

**APPLICATION FOR EMPANELMENT OF VALUER UNDER CATEGORY
LAND & BUILDING AND PLANT AND MACHINERY IN BANK UNDER
KOLKATA ZONE.**

NAME OF THE INDIVIDUAL / FIRM / COMPANY	
CATEGORY FOR WHICH APPLYING	
ADDRESS	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
CONTACT NUMBERS	<p>.....</p>
E-Mail Address	<p>.....</p>
NAME AND CONTACT DETAILS OF THE CONTACT PERSON	<p>.....</p> <p>.....</p>

****Last date of submission of the application form is 14th, Aug.2020**

IMPORTANT DATES AND VENUES

Availability of application form	<p>The applicant can download the application form from the TENDER MENU of Bank's website www.bankofindia.co.in free of cost and print the same at their end before applying.</p> <p style="text-align: center;">OR</p> <p>The application form can also be purchased from “RISK MANAGEMENT DEPARTMENT, KOLKATA ZONAL OFFICE, STAR HOUSE, 5 B.T.M SARANI, KOLKATA-700001” with a payment Rs.500/- in form of Pay Order or D.D (Purchased from any scheduled commercial bank) drawn in favour of BANK OF INDIA payable in Kolkata.</p>
Application processing fees	<p>THERE IS NO APPLICATION PROCESSING FEE to be submitted along with the completed application.</p>
Starting / End date of submission of application	<p>The completed application should be addressed to “RISK MANAGEMENT DEPARTMENT, KOLKATA ZONAL OFFICE, STAR HOUSE, 5 B.T.M SARANI, KOLKATA-700001” and couriered/posted to us on or before 14th, Aug.2020.</p> <p style="text-align: center;">OR</p> <p>Can be dropped in the tender box kept at Kolkata Zonal Office during normal office hour from <u>30th, Jul.2020 till 14th, Aug.2020.</u></p>
Date and venue of opening of application	<p>The applications received would be opened on <u>17th, August.2020 at 10:30AM in presence of members of the committee in Zonal Office.</u></p>
Contact person and contact number of the department	<p>Officer Risk Management Department, Ph.(033) - 22130244</p>

To,

All prospective applicants / organization / entity qualifying Bank's eligibility criteria for valuer.

Dear Sir,

Re: Proposed empanelment of valuer under Kolkata Zone.

Bank is under process of empanelling valuers under following category:

1. Land and building.
2. Plant and machinery.

You are requested to submit your completed application along with copies of relevant documents on or before the last date of submission of application i.e. 5:00 p.m. on 14th, August.2020 at the office of "The Zonal Manager, Bank of India, Kolkata Zonal Office, Star House, 5.B.T.M Sarani, Kolkata, W.B- 700001".

Applicants are responsible for submitting application properly. All the pages of the application should be serially arranged, properly stapled and signed below indicating acceptance of all the terms there in . You are not allowed to put any condition of your own besides the term and condition in the application form. The successful candidates would be empanelled as valuers under Kolkata Zone for a period of 03 years subject to their satisfactory performance.

Bank reserves the right to reject an application or empanelment of firm / individual at any stage during the selection process or during period of empanelment if it is found he is violating the norms set by Bank for same. Concealment of facts or providing false information for empanelment will lead to disqualification.

-S/d-

Yours faithfully,

IMPORTANT INSTRUCTION FOR APPLICANTS:

a. The applicant should follow the following steps before submitting the application in closed envelope:

i. The tables mentioned in application from page 8 - 11 to be duly filled by the applicant.

ii. Each page of the application form i.e from page 1- 16 should be duly sealed & signed by the applicant at the bottom.

iii. The enclosures mentioned sr no.12 of page no.12 should be serially arranged along with their index, stitched / stapled properly with application form.

The completed application along with the enclosures to be put in a closed envelope before being submitted to us.

b. In case of firm / organization the application shall be signed by person on behalf of the organization having necessary authorization / Power of Attorney to do so.

c. The applicant must have a valid e-mail address for future correspondence.

d. The firm must have their registered office / branch office in or adjoining places of the following districts of West Bengal i.e. North 24 Praganas, South 24 Praganas, Kolkata.

e. The envelope containing application form should be properly sealed. It should super scribe “APPLICATION FOR EMPANELEMENT OF VALUER UNDER CATEGORY OF” and it should be address to “RISK MANAGEMENT DEPARTMENT, KOLKATA ZONAL OFFICE, STAR HOUSE, 5 B.T.M SARANI, KOLKATA-700001”. The applicant should write his complete correspondence, contact number and e-mail address on the envelope. Application forms can be dropped in the tender box kept at Zonal Office, Kolkata or can be send through post or courier service. However, it is the sole responsibility of applicant that his application reaches well within the due date. Bank would be no way held responsible for late receipt of applications. The applications received after due date i.e. 14th, August.2020 won't be considered.

f. Applicant seeking empanelment under multiple categories have to submit separate applications for each category.

g. Where it is found that the rows provided in the tables are insufficient to mention all the details additional sheet/ sheets in the same format can be attached by the applicant and such information can be continued on additional sheet, stating therein the part of the form and serial number. Separate sheets shall be used for each part.

h. All the enclosures should be properly numbered and content should be mentioned in the index of the enclosure prepared and attached by applicant in main application.

i. Intending Applicants are required to submit their applications with full particulars, giving details about their organization, experience, technical personnel in their organization, staffing pattern, competence and adequate evidence of their financial standing, etc. in the enclosed form, which will be kept confidential.

j. Applications containing false and/ or inadequate information are liable for rejection.

k. There should not be any discouraging / adverse report of the applicant ,regarding their past performance.

l. Clarifications, if any required, may be obtained from The Manager, Bank of India, RMD Department.

The applicant must keep checking the Bank's website for any corrigendum to the advertisement till the last date of the submission of application. Decision of the Bank in regard to Empanelment will be final. The Bank is not bound to assign any reason thereof.

ELIGIBILITY CRITERIA

A. Eligibility criteria for individual:

1. Must be an Indian National residing and practicing in India.
2. The applicant must be having registered office / branch office in or around following districts of West Bengal i.e. **Kolkata, North-24 Parganas, South-24 Parganas.**
3. The individual must have passed **VALUATION EXAMINATION** as prescribed in **COMPANIES RULE 2017** (Registered valuer and valuation) conducted by **Insolvency and Bankruptcy Board of India** during the preceding 03 years.

OR

Must have completed 50years of age and have carried out at least 10valuation assignment amounting to 05crores rupees or more during the period **05 years preceding the commencement of COMPANIES RULE 2017** (Registered valuer and valuation).

4. Educational Qualification and experience:
 - a. Post graduate degree in specified discipline, from university established, recognized or incorporated by law in India and 03years experience in the discipline there after.
- OR
- b. Bachelor degree in specified discipline, from university established, recognized or incorporated by law in India and 05years experience in the discipline there after.

OR

- c. Membership of professional institute set up under act of parliament and at least 05years experience after such membership.
5. **Age:** The applicant valuer must have attended minimum age of 25years before he would be eligible to apply there is no upper age limit for application.
6. Membership of Professional Bodies:

It is necessary that the valuers seeking empanelment with us have affiliation with any of the following professional bodies:

- a. Institute of valuers(IOV).
- b. Institute of Surveyers (Valuation Branch).
- c. Institute of Government Approved Valuers (IGAV).
- d. Practicing Valuers Association of India (PVAI)
- e. The Indian Institute of Valuers (IIV).
- f. Center for Valuation Studies , Research and Training (CVSRT).
- g. Royal Institute of Chartered Surveyors, India Chapter (RICS).
- h. American Society of Appraisers (ASA), USA.
- i. Appraisal Institute (AI), USA.

B. Eligibility criteria for partnership firms / private limited company:

1. Must be having Partner / employee who qualifying the **criteria 1 to 6 mentioned in the section-A above.**
2. Majority of the practicing partners/ employees are registered valuer under Indian law.
3. Partner / employees must be a registered valuer in the asset class for which the entity seeking empanelment as valuer.

Proof of Experience accepted by Bank:

Following documents would be accepted as proof of experience :

- I. Letter of empanelment by any Bank/ FI along with certificate mentioning the number and value of valuation assignments under this empanelment.
OR
- II. Letter of empanelment by any court of India along with proof of having carried out valuation under this empanelment.
OR
- III. Registration certificate under Wealth Tax Act.1957 and proof of having carried out Valuation under this registration.
OR
- IV. Letter of appointment as a valuer employee by any limited company engaged in the business of valuation and proof of having carried out valuation under this

employment.

OR

V. Letter of appointment as a valuer employee by any partnership / proprietorship / private limited company engaged in the business of valuation for the last 05 years and proof of having carried out valuation under this employment.

Fee structure for valuation work:

1. The minimum and maximum cap on the fees for valuation are Rs.2,500/- and Rs.5lakhs respectively.

2. For valuation of a certain property of any value the charge would be as follows:

Up to Rs.50,000/- @ 0.5% , for next 1.00lakhs @ 0.25% for balance amount @ 0.125% calculated on reducing balance basis on the valuation of the property. However in no case it should be below Rs.2,500/- and above Rs.5lakhs respectively.

3. Branch has got full power to negotiate upon the valuation fees with the valuer.

4. In addition to above ,under mentioned guidelines have to be followed :

a) Where two or more assets in particular account are required to be valued at one time, the all such Assets shall be deemed to constitute a single asset for the purpose of calculating the fees of the valuer.

b) Special consideration for concession has to be done at your end while negotiating fees for revaluation of the assets already mortgaged to the Bank.

1. Basic Information:

Name of the Valuer/Organization	
Address of the Registered Office	
Constitution	Individual/Proprietorship Concern / Partnership Firm / Pvt. Ltd. Company/ Public Ltd. Company/ Co-operative Society
Date of Registration/Incorporation	
Details of Offices/Branches of the Firm/Company	
PAN No.	
GST No.	
Promoter/Key Managerial Person	Contact Person
Name	Name
Mobile No	Mobile No
Land line No	Land line No
Email	Email
Details of the Subsidiary/Group Companies	
Existing Banker Details	

2. Applicant Financial information as on 31st March of previous financial year:

Paid up Capital	
Net Worth	
Income/Revenue	
PAT	
Borrowings	
Debt/Equity Ratio	

3. Class of Asset and Location for which empanelment is sought, Experience:

Class of Asset for which empanelment is sought	YES/NO	Experience (in years)	Location/s for which Assignments can be undertaken
Land and Building			
Plant & Machinery			

4. Whether Empanelled with any Banks/ Financial Institutions? If Yes, please give details

(Copies of letters empanelling the Valuer to be enclosed)

Name of the Bank / FI	Empanelment since	For Valuation of (class of Asset)

5. Particulars of Individual/Proprietor/Partner/Director and Key Staff/Valuers:

Sr. No.	Name	Educational Qualification	Employment Type (Full/part time / associate / retention basis)	Designation	Experience (in years)	Class of Asset

(Necessary enclosures to be submitted)

6. Details of previous employment / empanelment :

Sr No	Name	Name of the Organization	Designation	Experience (in years)	Class of Asset

10. Details of Registration/Membership with National/International Professional bodies/organizations

Name of Professional bodies/Organizations	Registered/Member since

11. Other Details:

S.No.	Particulars	YES/NO
1	Have you ever been declared to be of unsound mind?	
2	Are you an undischarged Bankrupt or have you applied to be adjudicated as a Bankrupt? Or undergoing an insolvency resolution or bankruptcy process?	
3	Are you a resident of India?	
4	Are you a Valuer member (holding certificate of practice) of a Valuation Professional Organization (as defined under Companies Rules 2017)?	
5	Have you owned, or acted as manager of a coffee, tea, rubber, cardamom plantation or, as the case may be, 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 (for a period of not less than five years)? (If Yes, necessary proof to be enclosed)	
6	Have you been formerly employed (for not less than 3 years) by Government in areas, wherein coffee, tea, rubber, cardamom or, as the case may be is extensively grown?	
7	Do you have membership of a Professional institute set up under Act of Parliament and at least 5 years of experience after such membership?	
8	Were you involved in at least ten valuation assignments of the Assets amounting to five crore rupees or more, during the five years preceding the commencement of Companies (Registered Valuers and Valuation) Rules, 2017? (if yes, give details in CV)	

12. List of documents to be enclosed:

- a. Memorandum & articles of association/partnership deed of company / partnership firm / LLP.
- b. PAN Card of the individual/firm/company, GST Registration Certificate of firm/company.
- c. Last 2/3 years ITRs in case of individuals, last 2/3 years financial statements in case of firms/companies.
- d. Certificates of Registration/Membership with professional bodies/organizations.
- e. Letters of empanelment from other banks/financial institutions.
- f. Detailed CV of key personnel (Proprietor/Partner/Director etc.), including that of key Valuers along with copies of testimonials (CVs should include previous Valuation assignments handled and details of registration as Valuer).
- g. Document for proof of Experience - any one of the following documents
 - i. Letter of empanelment by any Bank / FI along with Certificate mentioning the number and values of Valuation assignments under this empanelment.
 - ii. Letter of empanelment by any Court of India along with proof of having carried out Valuations under this empanelment.
 - iii. Registration Certificate under Wealth Tax Act, 1957 and proof of having carried out Valuations under this registration.
 - iv. Letter of appointment as a valuer employee by any Limited Company engaged in the business of valuation and proof of having carried out Valuations under this employment.
 - v. Letter of appointment as a valuer employee by any partnership / proprietorship / private limited Company engaged in the business of valuation for the last five years and proof of having carried out Valuations under this employment.
- h. Copy of any valid certificate in support of Age.
 - i. Certificate of registration as Valuer with Central/ State Government (if registered).
 - j. At least three reference letters stating the quality of services provided by the Valuers in their previous assignments.
 - k. Certificate for proof of having passed the Valuation Examination conducted by IBBI (if any).

Applicant would prepare an index of all enclosures submitted by him. Photo copies of all of the above mentioned enclosures should be properly numbered and their content should be mentioned in the index of the enclosures. The index along with the enclosures should be properly stapled or stitched to the main application.

CODE OF CONDUCT FOR VALUERS

All the empanelled Valuers are required to adhere to the code of conduct given as under:

Integrity and Fairness

1. A Valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all/its dealings with his/its clients and other Valuers.
2. A Valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A Valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A Valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A Valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A Valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgments.
7. A Valuer shall carry out professional service in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A Valuer shall continuously maintain professional knowledge and skills to provide competent professional service based on up to date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a Valuation report, the Valuer shall not disclaim liability for his/its expertise or deny his/its/duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the Valuer.
10. A Valuer shall not carry out any instructions of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
11. A Valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other Valuers or professionals or for which the client can have a separate arrangement with other Valuers.

Independence and Disclosure of Interest

12. A Valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias , conflict of interest, coercion, or undue influence of any party, whether directly connected to the Valuation assignment or not.
13. A Valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interest providing unbiased services.

14. A Valuer shall maintain complete independence in his/its professional relationships and shall conduct the Valuation independent of external influences.
15. A Valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the Valuation, and in accordance with

the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the Valuation report becomes public, whichever is earlier.
16. A Valuer shall not indulge in 'mandate snatching' or offering 'convenience Valuations' in order to cater to a company or client's needs.
17. As an independent Valuer, the Valuer shall not charge success fee (success may be defined as a compensation/ incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).
18. In any fairness opinion or independent expert opinion submitted by a Valuer, if there has been a prior engagement in an unconnected transaction, the Valuer shall declare the association with the company during the last five years.

Confidentiality

19. A Valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

20. A Valuer shall ensure that he/it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
21. A Valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered Valuers organization with which he/it is registered or any other statutory regulatory body.
22. A Valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered Valuers organization with which he/it is registered, or any other statutory regulatory body.
23. A Valuer while respecting the confidentiality of information acquired during the course of performing professional services shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific Valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be

maintained till the disposal of the case.

Gifts and Hospitality

24. A Valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a Valuer.

Explanation – For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of section 2 of the companies Act, 2013 (18 of 2013).

25. A Valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/itself, or to obtain or retain an advantage in the conduct of profession for himself/itself.

Remuneration and Costs

26. A Valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

27. A Valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions

28. A Valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/its assignments.

29. A Valuer shall not conduct business which in the opinion of the authority or the registered Valuer organization discredits the profession.

DECLARATION & UNDERTAKING

I/We hereby undertake that all the information submitted by me/us are true and correct. I/we, further confirm that all the necessary supporting documents are enclosed with the application.

I/We understand that any discrepancy/wrong information would lead to de-empanelment with immediate effect.

I/We declare that there are no criminal cases pending against me/us and I/we are not convicted in any case.

I/We hereby acknowledge, agree and confirm that empanelment as Valuer by the bank does not confer any rights on me to necessarily receive assignments/jobs from the bank. Allocation of assignments/job/work shall be at the sole discretion of the bank and I/We shall not have any right or claim whatsoever in this regard and shall not have any right to challenge/dispute the decision of the bank in any court/tribunal and/or other authorities.

I/We further affirm that I/ we have not been de-empaneled/blacklisted by any Bank/ FI/ IBA or any other Organization/corporate body.

I/We undertake to provide all the details as & when required by the lender, will refrain from canvassing business with present or prospective borrowers of the bank and maintain the

confidentiality and secrecy of all the assignments given to me/us by the bank.

I/We undertake to adhere to general guidelines on Valuation and code of conduct that is prescribed by the Bank.

I/We undertake to adhere to the format of Valuation Reports, as prescribed by the bank; Charge fees at a rate not exceeding the rates prescribed by Bank in this behalf; and not undertake any Valuation of any Asset in which I/We have a direct or indirect interest.

If empanelled, I/We undertake to meet all the obligations mentioned in the application form.

I/We understand and agree that following events will entitle the bank to de-empanel &/ blacklist me/us, as well as report my/our name to IBA or any other agency for black-listing.

- I. **De-empanelment**- performance of the Valuer is not satisfactory or a Valuer is found to be indulging in unethical practices or not following guidelines/prescribed Valuation Standards.
- II. **Blacklisting**- found to be indulging in fraudulent activities/ malpractices or willful concealment of material facts with or without the connivance of Borrowers and/or found to be aiding frauds by Borrowers.

I/We hereby further acknowledge, agree and undertake that the bank may at its sole discretion insist any other terms and conditions notwithstanding anything contained in the application herein.

I/We assure that all aspects of my contract are conducted in a manner so as to be in tune with the extant policies and guidelines of the Bank and as per other applicable statutory and regulatory requirements.

I/We further agree that my/our Empanelment with the Bank would not amount to any commitment by the Bank to provide any professional assignment to me/us.

Date: Place:

Signatures of Proprietor/Partner/Authorized Signatory

with seal of the Firm/Company