

**APPROVED VALUER
RISK MANAGEMENT-ASSURANCE SECTION, CO, MUMBAI
C-14, G BLOCK, CANARA BANK BLDG,
2ND FLOOR, B K C, MUMBAI 400051-PH 26728356**

REF NO: ASSR: FA/EMP/ MUM-FAV-0083/2024-25

DATE: 18.12.2024

To

M/s VASTUKALA CONSULTANTS (I)PVT. LTD.

B1-001, U/B Floor, Boomerang,

Chandivali Farm Road, Powai,

Andheri (E), Mumbai -400072

MOB:9819597579/9422171100

Email: mumbai@vastukala.co.in

Dear Sir,

Sub: **Your application for empanelment as Fixed Assets Valuer (L&B,P&M) in our Bank**

1. We refer to your application requesting us for empanelment as Valuer on our Bank's panel and have pleasure to inform you that the competent authority has acceded to your request and you are empanelled on our Bank's panel as Fixed Assets Valuer (Approved Valuer) with effect from **07.12.2024** till **06.12.2029** or till further review, whichever is earlier, for Valuation of **Land & Building, Plant & Machinery (B category)**.
2. Your services will be utilized by our Branches in **MUMBAI** Circle as and when the need arises.
3. Your empanelment will be restricted to Valuation of properties/assets for the category mentioned above and you will not conduct valuation of any properties/assets-category for which you are not empanelled.
4. You will provide full details on the basis of valuation in the report and you are required to clearly specify whether the property is in actual possession of the applicant/borrower and no one else has any interest in the said property.
5. You will be responsible/accountable for the findings/suggestions/implications in respect of the valuation report submitted by you. You have to submit a declaration in valuation report that you/your firm do not have any interest as promoters stakeholders in the valuation work entrusted. The Bank would take appropriate action, as deemed fit, in case any concealment of facts and figures in the report that would jeopardize Bank's interest.
6. You will maintain secrecy and confidentiality of the assignment given to you and will not divulge any information to others/applicant which is detrimental to the interest of the Bank.
7. You should undertake/commence the work only after receipt of a specific request from the Bank officials / Branch Manager in writing and you should submit your report directly to concerned Branch / Office of the Bank.
8. Your opinion/certification/report would be an input for our decision making. Therefore, in the event your opinion/certification/report turns out to be untrue and factually incorrect, causing loss to the Bank, we may seek such clarifications as may be required to investigate the matter and fix accountability. In the event, it is established that there was gross negligence/unfair practices/professional misconduct on your part or you had colluded with our customer in causing pecuniary damage/loss to the bank, we may recommend your name for inclusion in the caution

जोखिम प्रबंधन
आश्वासन अनुभाग
अंदर कार्यालय मुंबई
मी14, जीव्वाक, दसरी मजिल,
केनरा बैंक कॉम्प्लेक्स, वी.सी.के,
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Risk Management
Assurance Section
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- list being maintained by the Indian Banks Association (IBA) for circulation amongst member banks. The association has been mandated by RBI to do so.
9. The valuation of property/assets for the category mentioned above should be carried out by the empanelled valuers only. You should not sub-contract the valuation work to any other persons/valuers, but must carry out the same yourself. You are required to furnish valuation report by visiting/ inspecting the property/assets personally and should certify in your report that you have physically verified the identity and boundaries of the property. The valuation report must be authenticated and signed by the person in whose name empanelment is made by affixing rubber stamp containing his name and registration number (under Sec.34AB of Wealth Tax Act, 1957 for SARFAESI and Registered Valuers & valuation Rules,2017 in Non SARFAESI).
 10. Photograph of property valued with owner of the property should be submitted with every valuation report. Owner of the property valued to be identified from independent source and the same may be brought out in the report.
 11. You will refrain from carrying out any financial transaction with the Bank's borrowers/prospective borrowers on whom the assignment is given to you.
 12. You will submit the valuation report within a reasonable time of receiving the assignment letter/email/communication from branch but maximum within 15 days.
 13. For each assignment allotted to you, fees payable will have to be negotiated with the official of the Bank within the schedule of indicative fees prescribed mentioned below. The fees may undergo change from time to time. You will be paid your charges in lump sum only after satisfactory completion of the assignment.
 14. You must open a current/saving account in the name of valuer/firm/company with convenient branch of our Bank for facilitating payment/service charges for the services rendered by you.
 15. The Bank reserves the right to call for additional information/documents for verification as may be required as and when necessary from time to time.
 16. The Bank reserves the right to remove/delist you/ your firm from the panel without assigning any reasons at any time. Your approval as empanelled valuers will automatically cease if any adverse features is noticed or reported by our branches/controllers. No claim in this regard shall be entertained.
 17. Any misconduct in your professional capacity will render your empanelment cancelled and also liable for the loss suffered by the bank due to your any act or omission/commission. If it is observed that assets are valued beyond its realistic value, the bank will be at liberty to initiate appropriate action against you as deemed fit. Further, in such cases as and when detected, the Bank may report the same to self regulatory bodies like Institute of Valuers, Institute of Engineers, Council of Architecture etc. in which the Valuer is a member and IBA/RBI/Chief Commissioner of Income Tax for taking appropriate action, as it deems fit.
 18. The Bank has a right to evaluate your role as a Third Party Entity (TPE) in the event of fraud in a transaction where the Bank has relied on your valuation report. In case you or any of your associate is found being involved in a fraud or gross negligence, the Bank has the right to include your name in a cautionary list and circulate the same to other Banks through IBA/take other actions like raising the matter with the regulatory bodies of the expert TPEs, filing FIR etc. and will take appropriate action against you as deemed fit.
 19. Any adverse developments such as disqualification / debarment / de-listing by any bank / institution / professional body may be immediately brought to the notice of the Bank.
 20. Technical scrutiny of property is the responsibility of a valuer who should examine whether the company has all technical sanctioned from local bodies, permissions like approval of the building plan, Town Planning Department clearance, Environment



- certificate, if necessary etc. Similarly, for Plant & Machinery Invoices, Certificate of Inspection from Government Inspector, Log Book etc. should be verified.
21. You should note that the selection for empanelment does not amount to an appointment or right for an appointment to be made by the Bank and the Bank is free to avail the services of any Valuer of its choice and no right exists for an empanelled valuers to claim that they alone should be entrusted with the Bank's work.
 22. You are advised that under no circumstances, you should use any legend containing the Bank's name or symbol on your letterheads, signboards, name plates, visiting cards etc. You will not use this empanelment to canvas for your business.
 23. Your performance will be reviewed from time to time and continuation/renewal on panel would depend upon the quality of services/performance and other related things prevailing at that time.
 24. For renewal of empanelment, you are required to submit application along with all the required details 15 days in advance **before the expiry of above mentioned period i.e 21.11.2029**. Thereafter review/renewal will be taken at appropriate time considering services provided by you to our operating functionaries. The Bank may in its sole discretion renew/continue your empanelment as valuer for further period as deemed fit and proper on mutually agreed revised terms and conditions. If no request for reempanelment/renewal as valuer is received before expiry of the term as mentioned above, your empanelment as valuer with our Bank will be cancelled and your name will be deleted from our panel without giving any notice in this regard.
 25. You are advised to submit your letter of acceptance of Terms and conditions along with an affidavit to the following effect that
 - a) You are not dismissed or removed from any government services/assignment.
 - b) You are not convicted of an offence connected with any proceedings under the Income Tax Act, 1961 (43 of 1961), or Wealth Tax Act, 1957 (27 of 1957) or Gift Tax Act, 1958 (18 of 1958) or a penalty has been imposed on you under clause (iii) of subsection (1) of section 271 or clause (i) of section 273 of Income Tax Act, 1961 or under clause (iii) of subsection (1) of section 18 of Wealth Tax Act, 1957 or under clause (iii) of sub section (1) of section 17 of the Gift Tax Act 1958 or
 - c) You are not declared an undischarged insolvent.
 - d) You are not convicted of any offence and sentenced to a term of imprisonment.
 - e) You are not found guilty of misconduct in professional capacity i.e. in a case where you are a member of any association or institution established in India having as its object the control, supervision, regulation or encouragement of the professional engineering, architecture, accountancy, or company secretaries or such other profession as the Board may specify in this behalf by notification in the Official Gazette, by such Association or Institution.
 - f) Your services have not been found deficient by any Bank.

Yours faithfully,

ASSISTANT GENERAL MANAGER



आर. आर. कनकांबरन
R. R. KANAKAMBARAN
सहायक महाप्रबन्धक / Assistant General Manager
इ.अ.सं. / S. P. No. 22897

I acknowledge receipt and confirm that the terms and conditions are acceptable to us.

Signature of the Firm/Company
Mang B. Chaitkaran
Director



केनरा बैंक Canara Bank



सिंडिकेट सिंडिकेट Syndicate

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मैट्री 119, गीळोकोट, दसरी मंजिल,
केनरा बैंक कॉम्प्लेक्स, बी.के.के,
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