



Bank of Maharashtra

**Zonal Office
698, M.G.Road Indore.**

Invites

Application for

**EMPANELMENT OF
FURNITURE/CIVIL/ELECTRICAL/DATA CABLING
CONTRACTORS/DEALERS & AMC VENDOR OF CCTV
CAMERA/FIRE ALARM/UPS BATTERY/EPABX SYSTEM
AND NOTE COUNTING MACHINE/COMPUTER
CONSUMEBLES/ARCHITECTS/VALUERS/ELECTRICAL
AUDITORS & ADVOCATES ETC**

EMPANELMENT OF CONTRACTORS

Bank of Maharashtra is in the process of empanelling contractors in the field of civil, interior, general electrical maintenance work, fire safety work and empanelment of professionals like Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates.

Application forms are invited for empanelment from reputed contractors having valid registration with CPWD/MES/PSUs/ Nationalised Banks/ Govt. Sector/IDRBT, in appropriate class.

Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates shall apply for empanelment in prescribed format. The tender document is also available on our website "www.bankofmaharashtra.in". The tender document available on the website is for information only in order to make aware of all the details of the tender for prospective bidders. This can be used for purpose of submitting the tender along with prescribed fee which is non-refundable.

1. Intending Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates are requested to furnish details about their firm, technical experience, competence and evidence of their financial standing as per enclosed proforma for considering their names for empanelment.
2. The Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates should have minimum five years of experience in the respective field. The contractors/professionals applying for electrical works should have valid electrical licenses issued by electrical inspectorate / AP Transco in appropriate class.
3. The Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates who intend to apply for more than one category have to apply for each category separately using the same application form. Photocopies of the format can be used for the same.

4. Bank of Maharashtra shall approach the Contractor's/Professional's/vendor's clients, corporations, organizations, etc. to verify their general reputation / competence.
5. Selection of contractors will be based on the ability and competence required for good quality jobs to be performed by them.
6. Bank of Maharashtra reserves the right to accept or reject any application without assigning any reason.
7. The empanelment shall be made for a specific category. However, contractor empanelled in higher category shall be eligible for the works in the lower category.
8. If the space provided in the proforma is insufficient for giving full details, the same may be given on a separate sheet of paper.
9. Information furnished to Bank will be kept as strictly confidential.
10. Decision of Bank of Maharashtra regarding selection of contractors for empanelment will be final and binding and no further correspondence will be entertained. Contractors empanelled will be informed by separately.
11. Intending contractors are requested to read carefully before filling the particulars in the proforma.
12. Incomplete applications will not be considered.
13. Information / details furnished by selected Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates, if found to be false at any time in future or any information affecting empanelment is willingly / unwillingly withheld, if come to the notice of the Bank at any point of time, the empanelment of Contractors / suppliers / professionals/vendors can be cancelled immediately.
14. Where copies are required to be furnished, these should be certified copies.
15. Cost of the application form is **Rs.1000.00/500.00** which is not refundable & to be paid by way of Pay Order / Demand Draft favouring Bank of Maharashtra payable at Indore.
16. Application form is not transferable.
17. Empanelment of the firm will be valid only for 3 years, if selected.
18. The application shall be submitted strictly in the format as mentioned along with the supporting documents.

19. The application shall be signed by the person/s on behalf of the organization having necessary Authority/ Power of Attorney to do so. Each page of the application shall be signed as token of acceptance of the contents mentioned therein and copy of Power of Attorney / Memorandum of association (Wherever applicable) shall be furnished along with application.
20. Completed empanelment document shall be submitted up to 3.00 pm on 09/06/2018 to the Zonal Manager, Bank of Maharashtra, Zonal Office 698 M.G.Road Indore. The application shall not be accepted by post / courier.
21. It is necessary that Contractors / suppliers / professionals/vendors must have office at Indore or a full-fledged branch office at Indore if its head/registered office is at somewhere else.
22. Furniture/Civil/Electrical/Data Cabling Contractors/Dealers and AMC vendors of CCTV Camera/Fire Alarm/UPS Batteries/EPABX System & Note Counting Machine/Computer Consumables/Architects/Valuers/Electrical Auditors & Advocates those who have been debarred by any of the Bank/PSU/Govt Institutions are not eligible to participate for empanelment.
23. Advocates applying for empanelment must have minimum five years experience of any Bank/Financial Institution.

Category A/B/C (Strike out whichever is not applicable)

It is mandatory to mention on the envelop that for which Category the application is submitted (For Example “ Application for Empanelment of _____ Under Category _”

BIO – DATA OF CONTRACTING AGENCY

1. Name of the firm :
- 1 a) Address (Head Office) :
- Telephone No. :
- Office :
- Residence :
- Mobile :
- Fax :
- E-Mail :
- 1 b) Address (Head Office) :
- Telephone No. :
- Office :
- Residence :
- Mobile :
- Fax :
- E-Mail :
- 2.a) Whether proprietary/partnership/ Pvt. Ltd. / Public Ltd. (certificate of registration to be enclosed as Annexure-I) :
- b) Name of the Proprietor, Partners, Directors :
- I)
- II)
- c) Year of establishment :
3. Registration with Tax Authorities :
- i) Income-tax (PAN) No. :
- ii) Service tax no. :
- iii) EPF Reg. No. :
- iv) ESI Reg. No. :
- v) TIN / VAT No. :
- vi) WCT Reg. No. :
- vii) GSTIN No. :

8. Give details if at present involved in litigation in similar type of contracts:

Sr. No.	Name of Project	Name of Employer	Nature of work	Work order dated	Date of completion of work	Value Rs.

9. Details of civil suit, if any, that arose during execution of contract in the past **10** years. :

10. Specify maximum value of single value project executed during the last **three** years. :

11. Name & relation, if any, with the **staff member of Bank of Maharashtra**. Please give his present posting & contact no. :

12. Details of work executed during the last 3 years:

Type of work	Work executed for (name of the Institution / Body)	Nature of work (in brief)	Location	Value Rs.	Duration of work with date of Commence and completion	If work left incomplete or terminated (give reasons)

Note: Copies of work orders along with photocopies of relevant TDS certificate, satisfactory completion certificate obtained from the client shall be enclosed as Annexure VI. Please note without the copies of certificates, your application is liable to be rejected.

13. Details of work on hand (photo copies of performance certificate, work orders issued by valued clients, preferably Banks, Govt., Semi-Govt. Bodies should be enclosed as Annexure VII).

Type of work	Work executed for (name of the Institution / Body)	Nature of work (in brief)	Location	Value Rs.	Duration of work, stipulated time	Present stage of work

14. LIST OF NAME/S OF PROPRIETOR / PARTNERS & EMPLOYEES

Name	Qualifications	Experience	Particulars of work done	Employed in your firm since	Value of work done

15. Turnover in last 5 years:

Sr. No.	Year	Turnover (Rs. in lacs)	Income-tax paid	VAT paid Rs.	Service Tax paid
1					
2					
3					
4					
5					

Copies of income-tax returns / assessment orders for each year to be enclosed as Annexure VIII-A,B,C,D & E

16. List of equipments / machinery owned:

Sr. No.	Name of equipment	Year of manufacture	Nos. available

GROUP FOR WHICH REGISTRATION IS SOUGHT OUT OF THE FOLLOWING CATEGORIES

Sr. No.	Name of the activity	Work for which empanelment is sought
1	Furniture work / Furnishing work of all types. Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
2	Manufacturers of Modular Furniture work only. Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
3	Renovation of Office premises on turn key basis Which include civil, electrical & furniture work including modular furniture. Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
4	Architects -Scope of work include preparation of plans/detail drawings, estimate of costs, scrutiny of tenders, preparation of comparative charts, recommendations, rate analysis, supervision, certification of work & bills etc. Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
5	Civil work (Civil repairs including new work, Currency chest construction, Structural rehabilitation of building, painting/polishing, fabrication, Sanitary & plumbing, Waterproofing). Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
6	Electrical work/ Data Cabling work including repairs and maintenance. Supply of UPS & UPS Batteries. Supply of CCTV Camera. Supply of Note Counting Machine. Supply of Fire Alarm. Category A – Up to Rs.50 lacs Category B – Up to Rs.15 lacs Category C – Up to Rs.05 lacs	
7	Electrical Audit.	
8	Energy Audit [For BEE certified persons only]	
9	Electrical Consultants.	
10	Valuers of land and building, plant and machinery. Must be a Govt approved valuer and preferably registered as valuer with Income Tax department.	
11	Air-conditioning – AMC vendor for Installation, servicing and maintenance of window, split air-conditioners, VRV systems, piping etc.	
12	Fire safety – AMC vendor for Installation & servicing, fire alarm, smoke detectors, CC TV etc.	
13	UPS/Batteries - AMC vendor for Installation, servicing and maintenance of UPS & Batteries.	
14	Note Counting Machine - AMC vendor for Installation, servicing and maintenance of Note Counting Machine.	
15	EPABX System - AMC vendor for Installation, servicing and maintenance of EPABX System.	

NOTE: For works at Sr. Nos. 1 to 6, category shall be mentioned; whereas for works at Sr. Nos. 7 to 15, empanelment will be done without category.

PRE-QUALIFICATION CRITERIA:

Sr. No	Criteria	Weightages	Self rating marks
1	For works at Sr. Nos. 1 & 6 - Should have executed one similar work of 80% of the value indicated for the category for which registration is sought during last 3 years OR - Should have executed two similar works of 50% of the value indicated for the category for which registration is sought during last 3 years OR - Should have executed three similar works of 40% of the value indicated for the category for which registration is sought during last 3 years OR -For works without classification i.e. from 7 to 15, three similar works of Rs.5.00 lacs each.	35	
2	Average turnover for the last three years shall be 30% of the upper ceiling mentioned / estimated cost of the work <u>For Work at Sr. No. 1 to 6</u> - Category A Rs.17.00 lacs - Category B Rs. 4.50 lacs - Category C Rs. 1.50 lacs For works at Sr. nos. 7 to 15 Rs.1.50 lacs.	20	
3	Should have made profit for at least two years during the last three years.	10	
4	Should have submitted solvency certificate of 30% of the upper ceiling mentioned (Solvency certificate shall not be older than six months) <u>For Work at Sr. No. 1 to 6</u> - Category A Rs.17.00 lacs - Category B Rs. 4.50 lacs - Category C Rs. 1.50 lacs For works at Sr. nos. 7 to 15 Rs.1.50 lacs.	10	
5	The firm must have full set-up of office in Pune	15	
6	The firm must have qualified personnel Sr. no. 1 to 6 Minimum qualified personnel : 10 Sr. no. 7 to 13 Minimum qualified personnel : 03	10	
TOTAL		100	

NOTE: Criteria mentioned above is just minimum requirement. The Bank at its discretion may upgrade the criteria. No complaint on this account will be entertained. Contractors/professional/vendors scoring 75 marks & above will only be considered for pre-qualification & they themselves will have to fill in marks for self-rating as stated in the above table.

**17 A Supply of Various items of furniture and office machinery.
[For Authorised Dealers/ Manufacturers only]**

Sr. No.	Name of the activity	Work for which empanelment is sought
1	Supply of Furniture Items. [Manufactures/Authorised dealers only] 1. Chairs, Sofas, Tables, 2. Aluminium Sliding windows 3. Carpets, 4. Venetian blinds	
2	Supply of Office Machinery [Manufactures/Authorised dealers only] 1. Water coolers, Air coolers, 2. EPABX systems	
3	Supply of Electrical Equipments [Manufactures/Authorised dealers only] 1. Fans, Light fittings. 2. Air-conditioners-Window /split/cassette. 3. Telephone instruments 4. UPS, UPS Batteries. 5. Note Counting Machines.	
4	1. Supply of A3,A4 & Legal size Computer Stationary for Inkjet & Lazer Printer. 2. Supply & Refilling of Inkjet Printer Cartridge & Laser jet Printer Toners. 3. Supply of Computer Consumables.	

PRE-QUALIFICATION CRITERIA:

**For suppliers of Furniture items/Electrical items/Office Machinery/
Petrol, spares etc.**

Sr. No.	Criteria	Weightages	Self rating marks
1	Either Manufacturer or Authorised dealer	40	
2	Average turnover for the last three years shall be Rs.10.00 lacs minimum.	20	
3	The firm must have full set-up of office in Pune	20	
4	For supply of items at Lokmangal free of charge	20	

Contractors/professional/vendors scoring 75 marks & above will only be considered for pre-qualification & they themselves will have to fill in marks for self-rating as stated in the above table

19. LIST OF ENCLOSURES:

ANNEXURE NO.	PARTICULARS	TICK IF ENCLOSED
I	Certificate of registration of Company / partnership deed.	
IIA, IIB, IIC, IID, IIE	Certificates of registration with Income Tax, Service Tax, , EPF, ESI and VAT / TIN authorities.	
III	Solvency Certificate.	
IVA, IVB, IVC	Audited Balance Sheet & Profit & Loss A/c. Statement for last three years.	
V	Certificates of Registration with Govt. / Public Sector / Banks.	
VI	Copies of work orders along with photocopies of relevant TDS certificate, satisfactory completion certificate mentioning value of work.	
VII	Copies of performance certificate, work orders issued by valued clients, preferably Banks, Govt., Semi-Govt. Bodies.	
VIIIA, VIIIB, VIIIC, VIID, VIIIE	Copies of income-tax returns / assessment orders for previous 05 years.	

Note: In absence of any of the above enclosures, your application is likely to be rejected.

DECLARATION

1. I / We have read the instructions appended to the proforma and I / We understand that if any false information is detected at a later date, any future contract made between ourselves and Bank of Maharashtra, on the basis of the information given by me / us can be treated as invalid by the Bank and I / We will be solely responsible for the consequences.
2. I / We agree that the decision of Bank of Maharashtra in selection of contractors will be final and binding to me / us.
3. All the information furnished by me hereunder is correct to the best of my knowledge and belief.
4. I / We agree that I / we have no objection if enquiries are made about the work listed by me / us in the accompanying sheets.
5. I / We agree that I / We have not applied in the name of sister concern for the subject empanelment process.

Place :
Date :

SIGNATURE
NAME & DESIGNATION
SEAL OF ORGANISATION.

Qualifications required for Empanelment of Panel Valuers.

1.1 Criteria for Empanelment of Panel Valuers :

The empanelled valuers shall carry out valuation of different types of assets as under:

1. Land and Building.
2. Plant and Machinery.
3. Stock and Trade.
4. Agricultural Land.

1.2. Educational Qualifications and Previous Work Experience:

It is necessary that a valuer possesses proper educational qualifications which make him competent to carry out the task of valuation of securities. In addition, relevant work experience is also important. In this backdrop, persons possessing the following Educational Qualifications and Work Experience shall be eligible for empanelment as Valuers:

I. Valuation of Land & Building / Real Estate

The educational qualifications for empanelment as valuers of Land & Building / Real Estate from 01.01.2016 till 31.12.2019 shall be as under:

Sr. No.	Educational Qualifications	Work Experience	Remarks
1.	Bachelor's degree in Civil Engineering / Architecture / Town Planning or equivalent	5 years' work experience in the field of valuation of real estate after completion of degree or equivalent	The applicants with these qualifications should preferably possess an additional qualification in the form of a certification examination on or before 31.12.2019 of duration of one semester or above in the subjects which are vital for valuation of real estate and not covered in course curriculum of civil engineering, architecture and town planning and which is conducted by recognized university established under State or Central Acts. Note : The applicants empanelled on the basis of criteria laid down under Sr No.1 shall be eligible for empanelment even after 1.1.2020.
2.	Diploma in Civil Engineering / Architecture	8 years' work experience in the field of valuation of real estate after completion of diploma	They should preferably complete the certification course in valuation of real estate as prescribed under Sr.No.1 above. Note : The applicants empanelled on the basis of criteria laid down under Sr No.2 shall be eligible for empanelment even after 1.1.2020.
3.	Pass in examination in valuation of real estate	2 years' work experience in	----

	recognized by the Govt. of India for recruitment to superior services or posts conducted by any institution	the field of valuation of real estate after completing the examination	
4.	Master's degree in Valuation of real estate awarded by a recognized University in India in India i.e. University established under State or Central Acts.	2 years' work experience in the field of valuation of real estate after completing the examination	-----
5.	Chartered / Professional Membership of the Royal Institution of Chartered Surveyors (RICS) or American Society of Appraisers (ASA) or Appraisal Institute (AI), USA/ other Internationally reputed institutional players who fulfill the criteria - obtained by passing an examination equivalent to examinations mentioned under Sr. No.3 & 4 above.		Since the process of procurement of membership with these organizations includes training as an integral component, no further experience requirement is being prescribed.

II.Valuation of Plant & Machinery:

The educational qualifications for empanelment as valuers of Plant & Machinery from 17.11.2016 to 31.12.2019 shall be as under:

Sr. No.	Educational Qualifications	Work Experience	Remarks
1.	Bachelor's degree in Mechanical, Electrical, Chemical, Production, Electronics, Computer, Industrial Engineering and any other stream of Engineering as required by the Bank for conduct of valuation of Plant & Machinery and other equipments.	5 years' work experience in the field of valuation of plant & machinery after completion of degree or equivalent	The applicants with these qualifications should preferably possess an additional qualification in the form of a certification examination of duration of one semester or above on or before 31.12.2019 of duration of one semester or above in the subjects which are vital for valuation of plant & machinery and not covered in course curriculum of Mechanical, Electrical, Chemical, Production, Electronics, Computer, Industrial Engineering and any other stream of Engineering as required by the Bank for conduct of valuation of Plant & Machinery and other equipments. and

			which is conducted by recognized university established under State or Central Acts. Note : The applicants empanelled on the basis of crieteria laid down under Sr No.1 shall be eligible for empanelment even after 1.1.2020.
2.	Diploma in Mechanical, Electrical, Chemical, Production, Electronics, Computer ,Industrial Engineering and any other stream of Engineering as required by the Bank for conduct of valuation of Plant & Machinery and other equipments.	8 years' work experience in the field of valuation of plant & machinery after completion of diploma	They should preferably complete certification course in valuation of plant & machinery prescribed under Sr. No.1 above. Note : The applicants empanelled on the basis of crieteria laid down under Sr No.2 shall be eligible for empanelment even after 1.1.2020.
3.	Master's degree in valuation of plant & machinery awarded by a recognized University in India i.e.University established under State or Central Acts.	2 years' work experience in the field of valuation of plant & machinery after completing the examination	----

III. Valuers of Agricultural Land

There are no courses available in our country to qualify as a valuer of agricultural land. However, valuer of agricultural land should have knowledge of following principles of valuation:

- Cost, price, value and worth
- Various types of value
- Value elements – ingredients – characteristics
- Annuities – capitalization – rate of capitalization – redemption of capital
- Three approaches to value viz. Income, Market and Cost
- Laws applicable to agricultural land
- Ready Reckoner available with local revenue authorities.
- Any acquisition notice has been issued by any Govt Department on the said land.

Till the courses are available, the empanelment may be carried out as per criteria laid down under the Wealth Tax Rule 8A (3).

Wealth Tax Rule 8A (3) – A Valuer of Agricultural Land (Other than plantations) shall have the following qualifications, namely:

- i) He must be a graduate in agricultural science of a recognized university and must have worked as a farm valuer for a period not less than five years; and
- ii) He must be a person formerly employed in a post under Government as Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908, or any other officer of equivalent rank performing similar functions and must have retired or resigned from such employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years.

IV. Wealth Tax Rule 8A (4) – A valuer of coffee plantation,tea plantation,rubber plantation or,as the case may be,cardamom plantation shall have the following qualifications,namely :-

- i) He must have,for a period of not less than five years,owned,or acted as manager of a coffee,tea,rubber or,as the case may be,cardamom plantation having an area under plantation of not less than four hectares in the case of a cardamom plantation or forty hectares in the case of any other plantation ; or
- ii) He must be a person formelrly employed in a post under Government as a Collector,Deputy Collector,Settlement Officer,Land Valuation Officer,Superintendent of Land Records,Agricultural Officer,Registrar under the Registration Act,1908(16 of 1908),or any other officer of equivalent rank performing similar functions and must have retired or resigned from such employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years,out of which not less than three years must have been in areas,wherein coffee,tea,rubber or,as the case may be,cardamom is extensively grown.

V Valuers of Stock (Inventory), Shares

In the case of these assets, criteria laid down under the Wealth Tax Rule 8A (7) to be adopted.

Wealth Tax Rule 8A (7) – A valuer of stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill shall have the following qualifications, namely:

- i) He must be a member of the Institute of Chartered Accountants of India or the Institute of Cost and Work Accountants of India (or the Institute of Company Secretary

- of India); and
- ii) He must have been a practitioner as chartered accountant or a cost and work accountant or a company secretary for a period of not less than ten years and his gross receipts from such practice should not be less than fifty thousand rupees in any three of the five preceding years.

Evidence of previous experience needs to be provided to the bank. In case of companies / partnership firms undertaking valuations, the qualification and experience shall apply to the lead valuers of the company / all partners of the partnership firm.

A) Minimum Age Requirement

Age is an important criteria while empanelling valuers. The minimum age for empanelment with the bank shall be 25 years and there is no maximum age limit for a valuer to remain on panel.

B) Membership of Professional Bodies

It is important that a valuer actively participates in professional activities in various professional bodies. It shall be necessary that every valuer empanelled by the bank in India be a member in good standing of any one of the valuer associations.

C) Categories of Valuers:

The objective of categorization of valuers is to ensure that while lesser value assignments are handled by relatively junior valuers, the senior valuers can handle higher order valuations.

Sr. No	Category of Valuers	Work Experience in Undertaking Valuation	Value of property for assignment of Valuation Work
1.	A	More than 10 Years	No Limit
2.	B	More than 5 Years and less than 10 Years	Up to Rs.50.00 crore
3.	C	Up to 5 Years	Up to Rs.5.00 Crore

Valuers need to furnish proof of experience. Any one of the following may be accepted as proof of experience:

- Letter of empanelment by any Bank / FI
- Letter of empanelment by any Court of India
- Registration Certificate under Wealth Tax Act, 1957
- Letter of appointment as valuation consultant by Government of India / any State Government / any Municipality / any Municipal Corporation
- Letter of appointment as valuer employee by Government of India / any State Government / any Municipality / any Municipal Corporation

- Letter of appointment as a valuer employee by any Limited Company engaged in the business of valuation
- Letter of appointment as a valuation consultant by any Limited Company
- Letter of appointment as a valuer employee by any partnership / proprietorship / private limited company engaged in the business of valuation for last five years

The Experience of the Valuer shall be calculated from the date of his first empanelment with any Bank / Financial Institution / High Court or Registration under Wealth Tax Act, 1957.

D) Registration with Government

Registration with the central / state government is desirable but not compulsory. However, it may be noted that for undertaking valuations under the SARFAESI Act, valuation has to be obtained from Registered Valuer under the Wealth Tax Act (Sections 34 AA to 34 AE). While assigning / outsourcing valuation work to valuers, it is necessary that the bank should take the provisions of the SARFAESI Act into account and comply accordingly.

E) References

Carrying out a reference check is extremely important in order to verify the competence of a valuer. Valuers need to submit at least 3 reference letters and the bank need to verify the quality of services provided by the valuer in the previous stances before empanelling the valuers on their panel. The referees shall be either a) bank managers where previously the valuer had done valuations, or b) companies for whom the valuer had previously done valuations. The reference letter shall be on the letter head of the Bank / Financial Company / any other company where valuations have been done and shall be duly signed by a senior level manager / officer.

F) Other Conditions:

In addition to the above, the other conditions to be fulfilled by the valuers for empanelment are as under:

- The valuer is a citizen of India
- The valuer has not been removed / dismissed from valuation related service (previous employment) earlier
- The valuer has not been convicted of any offence and sentenced to a term of imprisonment
- The valuer has not been found guilty of misconduct in professional capacity
- The valuer is not an undischarged insolvent
- The valuer has not been convicted of an offence connected with any proceeding under the Income Tax Act, 1961, Wealth Tax Act, 1957 or Gift Tax Act 1958.
- The valuer possesses a PAN Card number / Service Tax number as applicable (**GST No. is a must for Category "A" Valuer**)

At the time of empanelment, the valuer shall give an undertaking to this effect.

The duration of empanelment shall be for a period of **five** years. However, the quality of service provided / performance of the valuers shall be reviewed annually by the Zonal Office Level Committee and submit a consolidated Note to Credit Monitoring Department, Head Office in the month of June every year. An annual performance review shall be carried out by a committee comprising General Managers at Head Office before December every year based on the recommendations received from Zonal Office.

Annexure 1

Application for empanelment of valuers with Banks

To

.....
.....
.....

Date:

Dear Madam/Sir,

I am a valuer of immoveable properties (land and buildings/ plant and machinery/current asset) and desire to apply to your organization for empanelment. My particulars are given below:

Name:.....

Sex:.....Date of Birth:.....Age:.....

Address:.....
.....
.....

Tel No:.....Mobile:.....

E-Mail:.....Fax:.....

Educational/Professional Qualifications:

S.No.
University/Institute/ Examining
Body Qualification Date of Award

Number of years of experience in the field of valuation:.....
(Attach evidence in the form of reference letters/copies of valuation reports/any other evidence)

Name and address of previous employer (if applicable):
.....
.....
.....

Details of previous empanelment, if any, with dates/duration:
.....
.....
.....

Membership of Professional Valuer Association (name and membership number):
.....
.....
.....

Registration with CBDT under Wealth Tax Act (Regn. No. and date):
.....
.....

Permanent Account Number (PAN) of Income Tax Department:.....

References:

- 1).....
- 2).....
- 3).....

■ If the firm is partnership concern – Name of the Partners and a Brief profile with their

Qualification & experience

- Registration number as allotted by ICAI/ other professional bodies
- Service Tax Registration Number
- Details of major assignment handled so far (Furnish Nature of Assignment, Nature of Assets, & Amount)

■ Whether any allied firms / partners are already empanelled for any other type of audits for the Bank / FI. If so, furnish details

■ Whether Applicant was delisted from any Bank’s Panel on any earlier occasion. If so furnish details.

The above information about me is true to the best of my knowledge and if found incorrect, I

will be fully responsible for the consequences.

Enclosed: Attested photocopies of all certificates/documents of proof

Signature:.....

Name:.....

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Format of undertaking to be submitted by the valuers for empanelment

UNDERTAKING

I,son / daughter of do hereby solemnly affirm and state that

- I am a citizen of India
- I have not been removed/dismissed from service/employment earlier
- I have not been convicted of any offence and sentenced to a term of imprisonment
- I have not been found guilty of misconduct in professional capacity
- I am not an undischarged insolvent
- I have not been convicted of an offence connected with any proceeding under the

Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and

■ My PAN Card number/Service Tax number as applicable is

■ I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer

■ I have not concealed or suppressed any material information, facts and records and I

have made a complete and full disclosure

Dated:

Signature.....

Name.....

Address.....

.....

Annexure 2

DECLARATION FROM THE APPLICANT VALUER TO FOLLOW THE CODE OF CONDUCT

I,son / daughter of
..... do hereby solemnly affirm and state
that

I shall comply and abide by the code of conduct specified below:

- To express an opinion only when it is founded on adequate knowledge and honest conviction
- To refrain from misrepresenting qualifications or work experience
- To treat all information procured during the course of the business as confidential
- To observe integrity and fair play in the practice of the profession
- To refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank and with knowledge of the concerned valuer
- To give unbiased valuation report conforming to standards and conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client
- To steer clear of situations where interests and duty clash
- To conduct oneself in such a manner which will not prejudice the professional status or reputation of the profession
- To use available market sources e.g. Ready Reckoner available with local revenue authorities, area wise property valuations published in newspapers etc for assessing the valuation of the property and to mention the details of Ready Reckoner available with local revenue authorities, area wise property valuations published in newspapers in the Valuation Report.

I also declare to abide by the Code of Conduct as amended or revised by the Bank from time to time I further declare that if I violate the Code of Conduct then Bank is free to take appropriate action as per IBA guidelines.

Dated:
Signature.....
Name.....
Address.....
.....

