



सेंट्रल बैंक ऑफ इंडिया
सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 से आपके लिए "केन्द्रित" "CENTRAL" TO YOU SINCE 1911



प्रादेशिक कार्यालय, मुंबई (दक्षिण) क्षेत्रीय कार्यालय, मुंबई (दक्षिण) REGIONAL OFFICE, MUMBAI (SOUTH)

दमुंक्षेका SMRO:CRMON:2024-25: 407

Date : 13.12.2024

Vastukala Consultants (I) Pvt Ltd

Address: Ackruti Star, 1St Floor,
Office No. 121,
Central Road, Midc,
Andheri East, Mumbai -400093

Reg: Your request for empanelment as Panel Valuer

Ref: Your application submitted for empanelment as Panel Valuer

We draw your reference to your application requesting for empanelment as Valuer.

We are pleased to inform you that you /your firm/company has been taken on Bank's panel for rendering professional services in the area of Valuation of Land and Building (mention the specific category i.e. Land & Building/Flats/Plant and Machinery/Agricultural Land etc.) for a period of **3 Years** unless & until removed from the Bank's panel during annual review.

The utilization of your services shall be subject to the following conditions:

1. The empanelment would not amount to any commitment on the part of Bank to provide any professional assignment. You should undertake any assignment only upon getting written request from our Branch/Regional Office/Zonal Office.
2. Professional fees as per following structure shall be paid.

Please note that present fee payable to the Valuers on panel is as under:

A) Valuation fees for property including Machinery - Retail/Agriculture advances

Value parameters	Max. fees payable to valuer (fixed)
Up to Rs.10 lakhs	Rs.3000/- + GST
Rs.10 lakh/-to Rs.25 lakhs	Rs.4000/- +GST
Rs.25 lakhs to Rs. 50 lakhs	Rs.5000/- +GST
Rs.50 lakhs to Rs.1 crore	Rs.7500/- +GST
Rs.1 crore and above	Rs.10000/- +GST

Note: - Maximum Fees payable for valuation of vacant plot/land/ Residential sites related to Retail/Agriculture advances will be 50% of applicable fee, subject to Maximum of Rs.5000/-+GST to the Valuer.

B) Valuation of properties for other than Retail/Agriculture advances - Including Plant & Machinery

Value Parameters	Max. fees payable to Valuer(fixed)
Up to Rs. 10 lakhs	Rs.3000/- + GST
Rs.10 lakhs to Rs.25 lakhs	Rs.4000/- + GST
Rs.25 lakhs to Rs.1 crore.	Rs.7000/- +GST
Rs.1 crores to Rs.10 crores	Rs.10000/- +GST
Above Rs.10 crores to Rs.25 Crores	0.0125%+GST
Above Rs.25 Crores	(Maximum Rs.30000+GST) 0.0125%+GST or Maximum Rs.50000+GST

Note: Maximum Fees payable for valuation of vacant plot/land/ Residential sites will be 50% of normal applicable fees.

Other Terms & Conditions:

1. Maximum Professional fee fixed /payment shall be paid by the bank directly to you as shown above within 45 days of submission of valuation report acceptable to the bank.
2. You should possess a PAN card/GST number and provide to the bank.
3. You should ensure that the RERA regulations are not deviated/ violated wherever applicable and to certify the same in your valuation report.
4. For outstation valuation, for travelling, actual tickets up to AC-III tier and Diem of Rs.1000/- per day respectively may be considered for reimbursement.
5. If your performance is not satisfactory, you shall be removed from the Panel at the discretion of the Bank.

8/ AS

346, भूतल, स्टैंडर्ड बिल्डिंग, डॉ. डी.एन.रोड, फोर्ट, मुंबई - 400 001



प्रादेशिक कार्यालय, मुंबई (दक्षिण) क्षेत्रीय कार्यालय, मुंबई (दक्षिण) REGIONAL OFFICE, MUMBAI (SOUTH)

6. If you are prima facie, found to have involved in some fraudulent activities / conspiracy with the borrowers in over valuation of the property, your name shall be removed from the panel at the discretion of the bank at any point of time and your name shall be reported to the IBA for placing it on the IBA's caution list of Third Party Entities (TPEs) involved in Fraud and legal action will be initiated against you
7. Bank is not bound to accept any proposal based upon your report and the approval/assignment shall be terminable by just informing you the same.
8. You shall not adopt any unethical method or bring in any un-due pressure on the Prospective borrower/client.
9. The Valuation Report shall be submitted by you in bank's prescribed format. **You should submit Declaration/Model Code of Conduct for valuer as per Annexure - I&II along with every valuation report, as per Revised Standard Format of the Bank.**
10. Annual review during validity period will be undertaken. In case any adverse comments are received from field against you, the Bank reserves its right to de-list your name at any stage, without assigning any reason thereon.
11. You shall maintain secrecy and confidentiality of all the information gathered from the Bank or client during the course of assignment.
12. You will be responsible for the findings/suggestions/implications on the report of the assignment undertaken by you.
13. You are advised that under no circumstances, you should use any legend containing the Bank's name or symbol on your letter heads, signboards, name plates, visiting cards etc.
14. You will not use this empanelment to canvas for your business.
15. You confirm that you have not been dis-empanelled by any banking or financial institution in the past and non-pendency of any legal/ criminal cases against you.
16. You will inform to us immediately in the event of you dis-empanelment by any bank or financial institution and any legal/criminal action contemplated against you in future.
17. All necessary relevant papers/documents will be submitted directly from the concerned branch and no document should flow directly from the borrower/guarantor concerned.
18. Valuation report contains Book value, Fair Market Value, Realizable value and Distress value. No columns in Valuation report should be blank.
19. Photograph of the owner with the property in the background to be submitted along with valuation report to branches.
20. For easy identification of the security/property, if possible, screen shot (in hard copy) of GPS/Various apps/Google earth/internet site etc., are to be included along with valuation report.
21. In the column pertaining to Valuation in the format prevailing market rate and another column should be added at least two latest deals/transaction with respect to adjacent property in the areas will have to be mentioned. Valuation report without those details will be returned to the valuer for resubmission.
22. Valuation report must contain specific views/ comments on the impending threat, if any, of Road widening, Take-over of property for public service purposes, Sub-merging, Attracting Provisos of Coastal Regulatory Zone (CRZ) etc.
23. **You should submit Letter of Indemnity as per annexure III attached.**
24. **Undertaking in format B to be submitted.**
25. Confidential Report of 2-3 Banks/FIs where panel valuers to be submitted

Please acknowledge receipt on the duplicate copy of this letter of having accepted the appointment and agreeing to the terms and conditions and also call on us for executing the Letter of Indemnity. We look forward to have a successful business relationship of mutual benefit.

Yours faithfully,


(ABHESH KUMAR MISHRA)
CHIEF MANAGER



Letter of Indemnity by Engineers / Valuers

To
Central Bank of India,

Dear sir,

In consideration of Central Bank of India (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 of 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, cost, 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: