

**EMPANELMENT OF VALUERS – HOSHANGABAD REGION**  
**FOR DISTRICTS – NARMADAPURAM (FORMERLY HOSHANGABAD), BETUL AND HARDA**

Central Bank of India, Regional Office Hoshangabad intends to review its panel of valuers and invite applications from interested and eligible Firms/ Valuers for empanelment under Hoshangabad Region for Branches/ Offices functioning in the Districts namely Narmadapuram (Formerly Hoshangabad), Betul and Harda. The eligibility criteria and application form may be downloaded from the website of the Bank [www.centralbankofindia.co.in](http://www.centralbankofindia.co.in). Duly filled in application along with supporting documents should reach our office at the address mentioned hereunder latest by 21.11.2022 through Hard Copy (In Hand delivery/ Registered Post/ Speed Post/ Reputed Courier Partners). In case of paucity of time, the applications along with supporting documents can also be submitted through email on [credithoshro@centralbank.co.in](mailto:credithoshro@centralbank.co.in) with Subject Matter mentioning – “APPLICATION FOR EMPANELMENT OF VALUER NOV. 2022”

**OFFICE ADDRESS FOR SUBMISSION OF APPLICATION –**

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| <p><b>REGIONAL HEAD</b><br/> <b>CENTRAL BANK OF INDIA REGIONAL OFFICE HOSHANGABAD</b><br/> <b>HARIYALI CHOWK, ITI ROAD, BESIDE UNION BANK OF INDIA</b><br/> <b>NARMADAPURAM – 461001, M.P.</b></p> <p>Email – <a href="mailto:credithoshro@centralbank.co.in">credithoshro@centralbank.co.in</a></p> |
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Please note that applications submitted through email are to be submitted in Hard Copy also in case the concerned application is accepted after initial screening from our end.

**ELIGIBILITY CRITERIA- QUALIFICATION:**

**A) EDUCATION QUALIFICATIONS AND PREVIOUS WORK EXPERIENCE:**

Persons possessing the following Educational Qualifications and Work Experience shall be eligible to apply for empanelment as valuers:

**I. Valuation of Land & Building / Real Estate:**

The educational qualifications for empanelment as valuers of Land & Building / Real estate shall be as under:

| S. 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 |



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|   |  |   | recognized university established under state or central Acts.<br>Note: The applicants empanelled on 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.<br>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 years' 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 fulfil 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 ₹ 1 Crore only.

## II. Valuation of Plant and Machinery:

The educational qualifications for empanelment as valuers of Plant & Machinery shall be as under –

| S. No. | Educational Qualifications                   | Work Experience                       | Remarks  |
|--------|--|---------------------------------------|--|
| 1      | Bachelor's degree in mechanical, electrical, | 5 years' work experience in the field | The Applicants with these qualifications should preferably possess an additional |



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|   | 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.                                  | of valuation of plant & machinery after completion of the degree or equivalent.   | 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.<br>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 They should preferably complete the certification course in 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 Reviewed / Updated Valuation Policy and Model SOP for Valuation of Assets 2022-23 Page 7 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.

### B) Minimum Age Requirement:

Age is an important criterion 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 Valuer associations viz.

- 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 & Appraisers Centre for Valuation Studies, Research & 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:

| S. 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 34A 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:**

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) Letter of Indemnity:**

The eligible applicants are required to invariably submit Letter of Indemnity as per attached Annexure III on Bank's Website.

**H) 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 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/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 firms/ persons fulfilling the eligibility criteria and accepting the conditions 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 21.11.2022. The decision of the Bank shall be final and binding on all the parties in respect of terms/ conditions and selection process.

**( D. K. Pandey )**  
**Regional Head**