

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
DIRECT CREDIT VERTICAL, LUCKNOW

Date : 22/12/2023

सिडबी सं.सं SIDBI VALUER_560/2023//डीसीवी

To,
 Manoj B. Chalikwar
 VASTUKALA CONSULTANTS (I) PVT. LTD.
 B1-001, Upper Basement Floor, Boomerang, Chandivali Farm Road, Andheri (East)
 Phone : 2228371325
 Mobile : 8097882976
 Email : mumbai@vastukala.org

महोदया/ प्रिय महोदय,
 Madam / Dear Sir,

प्रतिभूतियों के मूल्यांकन हेतु मूल्यांकनकर्ताओं को पैनल में रखना
Empanelment of Valuers for Valuation of Securities

प्रतिभूतियों के मूल्यांकन हेतु बैंक के मूल्यांकनकर्ताओं के पैनल में मूल्यांकनकर्ता के रूप में आपको रखने हेतु आपके आवेदन का संदर्भ लें। हम सहर्ष सूचित करते हैं कि सक्षम प्राधिकारी ने इसके लिए अपनी स्वीकृति प्रदान की है। यह पैनल इस पत्र प्राप्ति की तारीख से आरंभिक पाँच वर्ष के लिए वैध होगा, बशर्ते समय-समय पर आपके कार्यों की समीक्षा सिडबी को संतोषप्रद लगे, तथा इसे पारस्परिक सहमत-शर्तों पर आगे बढ़ाया जा सकेगा।

With reference to your application for empanelment as a valuer in the Bank's panel, we are pleased to advise that the Competent Authority has approved the same. This empanelment shall be valid for an initial period of five years from the date of receipt of acknowledgement of this letter, subject to satisfactory review by SIDBI from time to time and which may be extended for further period on mutually agreed terms.

कृपया नोट करें कि बैंक के मूल्यांकनकर्ताओं के पैनल में आपका नाम जोड़ने का मतलब यह नहीं होता कि आपके पास यह अधिकार है और केवल आपही को बैंक का काम सौंपा जाएगा। बैंक अपने विवेकाधिकार से मूल्यांकनकर्ता को चुनने और उसे कार्य देने हेतु स्वतंत्र है। बैंक को जब भी जरूरत होगी आपकी सेवाएं ली जाएंगी।

Kindly note that inclusion of your name in the Bank's panel does not confer on you any right that you alone shall be entrusted with the Bank's work and the Bank is free to employ any valuer of its choice at its discretion. Your services will be utilized by the Bank as and when the need arises.

कृपया इस पत्र की प्राप्ति-सूचना दें तथा उक्त शर्तों की स्वीकृति के पुष्टिस्वरूप, इस पत्र की दूसरी प्रति पर, आपके प्राधिकृत अधिकारी से हस्ताक्षर करवा कर, उसकी भौतिक/हार्ड प्रति, हमें दिनांक 29 दिसम्बर, 2023 से पूर्व वापस प्रस्तुत करें।

Please acknowledge receipt of this letter and confirm that the above terms are acceptable to you by affixing signature of the authorized official and furnishing the physical copy of the letter to us, not later than December 29, 2023.

नियुक्ति की शर्तें विस्तार से संलग्न में दी गई है। मूल्यांकन रिपोर्ट वेब पोर्टल के माध्यम से ऑनलाइन जमा किया जाना आवश्यक होगा। वेब पोर्टल के लॉगिन क्रेडेंशियल मेल के माध्यम से अलग से साझा किए जाएंगे।

The terms of engagement are detailed in Annexure. The Valuation reports are required to be submitted online through web portal. Login credentials of the web portal shall be shared separately through mail.

कृपया नोट करें कि यह पैनलीकरण केवल तभी प्रभावी होगा जब आपसे स्वीकृति प्राप्त हो जाएगी और आप उपर्युक्त मांगी गई जानकारी/ विवरणों को सिडबी में जमा कर देंगे।

Kindly note that the empanelment will be effective only on receipt of your acceptance and submission of the information / details sought above.

भवदीय / Your's faithfully,

जीबन कुमार सेठी / Jeeban Kumar Sethy
 (सहायक महाप्रबंधक / Asst. General Manager)

अनुलनक : यथोपरि
 Enclosures : As Above

Note : This is a computer generated letter. This doesn't require any signature.



Terms of engagement for empanelment as Valuer

Empanelled valuers shall be engaged by the Bank on the following terms:

1. **Commencement of Work** - the valuer shall commence the valuation work after a letter of assignment is issued to the valuer by the Bank.
2. **Time for undertaking the work** - the time for completing the work shall be as prescribed in the extant "Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India," issued by the Indian Banks' Association and the National Housing Bank or as indicated in the assignment communication by the Bank.
3. **Duties of the Valuer** - the valuer shall perform his duties as described in the above Handbook/ IBBI Rules
4. **Confidentiality and Non Disclosure** - the valuer shall maintain confidentiality of the work being undertaken and shall not disclose information to any other person other than the person who has issued the assignment letter to the valuer.
5. The valuer shall ensure that the employees of his organization also follow the policy of confidentiality and non disclosure.
6. The Bank shall procure from the owner and provide to the Valuer, copies of key documents such as the sale letter / sale deed / water bill / electricity bill / particulars of the owner / rental agreement / lease deed / plans of the building as applicable, alongwith the Appointment Letter to the Valuer. All other documents have to be procured by the Valuer.
7. **Assistance by Bank officials** - the valuer shall be provided support as described in the above Handbook.
8. The valuer shall complete the assignment within the stipulated time period as agreed to in the Assignment Letter.
9. In case the Valuer takes up the assignment but does not deliver the Valuation Report in a reasonable amount of time even after **three reminders**, the Bank shall take necessary steps to recommend the case for adjudication by the Conflict Resolution Committee and in the meanwhile, appoint another Valuer to undertake the assignment.
10. In case the Valuer takes up the assignment but is not in a position to deliver due to any genuine reason, hardship or contingency the Valuer shall inform the Bank of the same and some extension of time may be given to the valuer to complete the assignment.
11. The Valuer shall not sub-contract the work to any other Valuer but shall carry out the work himself.
12. The fees/ remuneration for the valuation assignment would be as per the RfE dated September 14, 2023 issued by the Bank, based on which the Valuer's empanelment has been accepted. The same is reproduced below :

विवरण / Particulars	निर्धारित शुल्क /Fee Structure
भूमि तथा निर्माणकार्य, संयंत्र व मशीन / चल व अन्य अचल आस्तियाँ / Valuation of land and civil works, Plant & Machinery / movable and other fixed assets :	
मूल्य ₹2 करोड़ तक के लिए / For value up to ₹2 crore	₹6500/-
मूल्य ₹2 करोड़ से ₹5 करोड़ के बीच होने पर / For value between ₹2 - ₹5 crore	₹9000/-
मूल्य ₹5 करोड़ से ₹10 करोड़ के बीच होने पर / For value between ₹5 - ₹10 crore	₹11500/-
मूल्य ₹10 करोड़ से ₹20 करोड़ के बीच होने पर / For value between ₹10 - ₹20 crore	₹14000/-
मूल्य ₹20 करोड़ से अधिक होने पर / For Value above ₹20 crore	₹16500/-
केवल भूमि का मूल्यांकन / Valuation of only land	₹6000/- irrespective of size

13. The aforesaid fees are exclusive of applicable taxes .



14. In cases where the security/ asset(s) to be valued is in a distant location where none of the empanelled valuers has a presence, directly or through business associates, cost incurred by the valuer on travel/ accommodation etc. owing to undertaking such valuation, would be reimbursed separately by SIDBI on producing of supporting documents. Details for the same would be crystallized at the time of assignment of such valuation, on a case to case basis.
15. The report of any work must be signed and authenticated by the proprietor/ partner/ lead valuer of your firm/ company having required qualification, experience and registered under Section 34 AB of the Wealth Tax Act 1957 and/ or registered with IBBI.
16. Payment to the Valuer for providing valuation opinion shall be governed as per provisions as laid down in the Handbook and as revised from time to time.
17. All communications between the Bank and the Valuer shall be in writing / e-mail.
18. Both the parties i.e. The Bank as well as the Valuer shall fully abide by the policy, standards and procedures laid down in the Handbook.
19. In case of any disagreement / dispute which cannot be resolved amicably between the Bank and the Valuer shall be referred to the Conflict Resolution Committee of the Bank. Such a referral can be made either by the Bank or the Valuer.

Manoj B. Chalikwar
Director

