such companies for the work.
10. **The bank authorities reserve the right to cancel the enlistment of any existing company or companies at any time without assigning any reason whatsoever.**
11. **The surveyor's adoption of any unfair means shall automatically cancel the enlistment and it will forfeit its receivables.**
12. The surveyor shall be responsible for his foreign associate, if any, for payment of fee for work done on his behalf.
13. The charges for valuation of the property are subject to being paid on recovery from the concerned borrower. For obvious reasons, the surveyor cannot accept the fee from the client in any circumstance. The surveyor or its employee has any conflict of interest with or in relation to the property or client, the surveyor shall immediately inform the Bank to that effect, and the Bank, at its discretion, may continue the survey by the surveyor or assign it to another surveyor.
14. The following are the charges that will be levied:

Category of Surveyor/Valuer	Rate of Charges
A	Fees 0.05% of the assessed value subject to minimum of BDT 5,000 (Five thousand) and maximum BDT 20, 000 (Twenty thousand) per borrower
B & C	Category "B" & "C": Fees 0.05% of the assessed value subject to minimum of BDT 3,000 (Three thousand) and maximum BDT 15,000 (Fifteen thousand) per borrower

15. The surveyor involved in the home loan, fees, and charges will be determined by the approval note issued by the bank's concerned wing.
16. The valuation of the property will be done professionally, and the report by the valuer/surveyor will be acceptable to the bank in respect of its quality, authenticity, and value assessed.

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17. The valuation conducted by the valuation company must not differ more than 10%+/-from the actual sale value in the market or counter assessed by the bank officials. If the value of the surveyed property differs by more than 10% on the downside resulting from misleading valuation, the enlistment contract with the surveyor will be terminated immediately.
18. Property/assets/collateral should be priced in line with the established market and cross-checked from all authentic or reliable sources.
19. The depreciation of the building should be considered in appraising the building. Depreciation of the first class building should be invariably made as per the following rate on the total cost of the construction.

Depreciation for 01-10 years old building	0.5% per year
Depreciation for 11-20 years old building	1.00% per year
Depreciation for 21-30 years old building	2.00% per year
Depreciation for 31-40 years old building	3.00% per year

If the above terms and conditions are acceptable to you, please send us this letter (duplicate copy) duly signed and sealed as a token of your understanding and acceptance of the same within **5 (five) working days** from the date of issuance of this letter, failing which this offer will stand cancelled.

**Please note that your enlistment will be completed after obtaining an indemnity bond (Annexure A) and the required documents (Annexure C) from your end as per the contents attached herewith.**

Thanking you

Sincerely yours,



Mohammed Rashidul Kabir Rajib  
SVP & Chief Risk Officer

Enclosures:

1. Contents of Indemnity Bond (Annexure A)
2. Contents to be covered in Survey/Valuation Report (Annexure B)
3. Required documents (Annexure C)