

(Application format for empanelment of Valuers with Banks)

(to be obtained in the Letterhead of the Valuer)

To

.....
.....

Date:

Dear Madam/Sir,

I am a valuer of immovable / moveable properties (land and buildings/ plant and machinery/ current assets) and desire to apply to your organization for empanelment.

My particulars are given below:

Name:		
Father's name:		Mother's name:
Sex:	DOB:	Age
Address		
Tel.no :		Mobile:
Email:		Fax:

Educational/Professional Qualifications of Promoters/Key Personnel/Officials:

Sr.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 letter/empanelment letters issued by Banks/Financial Institution/NBFC/High courts/copies of valuation reports/any other evidence)

No of assignments successfully completed as valuer during immediate/preceding 3 years.....

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 and copy to be enclosed):

.....
.....

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

GSTIN Number of the firm:.....

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
- 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 valuation 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

UNDERTAKING

I/We,.....(name)Son-of Shri.....Proprietor/Partner/

Director of M/s....., state that the information furnished above is true and correct to the best of my/our knowledge. I/We agree that in the event that any concealment/distortion of facts furnished above is brought to notice of the Bank subsequent to empanelment/appointment by IDBI Bank Ltd, IDBI Bank Ltd would be at liberty to terminate the said empanelment/appointment without notice or damages whatsoever.

(Signature)

To be signed by authorized signatory

Designation

Dated:

.....

Enclosures:

Self Attested copy of following documents:

- (i) Certificates proving Educational qualifications.
- (ii) Experience Certificate.
- (iii) Copy of Registration, if any.
- (iv) Reference Letters.
- (v) Copy of Membership of Professional Bodies, if any.
- (vi) Copy of PAN Card / GSTIN, etc.
- (vii) Address proof.
- (viii) Memorandum and Articles of Association in Case of Companies/Partnership deed in case of Partnership Firm.
- (ix) Copy of Income tax returns (duly acknowledged by IT) and latest "IT assessment order".

Proof and Experience:

- a) Valuers need to furnish proof of experience. Any one of the following may be accepted as proof of experience:
 - Letter of empanelment by any Bank / FI, which is valid on the date of application
 - Letter of empanelment by any Court of India, which is valid on the date of application.

- Registration Certificate under Wealth Tax Act, 1957, which is valid on the date of application.
 - Registration Certificate under IBBI.
 - Letter of appointment as valuation consultant by Government of India / any State Government.
 - Letter of appointment as valuer employee by Government of India / any State Government.
 - Letter of appointment as a valuer employee by any eligible Limited Company engaged in the business of valuation
 - Letter of appointment as a valuation consultant by any eligible Limited Company.
 - 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.
- b) The valuer shall furnish a certified true copy of letter of empanelment by any Bank / FI / NBFC / High Court etc. The Experience of the Valuer shall be calculated from the date of his first empanelment with any Bank / Financial Institution/NBFC / High Court or registration under Wealth Tax Act, 1957, Registration with IBBI.
- c) The valuer shall submit at least 3 reference letters from Bank / FI / NBFC / High Court for whom the valuer had undertaken assignments in the past. The reference letter shall be on the letter head of the Bank / Financial Institution /NBFC etc where valuations have been done and shall be duly signed by a senior level manager / officer.

Format of undertaking to be submitted by the Valuers for empanelment

(Notes: (1) To be stamped as an Affidavit in accordance with the local Stamp Law in force in the State in which it is sworn/affirmed before the Magistrate; and (2) To be affirmed before a Notary Public or a Magistrate or any other person competent to administer oaths, who should affix his Official Seal.

UNDERTAKING

I,son / daughter of
..... do hereby solemnly affirm and state that :

1)

- a) I am a member ofValuer associations,
- b) possesses the qualifications and experience
- c) I am not a minor;
- d) I have not been declared to be of unsound mind;
- e) I am not an un-discharged bankrupt, or has not applied to be adjudicated as a bankrupt;
- f) I am a citizen of India,
- g) Has not been convicted by any competent court for an offence punishable with imprisonment for a term exceeding one month or for an offence involving moral turpitude, and a period of five years has not elapsed from the date of expiry of the sentence:
- h) None of the promoter/directors/key personnel have been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more.
- i) has not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty; and
- j) Is a fit and proper person:

2) I am aware that No partnership entity or company shall be eligible to be empanelled as valuer if:

- a) it has been set up for objects other than for rendering professional or financial services, including valuation services and that in the case of a company, it is not a subsidiary, joint venture or associate of another company or body corporate;
- b) it is undergoing an insolvency resolution or is an un-discharged bankrupt;
- c) all the partners or directors, as the case may be, are not ineligible under clauses (b), (c), (d), (e),(f), (g), (h), (i) and (j) mentioned above;

3) I on behalf ofAgency undertake to keep the Bank informed of any events or happenings which would make me ineligible for empanelment as a valuer, and

4) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.

Solemnly affirmed at _____ on ___ the Day _____ 20__

(Authorised Signatory)
Deponent

Identified By Me

Notary Public