

II. Website Advertisement as under:



Central Bank of India, Regional Office Sagar intends to review their panel of Valuers and invite applications from interested Firm/valuers for empanelment under our Sagar Region for our offices in Sagar, Guna, Ashoknagar, Narsinghpur, Tikamgarh, Panna, Damoh and Chhatarpur districts. The eligibility criteria and application form may be downloaded from the website of the Bank www.centrablbankofindia.co.in. The duly filled application should be sent through Registered Post and addressed to "REGIONAL MANAGER, CENTRAL BANK OF INDIA, REGIONAL OFFICE, SAGAR, 7-CIVIL LINES, OPP. SAI MANDIR, SAGAR, MADHYA PRADESH-470001. The duly filled up application form should reach us at above address on or before 15.02.2022. The decision of the Bank will be final and binding on all the parties in respect of terms/conditions and selection process.

Eligibility Criteria-Qualification:

A) Educational Qualifications and Previous Work Experience

I. Valuation of Land & Building / Real Estate

The educational qualifications for empanelment as valuers of Land & Building / Real estate 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 the 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

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			the basis of criteria laid down under Sr. no. 1 shall be eligible for empanelment.
2	Diploma in Civil Engineering/Architecture.	8 years" work experience in the field of valuation of real estate after completion of the 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.
3	Pass in examination in valuation of real estate recognized by the Govt. of India for recruitment to superior services or posts conducted by any institution.	2 year" work experience in 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 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)/American Society of Appraisers (ASA)/ 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.

The Diploma Holders in Civil Engineering/Architecture (under Sr no. 2 above) are eligible for empanelment to undertake valuations with value up to Rs.1 crore only.

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II. Valuation of Plant and Machinery

The educational qualifications for empanelment as valuers of Plant & Machinery 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 Banks for conduct of valuation of Plant and Machinery and other equipments	5 years" work experience in the field of valuation of plant & machinery after completion of the 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 in the subjects which are vital for valuation of plant & machinery and not covered in course curriculum of mechanical, electrical, electronics, chemical, .production, computer, industrial engineering, and any other stream of Engineering as required by the Banks for conduct of valuation of Plant and Machinery and other equipments and which is conducted by recognized university established under state of central Acts.. Note : The applicants empanelled on the basis of criteria laid down under Sr. no. 1 shall be eligible for empanelment.
2	Diploma in mechanical, electrical, production, chemical, electronics, computer, industrial engineering and any other stream of Engineering as required by the Banks for conduct of valuation of Plant & Machinery and other equipments.	8 years" work experience in the field of valuation of plant and machinery after completion of the diploma	They should preferably complete the certification course in valuation of plant and machinery prescribed under Sr. no. 1 above. The applicants empanelled on the basis of criteria laid down under Sr. no.2 shall be eligible for empanelment.
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. Valuation of Agricultural land

Educational qualifications and experience for Empanelment as Valuers of Agricultural Land:

Valuer of agricultural land ought to 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

Till the courses are available the empanelment may be carried out as per criteria laid down under the Wealth Tax Rule 8A (3) and same is reproduced below:

Rule 8A (3) A Valuer of agricultural lands (Other than plantations referred to in sub-rule (4) 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 of 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 (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.

IV. Valuers of Agricultural Land (Plantations) under Wealth Tax Rule 8A (4) Educational qualifications and experience for Empanelment

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 formerly 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.

Rule 8A (7) a Valuer of stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill but excluding those referred to in sub-rules (2) to (6) and (8) to (11), 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 Works Accountants of India [or the Institute of Company Secretary of India]; and
- ii. He must have been a practice as chartered accountant or a cost and works accountants 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 Banks / FIs. 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.

4(A).1 Existing Valuers:

Existing valuers who are not fulfilling the above eligibility criteria (i.e. qualification & experience), will be continued till the tenor originally approved or review, whichever is earlier. Thereafter, revised eligibility criteria will be applicable for empanelment of existing valuers also.

B) Minimum Age Requirement

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

C) 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 Banks/FIs in India be a member in good standing of any one of the under mentioned associations namely:

- **Institution of Valuers (IOV)**
- **Institution of Surveyors (Valuation Branch) (IOS)**
- **Institution of Government Approved Valuers (IGAV)**
- **Practicing Valuers Association of India (PVAI)**
- **The Indian Institution of Valuers (IIV)**
- **Institute of Estate Managers and Appraisers Centre for Valuation Studies, Research and Training (CVSRT)**
- **Royal Institution of Chartered Surveyors, India Chapter (RICS)**
- **American Society of Appraisers (ASA), USA**
- **Appraisal Institute (AI), USA**

D) Categories of Valuers

The objective of categorization of valuers is to ensure that whilst lesser value assignments are handled by relatively junior valuers, the senior valuers can handle higher order valuations. The empanelment of valuers therefore shall be in the following categories:

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Sl. 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 ₹50 crores
3.	C	Up to 5 years	up to ₹5 crore

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

1. Letter of empanelment by any Bank / FI
2. Letter of empanelment by any Court of India
3. Registration Certificate under Wealth Tax Act, 1957
4. Letter of appointment as valuation consultant by Government of India / any State Government / any Municipality / any Municipal Corporation
5. Letter of appointment as valuer employee by Government of India / any State Government / any Municipality / any Municipal Corporation
6. Letter of appointment as a valuer employee by any Limited Company engaged in the business of valuation
7. Letter of appointment as a valuation consultant by any Limited Company.
8. 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

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.

E) Registration with Government

Registration with the central/ state governments 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 34AA to 34AE). While assigning/ outsourcing valuation work to valuers, it is necessary that banks take the provisions of the SARFAESI Act into account and comply accordingly.

F) 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. The referees shall be either (i) bank managers where previously the valuer had done valuations or (ii) 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.

G) Other Conditions

The other conditions to be fulfilled by the valuers for empanelment are as under:

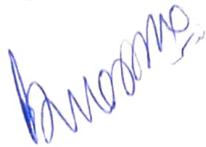
- The valuer is a citizen of India
- The valuer has not been removed / dismissed from valuation related service (previous employment) earlier
- The valuer has not been convicted of any offence and sentenced to a term of imprisonment

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- 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 / GST 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.

Eligible persons/firm fulfilling the eligibility criteria and accepting the condition may submit the prescribed application form (As per Format-A) and Undertaking (As per format-B) duly filled in, which should reach us on or before 15.02.2022. The decision of the Bank will be final and binding on all the parties in respect of terms/conditions and selection process.



(SHAILESH KUMAR VERMA)
REGIONAL MANAGER
CENTRAL BANK OF INDIA
SAGAR- REGION



FORMAT- A

Application for empanelment of valuers with Banks

To

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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):

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

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

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

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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

■ GST 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:.....

FORMAT-B

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/GST 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.....

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