ANNEXURE - V

Application for Empanelment of valuers

(Application to be made to Head Office)

To

....

....

....

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):

....
....
....

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

....
....
....

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

....
....
....

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

Permanent Account Number (PAN) of Income Tax Department:...

GSTN...

I/We are/ not Registered Valuer with Insolvency and Bankruptcy Board of India (IBBI) in compliance with Companies (Registered Valuers and Valuations) Rules, 2017 .

References:
1)..
2)..
3)..

- If the firm is partnership concern - Name of the Partners and a Brief profile with their Qualification & experience
- Registration number / Certificate as allotted by ICAI / IBBI / other professional bodies
- GSTN 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:..............................

Encl:
Undertaking to be submitted by valuer as per Annexure IV.

Terms and conditions for empanelment as Bank's approved valuer in the Kerala State Co.operative Bank Ltd.

1. For Valuation of Land and Building (immovable property other than agricultural lands, plantations, forests, mines and quarries)(a)He should be a graduate in civil engineering, architecture or town planning of a recognized university with 5years experience in the field of valuation of real estate after the completion of the degree OR(b)be a post graduate in valuation of real estate from a recognized university with 2 years of experience in valuation of real estate OR(c)possess a qualification recognized by the Central Government for recruitment to superiors services or posts under the Central Government in the field of civil engineering, architecture or town planning.
2. For valuation of Agricultural Land(other than Plantation)(a) He must be a graduate and must be worked as a farm valuer for a period not less than 5 years in agricultural science of a recognized university. OR(b) 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 pf 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.
3. For valuation of Agricultural Land (Plantations)(a) 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(b) 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 pf 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, where coffee, tea, rubber or, as the case may be, cardamom is extensively grown.

4. For valuation of Plant and Machinery (a)He must be a graduate in mechanical or electrical,chemical.production,electric,computer,industrialengineering of a recognized university with 5 years experience in field of valuation of plant and machinery after completion of the degree. OR (b)Possess post graduate degree in valuation of machinery and plant from a recognized university and having 2 years experience in valuation of plant and machinery. OR (c)Possess a qualification recognized by the Central Government for recruitment to superior services or posts under the Central Government in the field of mechanical or electrical engineering besides holding other qualifications and experience as per Wealth Tax Act.
5. For valuation of Stock (Inventory/shares)-(a)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) OR (b)He must be have been practicing as chartered accountant or a cost and works accountant 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.
6. Those who are already in the Bank's panel of Valuers and willing to be empaneled again should apply afresh.
7. The applicant should be a fellow of Institute of Valuers/Institute of Engineers.
8. Preference will be given to those applicants who are already experienced as Valuers with Banks/Financial Institutions.
9. The reports from the Banks/FIs with which the valuers are presently empaneled should make satisfactory reading.
10. Valuers who are disqualified by any bank/NBFC/IBA/any statutory body are not eligible for empanelment.
11. Fee for the service will be fixed by the Bank from time to time.

12. The valuer shall maintain confidentiality of the work being undertaken and shall not disclose information to any other persons other than the authority issuing letter of engagement.
13. The valuer shall complete the assignment with in the stipulated time agreed in the letter of engagement. if the valuer fails to deliver with in a reasonable time period beyond the stipulated timeline even after three reminders, the appointing authority shall take the necessary steps to recommend for issuing show-cause notices and subsequent adjudication by Empanelment Committee at Head Office and in the meanwhile shall engage another valuer to undertake the assignment.
14. However, in case the valuer is not in a position to deliver in time due to genuine reasons, hardship or contingency the same should be informed to the bank immediately and the Bank may consider extension of time to complete the assignment.
15. The duration of empanelment will be for a period of 3 years. However the quality of service provided/performance of valuer shall be reviewed annually by the Bank.
16. All communication between the Bank and the Valuer shall be in writing/email.
17. The Bank reserves the right to accept or reject any or all applications with out assigning any reasons whatsoever.

ANNEXURE – II

GUIDELINES FOR PAYMENT OF PROFESSIONAL FEES

The maximum professional fees payable for valuation of an asset will be as under:

Loan Amount	Fees Payable
Upto Rs.40.00 lakhs	2,000/-
Above Rs.40.00 lakhs and upto Rs.60.00 lakhs	2,500/-
Above Rs.60.00 lakhs	3,000/-

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

Annexure-III

FORMAT-G

LETTER OF INDEMNITY BY ENGINEERS / VALUERS

To,

_______________________.

Dear Sirs,

In consideration of The Kerala State Co.operative bank Ltd. (herein after called the "Bank" which expression shall include its successors and assigns) empanelling me / us on their panel of approved Engineers and Valuers for the purpose of assessing the market value of the properties proposed to be taken as securities for the credit limits granted or to be granted by the Bank to its various borrowers, I/ We jointly and severally, extend this letter if indemnity.

Whereas by the letter of empanelment dated __________, the bank has empanelled me / us on their panel of approved Engineers & Valuers for the purpose of assessing the market value of the properties proposed to be taken as securities for the credit limits granted / to be granted by the Bank, I/ We jointly and severally agree as follows:-

I / We shall duly and faithfully perform and discharge all the duties in the works entrusted by the Bank and in relation to the purposes of empanelment, fairly without any favour and discrimination and I / we hereby undertake and agree to indemnify you, your successors and assigns at all times and from time to time from and against all loss, damage and all actions, suits, proceedings, expenses, costs, charges and demands arising out of any act, lapses, defaults, negligence, errors, mistakes committed by me/ us in performance of my / our professional obligations and I / we also hereby undertake and agree to pay to you on demand sums of money, costs, charges and expenses incurred in respect thereof and also to pay you interest on all such moneys at your ruling rate.

I / We further specifically agree that this indemnity shall continue to remain in force and I /We shall continue to be liable there under for all losses, damages, costs, charges and expenses arising out of any act, lapses, defaults, negligence, errors, mistakes committed by me/ us in performance of my / our professional obligations and shall be binding on me / us and our legal and personal representatives, successors and assigns.

Yours Faithfully,
Signature
(Name and Official Seal of the
Approved Valuer

Place:
Date: