



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

1. Basic Information:

Name of the Valuer/Organization	
Address of the Registered Office	
Constitution	
Date of Registration/Incorporation	
Details of Offices/Branches of the Firm/Company	
PAN No.	
GST No.	
Promoter/Key Managerial Person	Contact Person
Name :-	
Details of the Subsidiary/Group Companies	
Existing Banker Details	

2. Applicant Financial information as on 31st March of previous financial year: (In Lacs)

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

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

Empanelment list with Other than Banks for Valuation

Sr.No	Empanelment since	Name of the Bank/FI	For Valuation of (class of Asset)	Locations

5. ParticularsofIndividual/Proprietor/Partner/DirectorandKeyStaff/Valuers:

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

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

6. Details of previous employment:

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

7. Valuation Examination conducted by IBBI:

Name of the personnel	Date of passing the Exam	Class of Asset expertise in

**APPLICATION FOR EMPANELMENT OF VALUER UNDER CATEGORY "B"
LAND & BUILDING AND PLANT & MACHINERY**

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

8. Details of Major Valuation Assignments handled so far:

Sr.No.	Month and year of Completion of Assignment	Name of the Client (preferably PSBs)	Class of Asset Valued	Amount involved	Fees Charged

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

9. Whether registered with Central/State Government? :

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?	

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

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)	

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

12. Furnish the details if you have been de-empanelled/blacklisted by any Bank/FI/ Organization in the past

13. Obligations of empanelled Valuers

- i) You should undertake to adhere to the code of conduct, as brought out in Annexure.
- ii) You should provide clarifications sought by the Bank and /or prospective lenders on the Valuation report for which email ID and other contact details should be provided in the report itself.
- iii) You should undertake to adhere to the format of Valuation reports, as prescribed by the Bank.
- iv) You should not outsource, any Valuation Job assigned by the Bank, to any other outside valuer/entity. In case any assistance from external experts is required, you should intimate the bank in advance before taking Valuation assignments .Also , in such cases the Valuation report should include the external expert's data/report and the Valuation report should be jointly signed by that external expert.
- v) You should provide sufficient market evidence (if available in the market) and comparable to support all key assumptions used in the estimation of the market value.
- vi) You should inform the Bank of any change in staff who had been mentioned or whose educational qualifications were taken to satisfy the eligibility criteria, at the time of empanelment.
- vii) You are required to include photograph of borrower/owner with the property in the background, in the report submitted to branches.
- viii) Valuation report must contain specific views/ comments on the possible impending threat, if any, such as Road widening, take-over of property for public service purposes etc.
- ix) You should undertake to provide a digitally signed copy of Valuation Report also, along with signed hard copies of all the annexures.

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

14. 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).

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

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.



**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

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:

Authorized Signatory

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

**LAND & BUILDING AND PLANT & MACHINERY
AND MACHINERY IN BANK UNDER KOLKATA ZONE.**

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. 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

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

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.

**APPLICATION FOR EMPANELMENT OF VALUER UNDER
CATEGORY "B"**

LAND & BUILDING AND PLANT & MACHINERY

AND MACHINERY IN BANK UNDER KOLKATA ZONE.

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.