

Notice Inviting Expression of Interest (EOI)

For empanelment of Valuers in the H.P. State Co-operative Bank Ltd.

The Himachal Pradesh State Co-operative Bank Ltd. , intends to empanel valuers with specialized expertise for valuation of Land & Building and agricultural land under various disciplines viz. Civil, Mechanical Electrical, Production, Industrial, Computer, Mining , Chemical engineering or equivalent/Architecture/town planning engineering, retired/ex-employee of revenue deptt. of Govt. of HP, not below the Rank of Kanugoo.

Accordingly the expression of interest is invited from all the individuals who are registered as valuers under section 34AB of Wealth Tax Act 1957 having experience of at least 3 years in case of degree holder and 5 years' experience in case of diploma holder. The selection for empanelment of the valuers shall be taken up through the expert committee appointed by The Bank.

A). GENERAL CRITERIA FOR EMPANELMENT AS BANK'S APPROVED VALUERS:-

1. The minimum age of the valuer should be 25 years. In case of firm/company, the registration of the firm/company of the valuers must be at least 3 years old.
2. The Applicant valuer(s) /firm/Company of the valuers /associate valuer(s) must be registered as valuers under section 34AB of the Wealth Tax Act 1957.
3. For empanelment as Valuer of Land & Building and Plant & machinery (except for agriculture land) the applicant should have an academic background in civil engineering/Architecture/town planning or equivalent with experience of at least 3 years' in case of degree holder and 5 years' experience in case of diploma holder.
4. The valuer(s) /firm of the valuers /associate valuer(s) must have PAN & GST No as the case may be.
5. The valuer(s) /firm of the valuers /associate valuer(s) against whom a complaint has been registered with the CBI, Serious Fraud Investigation Cell and court(s), or is blacklisted by any bank, their candidature will not be considered.
6. The applicant valuer(s) /firm of the valuers /associate valuer(s) preferably be a fellow of Institute of Valuers.
7. Preference will be given to those applicants who are already empanelled as Valuers with Banks/ Financial Institutions /LIC/GIC.
8. Fee structure for the services will be as decided by the Bank from time to time.

9. The Bank reserves the right to accept or reject any or all applications without assigning any reasons.
10. The empanelled valuer should not be closely related to any personnel in the Bank in the department/division dealing with the valuation work.

(B). ELIGIBILITY CRITERIA:-

1. LAND & BUILDING:-

For empanelment as Valuer of Land & Building, the applicant should be having an academic background in civil engineering/Architecture/ town planning or equivalent. In case of firms/company, such firms/companies should have engineers with the academic qualification as mentioned above.

2. PLANT & MACHINERY: -

For empanelment as Valuer of Plant & Machinery, the applicant should have an academic background in Mechanical, Electrical, Production, Industrial, Computer, Mining, Chemical engineering or equivalent. In case of firms/company, such firms/companies should have engineers with the academic qualifications as mentioned above.

3. AGRICULTURAL LAND:-

For empanelment as Valuer for agricultural land , the applicant should be a retired/ex-employee of revenue deptt. of Govt. of HP , not below the Rank of Kanungo.

(C). EMPANELMENT PROCEDURE:-

1. The Board of Directors shall be competent authority for empanelling the valuers. The proposals shall be placed through the Loans & advance section, Head office.
2. All such applications will be received in the prescribed format.
3. Valuers can be empanelled as and when required; once empanelled the valuer will remain on the panel for 5 years unless and until she/he is removed or dismissed or reengaged after 5 years
4. All applications need to be accompanied with relevant documents to substantiate the educational qualifications, registration and experience etc.
5. The Bank will receive applications throughout the year from valuers seeking empanelment.
6. The panel of valuers will be subject to review at yearly intervals (if needed). The review report containing inter-alia suggestions or recommendations regarding the valuers will be sent by the branches to the concerned District Managers who shall forward the same to the L&A section, Head office, for review.

(D). FEE STRUCTURE:-

1. The approved charges of the valuation of the assets is also subject to change from time to time, which as present is as following :-

Value of Property	Maximum Rate
Value of immovable property less than and equal to Rs 20 lacs	Rs 4000/-+GST
Value of immovable property more than Rs. 20 lacs but less than Rs 50 lacs	Rs 6000/+GST
Value of immovable property more than Rs. 50 lacs but less than Rs 1 crore	Rs 8000/+GST
Value of immovable property more than Rs 1 crore	Rs 10000/+GST

2. The charges as detailed above indicate the maximum limit and may be negotiated for being lowered in view of nature and volume of work.
3. When two or more of the assets are required to be valued by the valuer, at the instance of the borrower, all such assets shall be deemed to constitute a single asset, for purpose of calculating the fees.
4. Professional fees /payments to be valuers need to be paid by the Bank within 45 days of the submission of valuation report and its acceptance by the Bank.

(E). OTHER GUIDELINES:-

1. All appointments/empanelment of valuers will be done in accordance with the provisions of this document and its amendments from time to time.
2. The valuation report by the valuers will be sent in sealed cover addressed to the concerned Branch Manager.
3. A minimum of 3 days and maximum of 15 days shall normally be given to the valuer to carry out the valuation. In case of outstation properties or in case of large property valuations, more time can be given depending upon the circumstances on case to case basis.
4. Each branch shall maintain a register containing record of valuation of properties got conducted by them in the branch, indicating the date on which request sent by the branch to valuer, name of valuer, details of the borrower, details of the properties, date on which valuation of report received, value of property and amount of fees paid etc.
5. The details of verification of property, giving the name of officers visiting the property and dates visited shall also be mentioned.
6. Full secrecy of the client's affairs and information regarding their properties shall be maintained.

7. In case the valuation report submitted by the valuer is not in order, the Bank must bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it will be presumed that the valuation report has been accepted.
8. The valuer shall not undertake the work of valuation, in which he or his close relatives have a direct or indirect interest.

For any query please feel free to contact on -0177-2655078.

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Application for Empanelment of Valuers with Bank

To

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Date

Dear Madam/Sir,

I am a valuer of immovable properties (land and buildings/ plant and machinery) and desire to apply to your organization for empanelment. My particulars are given below:

Name:.....

Sex:.....Date of Birth Age:.....

Address:.....

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Tel .No.:.....Moblie:.....

E-Mail:..... Fax:.....

Educational/Professinal Qualifications

S. No.	University/Institute/ Examining Body	Qualification	Date of Award

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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:

1.
2.
3.

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:.....

**FORMATS OF UNDERTAKING TO BE SUBMITTED BY THE VALUERS FOR
EMPANELMENT**

UNDERTAKING

.....Son/daughter of
.....do hereby solemnly
affirm and state that:

- I am 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/Service Tax number as applicable is.....
- I have read and understood the " Handbook on policy , Standards and Procedures for real Estate Valuation by Banks and HFIs in India 2010" of the IBA an fulfill all the conditions of Criteria for Empanelment as listed therein.
- 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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