



ZONAL OFFICE, JAIPUR

F-104, Riddhi Siddhi Bhawan, Ahinsa circle, C - Scheme, Jaipur-302001 (Raj.)
Phone- 0141 - 2379903 / 2379905, Fax - 2379907, e-mail - legal_jai@mahabank.co.in

PUBLIC NOTICE FOR EMPANELMENT OF VALUERS FOR BRANCHES IN JAIPUR ZONE

Jaipur Zonal Office hereby calls for applications for the Empanelment as Valuer for our branches in Jaipur Zone. Applications are invited for the same from all independent valuers in the State of Rajasthan.

The applications are to be submitted for valuation in the following disciplines:

- 1) Valuation of Immovable Properties (Other than agricultural land, plantations, forests, mines and quarries)
- 2) Valuation of agricultural Lands (Other than coffee, tea, rubber & cardamom plantations)
- 3) Valuation of Mines & Quarries
- 4) Valuation of Stocks, Shares, Debentures, Securities, Shares in Partnership Firms & Buisness Assets including goodwill
- 5) Valuation of Plant & Machinery
- 6) Valuation of Jewellery

(A) Eligibility for Empanelment:

1. **Registered as a Valuer as per Section 34 AB of the Wealth Tax Act, 1957.**
As per section 34AB of the Wealth Tax Act 1957, and as amended from time to time a valuer is required to be registered with the Income Tax Authorities i.e. Chief Commissioner or Director General of Income Tax. Registration is done discipline wise (for particular class of assets). Different qualifications are prescribed for valuers undertaking valuation in respect of different classes of assets.
2. **The panel valuer should have a valid Income Tax registration certificate at the time of empanelment.**
3. **The applicant valuer should have professional engineering qualification of repute.**
4. **The applicant valuer should be empanelled with at least 5 other Nationalized Banks / Financial Institutions and should be having minimum 5 years of experience.**

(B) Submission of Valuation Reports:

The valuer shall submit valuation report within a reasonable time after receiving the assignment letter/ communication but maximum within 15 days from the date of assignment of valuation job.

Further, the Reports submitted for immovable properties must clearly state the following:-

1. Date of acquisition of the property by the borrower/ mortgagor.
2. Date on which Non Agriculture status was acquired.
3. Guidance value of the Government for similar property/ Circle Rate.
4. The last four transactions registered before the Registrar for sale of property in the area giving date of transaction and Rate.

The following illustrative factors shall be considered to ascertain the valuation of immovable property:-

1. Original cost of the property as reflected in sale agreement deed.
2. Valuation as per government ready reckoners/ reports available especially in urban/ metropolitan areas and basic value registers.
3. Discreet inquiries made from local estate agents as regards prevailing market rates.
4. Newspaper reports.
5. Book value of the property and if any revaluation exercise is carried out by the owners.
6. Tax receipts/ maintenance receipts from Co. Hsg Soc.
7. The market price as per past deals in last six months done in local area as observed from local registration officers/ revenue Talati office.
8. Assessed value for payment of property taxes.
9. Nature of ownership (individual, joint inheritance, corporate, lessee etc)
10. Encroachment free access etc., issues.
11. Realizable value, distress sales value as per assessment of valuer.

(C) Remuneration to Valuers:

The fees payable to a registered valuer for valuation of any asset shall not exceed the amount calculated at the following rates, namely:-

Value of the asset	Fees proposed for Approved Valuer
Upto Rs. 5.00 Lacs	0.75% of the value, Maximum Rs. 750/-
From Rs.5.01 Lacs upto Rs. 25.00 Lacs	0.50% of the value, Maximum Rs. 2,000/-
From Rs. 25.01 Lacs upto Rs. 50.00 Lacs	0.25% of the value, Maximum Rs. 4,000/-
Above Rs. 50.00 Lacs to Rs. 100.00 Lacs	0.125% of the value, Maximum Rs. 7,500/-
Above Rs. 100 Lacs	0.0625% of the value, Maximum Rs. 10,000/-

(D) Procedure for Submitting Applications:

(1) All Applications must be submitted in sealed envelopes addressed to the **“Zonal Manager, Bank of Maharashtra, Jaipur Zonal Office, 104, Riddhi Siddhi Bhawan,**

Ahinsa Circle, C-Scheme, Jaipur- 302001” Each envelope should be clearly marked
“Application for Empanelment as Valuer”

(2) All Applications should contain self attested copies of certificates of qualification and credentials; empanelment letters of other Banks & Financial Institutions along with valid certificate of Registration under the Wealth Tax Act, 1957

(3) All Applicants should submit the following along with their applications:

- (a) 2 recent Passport size Photographs
- (b) Copies of Identity Proof
- (c) Copies of Income Tax Returns filed for the F.Y. 2012-2013 & 2013-2014

(4) All Applications should be sent through Regd. A/D, Speed Post, Courier and should reach Jaipur Zonal Office by **2:00 P.M. on 22nd November 2014**. Applications received beyond this date will not be eligible for empanelment.

(5) No application sent through e-mail will be entertained for empanelment.

(6) Interested applicants may contact the below mentioned during weekdays (Monday to Friday; 11:00 A.M. to 5:00 P.M.) for further details:

Credit Department
Jaipur Zonal Office
Ph: 0141-2379903/0141-2379905
E-mail ID: cregen_jai@mahabank.co.in

Date: 30/10/2014

Place: JAIPUR

(Zonal Manager)
Jaipur Zone, Jaipur