



मूल्यांकन कर्ता के
सूचीबद्ध के लिए प्रस्ताव हेतु अनुरोध

Request for Empanelment [RfE] of Valuers

RfE No. : 2024SEP13/T000302086/DCV dated: September 14, 2023

Small Industries Development Bank of India,

Direct Credit Vertical

SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

www.sidbi.in

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1. Important Information / महत्वपूर्ण सूचना

(RfE No. : 2024SEP13/T000302086/DCV dated September 14, 2023)

| | | |
|----------|---------------------------|---|
| 1 | Name of the Organisation | Small Industries Development Bank of India (hereinafter referred to as "SIDBI" or "the Bank") |
| 2 | Address for Communication | The General Manager, Direct Credit Vertical, Small Industries Development Bank of India, SIDBI Tower, 15- Ashok Marg, Lucknow-226 001 |
| | Website of SIDBI | www.sidbi.in |

| | Activity | Date, Time & Place |
|----------|---|---|
| 3 | Date of Issuance of RfE | September 14, 2023 |
| 4 | Last date for written request for any clarifications | September 19, 2023 by 1700 hrs. |
| 5 | Last date for issue of corrigendum/clarification, if any. | September 22, 2023 |
| 6 | Last Date for submission of proposals | October 05, 2023 by 1500 hrs. [It should be received at Direct Credit Vertical, SIDBI Tower, 15-Ashok Marg, Lucknow-226 001 on October 05, 2023 on or before 1500 hrs] |
| 7 | Opening of Proposals | October 05, 2023 at 1600 hrs SIDBI, SIDBI Tower, 15- Ashok Marg, Lucknow-226 001 |

Note:

- SIDBI reserves the right to change dates without assigning any reasons thereof. Intimation of the same shall be notified on the Bank's website
- This proposal document is not transferable.
- If a holiday is declared on the dates mentioned above, the proposals shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise.

2. Term of RfE

This Request for Empanelment (RfE) document has been prepared solely to solicit proposals for empanelment of well established companies/ partnership firms/ LLPs/ proprietary concerns/ individuals for undertaking valuation/ certification of various properties/ assets on behalf of SIDBI, including both immovable/ movable and any other asset whose valuation fall within the domain expertise of such firms as decided by SIDBI. The undertaking of valuation assignment shall require visits to the properties, preparation of valuation report, providing inputs on market value/ market feedback on property/ assets.

The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Respondent(s) as identified by the Bank after completion of the process as detailed in this RfE document.

2.2. SIDBI will assign the task of valuation/ certification of properties/ assets to the empanelled respondents only for specific scope of work as and when required as outlined in the RfE document.

2.3. While this document has been prepared in good faith, neither the Bank nor any of its employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. Any liability is accordingly and expressly disclaimed.

2.4. This document is meant to provide information only and upon the express understanding that the recipients / respondents will use it only for the purpose set out herein.

2.5. The valuation firm / respondents shall bear all costs associated with the preparation and submission of the proposal including but not limited to additional information required by the Bank, attendance of meeting, etc. and SIDBI will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the tendering process.

2.6. The valuation firm / respondents must apply its own care and conduct its own investigation and analysis regarding any information contained in the RfE document and the meaning and impact to that information.

2.7. This document constitutes no form of commitment on the part of the Bank. The issuance of RfE document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as material for any investigation or review to be carried out by the valuation firm / respondents. The valuation firm / respondents unconditionally acknowledge by submitting its response to this RfE document that they have not relied on any idea, information, statement, representation or warrant given in this RfE document.

2.8. SIDBI reserves the right to reject any or all the proposals without assigning any reasons thereof, without incurring any liability to the respondents or any obligation to inform the affected respondents on the grounds for the Bank's action or without assigning any reasons, whatsoever. The decision of SIDBI shall be final, conclusive and binding on all the respondents/parties directly or indirectly connected with the proposed process. The Bank, however, on the receipt of written request of a respondent (s), may at its sole discretion furnish the reasons for rejecting the proposal of the prospective respondent.

2.9. The present RfE shall not be the only channel for empanelling the Valuers/ Valuation firms. The Bank depending on its requirement may empanel valuers to cover the geographical area or which may require expertise to undertake assignment which is not addressed by its panel of valuers.

2.10. The Bank may be notified of any omission / discrepancy in the RfE before the closure of proposal. If required, the Bank may thereafter modify the RfE. The modified RfE would be hosted on the Bank's website.

2.11. SIDBI also reserves the sole right for carrying out any amendments/ modifications / changes including any addendum to this RfE. Such amendments / modifications / changes including any addendum to this RfE shall be notified on the Bank's website www.sidbi.in and these will be binding on the respondents.

2.12. SIDBI reserves the sole right to cancel the RfE at any stage without assigning any reason.

2.13. Before submitting the Proposal, the respondents are requested to carefully examine the Proposal Documents, Terms & Conditions of RfE, Specifications and if there appears to be any ambiguity therein, they should immediately refer the matter to SIDBI, for clarification within the timeline as specified hereinabove.

2.14. Any Proposals received by SIDBI after the deadline for submission of proposal prescribed by SIDBI will be summarily rejected and returned unopened to the Respondents. SIDBI shall not be responsible for any delay or non-receipt/ non-delivery of the documents.

2.15. From the time the proposals are opened to the time of appointment, respondents should not contact the Bank or any of its employees or representatives on any matter related to the proposal with a view to influence the examination, evaluation, ranking and appointment. Such an effort shall result in rejection of the proposals.

2.16. Recipients are required to direct all communications for any clarification related to this RfE, to the RfE Coordinator mentioned below:

Direct Credit Vertical (DCV), (email- DCV-valuation@sidbi.in)

Ankit Manchanda (ankitma@sidbi.in, Phone- 011-23448311)

Jeeban Kumar Sethy (email: jeebanksethy@sidbi.in, Phone- 0522-4261630)

Sanchita Majumdar (Email: sanchita@sidbi.in, Phone- 0522-4261667)

Clarification to the queries received upto the date and time specified in the section 'Important Information for RfE' shall only be hosted on the Bank's website. Bank may, in its absolute discretion seek, but being under no obligation to seek, additional information or material from any respondents after the closure of RfE and all such information and material provided will be taken to form part of that respondent's response.

2.17. RfE Validity period: RfE responses will remain valid and open for evaluation according to their terms for a period of at least 90 days from the RfE opening date or extended by the Bank in its absolute discretion without respondent(s) consent. In exceptional circumstances, the Bank may solicit the Respondent's consent to an extension period of validity without any modification in proposals.

3. Background of SIDBI

Small Industries Development Bank of India (SIDBI), set up on April 2, 1990 under an Act of Indian Parliament, acts as the Principal Financial Institution for the Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector and for Co-ordination of the functions of the institutions engaged in similar activities.

The Bank provides its services through a network of offices located all over India. Detailed information on the functions of the Bank is provided on the website www.sidbi.in.

During the course of dispensation of credit, the Bank requires carrying out valuation of various properties/ assets being charged to it for the secured assistance. At present, SIDBI branch offices requests for assignment of valuers for valuation of various types of assets and based on the request of branch offices, assignment of Valuation is undertaken through various Regional Offices. However, the Valuers are required to work in close co-ordination with the SIDBI branches for timely completion of the assignment.

With a view to empanel fresh set of valuers and also expand its panel, SIDBI invites Request for Empanelment (RfE) from the Valuer(s) having sufficient experience and proficiency in carrying out valuation of properties/ assets, for SIDBI for a period of **five years** subject to satisfactory review of performance by the bank from time to time and which shall be extended for further such period, if required, on mutually agreed terms.

The Valuers already empanelled through previous RfE, shall also apply afresh under the present RfE, to continue in the SIDBI panel.

4. Scope of Work

The RfE is intended to empanel Valuers having geographical presence, in at least one of the specified locations as given in **Annexure-VI**.

The empanelled valuers may be assigned the works, inter alia, mentioned as under from time to time by SIDBI. The list below is only indicative and not exhaustive. The payment towards the services rendered shall be made on the basis of invoice/ bill raised for each assignment;

- (i) Rendering valuation of assigned property/ assets as per the format provided by Bank, in a time bound manner.
- (ii) The Valuer shall perform his duties as prescribed in the extant "Handbook on Policy, Standards & Procedures for Real Estate Valuation by Banks & HFIs in India" or subsequent/ latest handbook issued, if any.
- (iii) The Valuer shall adhere to the guidelines/ code of conduct contained in IBBI Act under the Companies (Registered Valuers and Valuation) Rules, 2017, as amended..
- (iv) Preparation of inventory in case of takeover of assets by SIDBI under SARFAESI/SIDBI Act, etc.
- (v) Valuation of Plant and Machinery including second-hand Plant and Machinery.
- (vi) Any other related matter assigned by SIDBI.

5. Eligibility Criteria for Empanelment of Valuer

This enquiry is in the nature of Request for Empanelment (RfE) intended to result in the selection of a panel of Valuers. The responses received pursuant to this RfE will be evaluated as per the criteria specified in this document and the qualified Valuers will be placed on the panel of empanelled Valuers. The empanelled valuers will be assigned valuation exercises of various properties/ assets, as and when work arises, on a case-to-case basis.

The panel to be selected in pursuance of this RfE would be utilized for a period of 5 years from the date of empanelment, subject to satisfaction of SIDBI which shall be extended for further such period, if required, on mutually agreed terms and satisfactory review of performance. Notwithstanding the same, the Bank may however, at its sole discretion, discontinue the services of the firm and remove from panel without assigning any reasons whatsoever. Further, the empanelment of the firm by the Bank does not guarantee assignment of any work to it.

This invitation to respond to the RfE is open only to reputed and well established registered companies/ partnership firms/ LLPs/ proprietary concern/ individuals, having geographical presence in at least one of the specified locations as given in **Annexure-VI**, having a minimum experience of 10 years, and meeting following criteria:

I. The valuer is having valid registration with IBBI (to be referred from IBBI website <https://ibbi.gov.in/en/service-provider/rvs>)

(or)

II. Valuers not registered with IBBI (may be registered under other Acts) provided they fulfill the eligibility / Qualification / Experience Criteria as per Companies (Registered Valuers and Valuation) Rules, 2017 as amended from time to time.

And

Valuers for the purpose of SARFAESI Act 2002, should be registered as valuer under Section 34AB of the Wealth Tax Act, 1957.

In addition to the above, the other conditions to be fulfilled by the applicant valuers for empanelment are as under:

- (i) the valuer is a citizen of India or company/ firm is incorporated in India
- (ii) the valuer has not been removed / dismissed from service (previous employment) earlier
- (iii) the valuer has not been convicted of any offence and sentenced to a term of imprisonment

- (iv) the valuer has not been found guilty of misconduct in professional capacity
- (v) the valuer is not an un-discharged insolvent
- (vi) the valuer has not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958.
- (vii) the valuer possesses a PAN Card number and GST number (wherever applicable).
- (viii) Valuer or any of its constituent should not be appearing in the caution list of Third Party Entities (TPE) circulated by Indian Bank's Association. In case of any the valuer's name appearing in the TPE or any instance of misconduct by valuer comes to the notice of the Bank, the valuer shall be removed from the Panel and all pending assignment cancelled without any further correspondence whatsoever in the matter.

The empanelled valuer (s) shall give an undertaking to this effect.

The fees for the property valuation would be as follows –

| Particulars | Fee Structure |
|--|----------------------------------|
| Valuation of land and civil works, Plant & Machinery / movable and other fixed assets | |
| For value upto Rs. 2 crore | Rs.6500/- |
| For value between Rs. 2 – Rs. 5 crore | Rs. 9000/- |
| For value between Rs. 5 - Rs. 10 crore | Rs. 11500/- |
| For value between Rs. 10 - Rs. 20 crore | Rs. 14000/- |
| For Value above Rs. 20 crore | Rs. 16500/- |
| Valuation of only land | Rs. 6000/-, irrespective of size |

To allow out of pocket expenses, on case to case basis, subject to maximum of Rs. 7500/- which will be reimbursed to the valuer on production of actual bill / tickets [applicable for bus, train (upto AC 2 tier only), taxi & car fare] in case of one way distance beyond 50 km). However, depending upon the number of assignments and distance involved, out of pocket expenses can be negotiated with valuers.

The aforesaid fees are exclusive of applicable taxes.

The aforesaid fees shall be paid after deducting TDS / other applicable taxes. 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. Details

for the same would be crystallized at the time of assignment of such valuation, on a case to case basis.

Where two or more assets are required to be valued by a registered valuer at the instance of an assessee, all such assets shall be deemed to constitute a single asset for the purposes of calculating the fees payable to such registered valuer.

Valuers need to submit at least 3 reference letters. The referees shall be either (i) bank manager where previously the valuer had done valuations or (ii) companies for whom the valuer had previously done valuations. The reference letter shall be on the letter head of the bank / housing finance company / any other company where valuations have been done and shall be duly signed by a senior level manager / officer. In absence of reference letters, the letters of empanelment from commercial banks would also suffice.

5.1. Disqualification:

The Bank may at its sole discretion and at any time during the evaluation of Proposal, disqualify any Respondent, if the Respondent has:

- a) Submitted the Proposal documents after the response deadline;
- b) Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- c) Submitted a proposal that is not accompanied by required documentation or is non-responsive;
- d) Failed to provide clarifications related thereto, when sought;
- e) Submitted more than one Proposal;
- f) Declared ineligible by the Government of India/State/UT Government/regulator for corrupt and fraudulent practices or blacklisted;

6. Submission of Proposals

6.1. The response to the RfE:

The response to the RfE should be submitted in sealed envelopes giving full particulars in the manner specified in the points below. The envelope should reach on or before the timeline mentioned in the Important Information for RfE given at beginning of this RfE.

6.2. RfE response documents:

- The Respondents should submit one set of printed copies of the proposal containing the Proposal along with all annexes and forms/letters.
- All pages of the proposal must be sequentially numbered and shall be initialled by the Authorized Representative of the Respondent.
- The proposal should not contain any pricing information whatsoever on the services offered.
- The Respondent shall submit the sealed Proposal as detailed below:

The sealed envelope shall be addressed to:

The General Manager

Direct Credit Vertical

Small Industries Development Bank of India,

SIDBI Tower, 15- Ashok Marg, Lucknow-226 001

- Marked clearly: Proposal for – “Empanelment of Valuers-2023”;
- The envelope shall contain the Proposal with one set of hard copy duly marked “Original”;
- The e-mail address and phone numbers of the Respondent should also be indicated on the sealed envelope;
- All correspondence will be in English. All forms may please be filled in Arial 12 Font in double spacing format. The Proposal shall be typed in indelible ink and shall be signed by the Respondent or a person or persons duly authorized by the respondent to bind the respondent to the process. The person or persons signing the Proposals shall initial all pages of the Proposals. Any interlineations, erasures or overwriting shall be valid only if they are initialled by the person signing the Proposals. The Bank reserves the right to reject the Proposals not conforming to the above.

- The Respondent shall submit the Proposal properly in a file ensuring that the papers are not loose. All the pages of the proposals including documentary proofs should be numbered as "Page #".
- Only one submission of the RfE response by each respondent will be permitted.
- Submission by Fax transmission or emails is not allowed and will be considered invalid.
- The Valuers already empanelled through previous RfE, shall also apply afresh under the present RfE, to continue in the SIDBI panel.

6.3. Rules for responding to this RfE

- i. The Respondents should use the formats prescribed by the Bank in submission of the RfE Response which are attached as **Annexures** with this RfE.
- ii. All responses received after the due date/ time as per schedule mentioned in the 'Important Information for RfE' given in the beginning of the RfE would be considered late and would be liable to be rejected.
- iii. Documents not required as part of the RfE should not be provided.
- iv. Unsigned responses would be treated as incomplete and are liable to be rejected. The proposals once submitted cannot be withdrawn/ modified after the last date for submission of the proposals unless specifically permitted by the Bank.
- v. The Bank reserves the right to not to allow/ permit changes in the technical requirements, if any and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.
- vi. Respondents at no point in time can excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions and other schedules as mentioned in the RfE circulated by the Bank. Respondents shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RfE.

7. Evaluation of Proposals

7.1. Opening of Proposals

The proposals received within the prescribed date and time will be opened as per schedule mentioned in the 'Important Information for RfE' given in the beginning of the RfE. During the opening of the proposals, the Respondents can depute an authorized representative (only one) to attend the proposal opening process. No separate information will be given in this regard to the respondents for deputing their representatives. The representative has to submit an authority letter duly signed by the respondent, authorizing him to represent and attend the Proposal opening on behalf of the respondent. The authorised representative, having photo identification, shall sign a register of attendance. However, proposals would be opened even in the absence of any or all representatives of the respondents.

7.2. Preliminary Scrutiny

Preliminary scrutiny of the Proposals for eligibility will be done to determine whether the Proposals are complete, whether the documents have been properly signed, whether any computational errors have been made, and whether the Proposals are generally in order. Proposals not conforming to such preliminary requirements will be prima facie rejected.

7.3. Evaluation Committee

The proposals will be evaluated by Bank's Evaluation Committee based on the proposal submitted by the Respondents. The evaluation committee shall evaluate the responses to the RfE and all supporting documents / documentary evidence. Inability to submit requisite supporting documents / documentary evidence would lead to rejection of the proposal.

The decision of the Evaluation Committee in the evaluation of responses to the RfE shall be final.

7.4. Conformance to eligibility criteria:

Proposals conforming to preliminary scrutiny requirements will be checked by a Committee for conformance with the eligibility criteria stated in the Chapter 5. Non-conforming Proposals will be rejected.

Evaluation will be based upon the following criteria:

| S No | Criteria | Marks | Comments |
|------|---|--|---|
| 1 | Relevant Experience of the Professionals / Entity (Maximum 15 marks) | (i) 10 Years – 5 marks (ii) More than 10 years & upto 15 years-10 marks (iii) More than 15 years- 15 marks | Evidence of previous experience needs to be provided to the Bank. In case of companies undertaking valuations, the qualifications and experience shall apply to the Lead Valuer in the company. Relevant documents for experience issued by the valuer entity's client(s) [Banks/FIs/ NBFC/ Government) shall be considered. |
| 2 | Educational Qualifications of the professionals (Maximum 15 marks) | (i) Bachelor's degree in Civil Engineering / Architecture / Town Planning or equivalent- 5 Marks (ii) Pass in Valuation Examinations conducted by the Institution of Surveyors, India (Valuation Branch) – 5 Marks (iii) Master's degree in Valuation awarded by a recognized University in India- 5 Marks | Valuer should possess atleast one of the educational qualifications indicated at 2. (i), (ii) & (iii). In case of companies / partnership firms / LLPs undertaking valuations, the qualifications and experience shall apply to the Lead Valuer of the entity. Duly certified copy of certificate / degree issued by recognized educational institutions shall be considered. |
| 3 | For valuation of Plant & Machinery Maximum 5 marks | Qualified for valuation of Plant & Machinery under Rule 8A(8) of Wealth Tax Rules, 1957 - 5 Marks | Registration Certificate under Wealth Tax Act shall be considered. |
| 4 | Empanelled on the panel of Scheduled Commercial Banks (other than RRBs) / All India Financial Institutions (Maximum 25 marks) | (i) Upto 5 organisations- 5 marks (ii) More than 5 and upto 10 organisations- 10 marks (iii) More than 10 and upto 15 organisations- 20 marks (iv) More than 15 organisations – 25 marks | Copy of relevant Certificate / Letter of Empanelment [Not more than 5 years old] issued by the concerned organization on their letter head shall be considered |

| S No | Criteria | Marks | Comments |
|--|--|---|--|
| 5 | Relevant valuation assignments undertaken and completed in last financial year. (Maximum 20 marks) | (i) Upto 20 Assignments- 5 Marks (ii) Upto 40 assignments- 10 marks (iii) Upto 60 assignments- 15 marks (iv) Upto 80 assignments- 20 marks | Copy of relevant Certificate / Assignment Letter issued by the concerned organization on their letter head shall be considered. |
| 6 | No. of offices / sub-offices Pan India (Maximum 20 marks) | (i) From 1 - 2 Offices – 5 Marks (ii) From 3 - 5 Offices- 10 Marks (iii) From 6 – 10 Offices- 15 Marks (iv) More than 10 Offices- 20 Marks | Self certified declaration / undertaking along with addresses and contact nos. of offices operating Pan India shall be considered. Offices of associate Concern(s) of the Applicant shall NOT be counted for evaluation of this criterion. |
| Note : Letter of Empanelment / Assignment Letter / Experience Letter should be signed by a senior level manager / officer on the letter head of the bank / FI / Company, etc | | | |

The respondent with minimum score of 50 shall only be considered for empanelment. If there are no such respondents who meet the minimum score, SIDBI may, at its sole discretion, reduce the minimum score as it may deem fit.

Documentary proof needs to be provided for all the parameters of evaluation viz. experience, educational qualification, empanelment with SCBs/ AFIs, and assignments undertaken (for proof of assignments undertaken, attested copies of letters of assignments may be submitted. Please note that valuation reports need not be shared with SIDBI).

7.5. Notification of Outcome

Bank will notify the Respondents who have been empanelled either in writing or by email as soon as practicable. Bank is not obliged to provide any reasons for any such acceptance or rejection. The decision of SIDBI shall be final, conclusive and binding on all the Respondents/parties directly or indirectly connected with the RfE process and the same shall not be questioned / challenged.

8. General Terms and Conditions

8.1. Adherence to terms and conditions

Respondents who wish to submit their responses to this RfE should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RfE. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

8.2. Statutory authority obligations, notices, fees & charges

The empanelled Valuer (s) would comply with all Applicable Laws as they relate to its performance under this RfE. This RfE shall be governed, interpreted and construed in accordance with the laws of India.

8.3. Legal Jurisdiction

All legal disputes between the parties shall be subject to the jurisdiction of the Courts situated at Lucknow only.

8.4. Single Point of Contact

The Respondent selected for empanelment should have a local office in India and has to provide details of single point of contact viz. Name, designation, address, e-mail address, telephone/ mobile no. etc.

8.5. Authorised Signatory

The selected Valuer (s) shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the process. The selected Valuer (s) shall at the time of submitting the proposal, submit a certified copy of the resolution of their Board, authenticated by Company Secretary/ Director, authorizing an official or officials of the company or a copy of Power of Attorney to discuss, sign agreements/ contracts with the Bank. The Valuer (s) shall furnish proof of signature identification for above purposes as required by the Bank.

8.6. RIGHTS OF SIDBI

- At any time, SIDBI may, for any reason, modify the RfE Document by an amendment.
- The amendment will be intimated to all Respondents who confirm their intention to participate, by email.
- In order to accord prospective Respondents reasonable time to take the amendment into account, SIDBI may, at its discretion, extend the last date for the receipt of Proposals.

- The Respondents are allowed to resubmit their proposal, if required, after such amendments, within the timeline permitted by SIDBI. In such case, the earlier proposal shall be deemed null and void.
- If SIDBI deems it appropriate to revise any part of this RfE or to issue additional data to clarify an interpretation of provisions, it may issue supplements to this RfE.
- SIDBI may, at its discretion, extend the deadline for submission of proposals by issuing a corrigendum through email to all confirmed Respondents.
- SIDBI may terminate the RfE process at any time without assigning any reason.
- SIDBI reserves the right to accept or reject any proposal, and to annul the short listing process and reject all responses at any time without thereby incurring any liability to the affected Respondent or Respondents or any obligation to inform the affected Respondent or Respondents of the grounds for SIDBI action.

8.7. Erasures & Alterations

All details must be completely filled up. All the corrections or alterations, if any, should be authenticated. There should be no hand-written material.

8.8. Confidentiality

Disclosures of receipt of this RfE or any part of the information contained in the RfE, to parties not directly involved in providing the services requested, could result in the disqualification of the valuer, premature termination of the empanelment, and / or legal action against the valuer for breach of trust.

Empanelled valuer (s) shall have to sign a legal non-disclosure agreement with SIDBI before starting any assignment.

The valuer (s) (and its employees) shall not, unless SIDBI gives permission in writing, disclose any part or whole of this RfE document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by SIDBI (including the users), in connection therewith to any person other than a person employed by the respondent in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the respondent shall maintain strict confidentiality.

The valuer (s), its employees and agents shall not, without prior written consent from SIDBI, make any use of any document or information given by SIDBI or its Authorized personnel, except for purposes of performing the contract award. In case of breach, SIDBI shall take such legal action as it may be advised. The

valuer has to maintain confidentiality even after completion/ termination of the empanelment.

8.9. Publicity

Any publicity by the Valuer (s) in which the name of the Bank is to be used should be done only with the explicit prior written permission of the Bank.

8.10. Professionalism

- a. Attention of respondents is drawn to the relevant and extant instructions of Govt, General & Finance Rules (GFR) issued by Ministry of Finance, extant guidelines of Central Vigilance Commission (CVC) as applicable to the subject matter of advice / service to be rendered by the valuer and are required to be complied with.
- b. The respondent shall, subject to the provisions of the Assignment and with due care, execute the work and take all responsibility, including the supervision thereof and all other things, whether of a temporary or permanent nature, required in and for such execution.
- c. The respondent shall carry out and complete the work in accordance with prevailing good industry practices and using workmanship of the quality and standards there in specified, provided that where and to the extent some approval of the quality of the standards of workmanship is a matter of opinion, such quality and standards shall be to the satisfaction of SIDBI.
- d. The respondent should provide professional, objective, un-biased and impartial inputs, recommendation and advices at all times and hold the Bank's interest paramount and should observe the highest standard of ethics, values, code of conduct and honesty while executing the assignment.
- e. The respondent(s) carries with them a degree of accountability for any advice or /and any services rendered to the bank, keeping in view norms of ethical business, professionalism and the fact that such advice or service is rendered for a consideration and knowing fully well that on the faith, thereof, the Bank takes Credit exposure. The bank may enforce such accountability in case of improper discharge of contractual obligations / deviant conduct by / of the respondent(s).
- f. The respondent must act, at all times, in the interest of the bank and render any advice / service with professional integrity. The respondent shall always keep in view transparency, competitiveness, economy and efficiency in regard with matters related to the subject of the contract or assignment.
- g. A respondent is expected to undertake an assignment/ project, only in the areas of his/ its expertise and where it has capability to deliver efficient and effective advice /services to the client.

- h. The respondent will have to cooperate fully with any legitimately provided / constituted investigative body conducting enquiry into processing or execution of the consultancy contract / any other matter related with discharge of contractual obligations by the respondent.

8.11. Expenses

It may be noted that SIDBI shall not pay any amount/expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than what is indicated hereinabove.

8.12. Dispute Resolution

SIDBI and the empanelled valuer shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them regarding the empanelment. If after 30 days from the commencement of such informal negotiations, SIDBI and the valuer are unable to resolve such dispute; either party may require that the dispute be referred for resolution by formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the empanelment, shall be referred to Arbitrator(s) and decided as per the provisions of the Arbitration and Conciliation Act, 1996 and amendments, if any, thereof. The venue of the arbitration shall be at Lucknow. The expenses incurred by each party with the preparation, presentation, etc. of its proceeding as also the fees and expense paid to the appointed arbitrator by such party or on its behalf shall be borne by each party itself.

8.13. Assignment

Neither the empanelment nor any rights granted under the empanelment shall be sold, leased, assigned, or otherwise transferred, in whole or in part, by the empanelled valuer, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the prior written consent of SIDBI.

If an empanelled valuer undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc. the service level agreement executed with the valuer after award of work shall be considered to be assigned to the new entity and such an act shall not affect the rights of SIDBI under the executed service level agreement.

8.14. Terms of Engagement for Empanelment of Valuers

The terms of engagement for empanelment of Valuers are given in **Annexure VII**.

9. Annexure(s)**Annexure – I : Proposal Format****Application for Empanelment of Valuer with Bank**

(To be submitted on Respondents Company/Partnership Firm/LLP/Individual/
Proprietary concern's letter head)

To
The General Manager
Small Industries Development Bank of India,
Direct Credit Vertical,
SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

Date:.....

Dear Madam / Sir,

I/We am/are a Valuer of immovable properties (land and buildings), movable properties and desire to apply to your organization for empanelment. My/ Our particulars are given below:

1. Name:.....
2. Constitution: Proprietorship/ Partnership firm/Private/Public Ltd Company / LLP / Individual
3. Date of Birth/ Incorporation:.....
4. Business
Address:.....
.....
.....City Pin
code.....

Geographical presence (address proofs to be provided):

Through own offices:(names of cities, with complete office address to be provided)

Through associates:(names of cities, with complete office address to be provided)

Tel Nos.(landline).....Mobile No. of key
person:.....
email:.....Fax:.....

(Kindly enclose copy of relevant ID, provide attested copies of KYC documents for valuer/ company/ firm/individual)

5. Educational / Professional Qualifications of individual/ partners/ directors:

| S.No. | University/Institute/Examining Body | Qualification | Month/Date of Award |
|-------|-------------------------------------|---------------|---------------------|
| | | | |
| | | | |
| | | | |
| | | | |

6. Details of valuation examination passed:

| Date of examination | Asset class, if any | Marks secured | Percentage |
|---------------------|---------------------|---------------|------------|
| | | | |

7. Valuation Qualifications:

| Valuation specific qualification/course | Recognised Registered Valuers Organisation | | Asset class | Membership No. in Registered Valuers Organisation | Remarks, if any |
|---|--|----------------|-------------|---|-----------------|
| | Name | Recognition No | | | |
| | | | | | |

8. WORK EXPERIENCE

- a) Are you presently in practice / employment? (Yes or No)
- b) Number of years in practice or of work experience in the relevant profession or in valuation (in years and months):
- c) If in practice, address for professional correspondence:
- d) Number of years in employment (in years and months)
- e) Experience Details

| Sl. No. | From Date | To Date | Employment/ Practice | If employed, Name of Employer and Designation | If in practice, experience in the relevant profession/ valuation | Area of work |
|---------|-----------|---------|----------------------|---|--|--------------|
| | | | | | | |
| | | | | | | |

9. REGISTERED VALUERS ORGANISATION

- a. Please give details of the registered valuers organisation of which you are a member.
- b. Please state your membership number

10. **Registration** with CBDT under Wealth Tax Act (Regn. No. and date):
(Please indicate the category of registration also).....
.....

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

12. GSTIN

13. References (Please provide references of SCBs/ AIFs for whom valuation has been undertaken. Please provide details viz. name, designation, contact no, email address):

- 1).....
- 2).....
- 3).....

The above information about me/ us is true to the best of my/ our knowledge and belief and if found incorrect, I/ We will be fully responsible for the consequences.

Enclosed: Attested copies of all Certificates/ Documents of Proof.

Signature:.....

Name:

*Details of Lead Valuer may be provided

Annexure – II : Undertaking regarding agreement of all terms of RfE

(To be submitted on Respondents company/Firm/LLP/Individual/ Proprietary concern's letter head)

Date:

To,

The General Manager
 Small Industries Development Bank of India,
 Direct Credit Vertical,
 SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

Dear Sir,

- 1) Having examined the RfE including all Annexes and Appendices, the receipt of which is hereby duly acknowledged, I/ We, the undersigned qualify under the minimum eligibility criteria and offer to provide, deliver, implement and commission ALL the items mentioned in the "Request for Empanelment" and the other schedules of requirements and services for SIDBI in conformity with this RfE.

| Sr. No. | Particulars | Details |
|---------|---|---------|
| 1. | Name of Valuation Firm | |
| 2. | Registered/ Head/Corporate Office Address | |
| 3. | Website address | |
| 4. | Nature of entity (partnership/ private/ public etc) | |
| 5. | Name of Partners / Directors/Proprietor | |
| 6. | Date of Incorporation/ Enrolment with associations as indicated in Eligibility criteria | |
| 7. | Details of authorized contact person | |
| | Name | |
| | Designation | |
| | Telephone nos | |
| | Mobile no | |
| | Email Address | |
| | Fax no | |

- 2) I/ We confirm that I/ We have the in-house capabilities to complete the assignment mentioned under this RfE.
- 3) I/ We confirm that I/ We have the technical capabilities to deliver all the requirements of the above mentioned RfE.
- 4) I/ We hereby certify that I/ We have provided all the information requested by the Bank in the format requested for. The information provided is correct and true to the best of our knowledge and belief. In case at any stage, it is found that the information given by me/us is false / not correct or in a different format, SIDBI shall have the absolute right to take any action as deemed fit without any prior intimation to me/us.

- 5) I/ We agree to abide by the terms of this RfE from the date fixed for receiving the same or agreed extended period and it shall remain binding upon me/ us and may be accepted at any time before the expiry of the period.
- 6) If my/ our Proposal is accepted, I/ We undertake to complete and deliver the whole of the works comprised as and when assigned in the RfE; comply with the delivery schedule as mentioned in the RfE and agree to abide by the General Terms and Conditions, including that we shall (a) make an impartial, true and fair valuation of any assets which may be required to be valued, (b) exercise due diligence while performing the functions as valuer, (c) make the valuation in accordance with such rules as may be prescribed, and (d) not undertake valuation of any assets in which we have a direct or indirect interest or becomes so interested at any time during or after the valuation of assets.
- 7) I/ We agree to abide by this Proposal for 90 days from the date of the Proposal opening and my/ our Offer shall remain binding on me/ us and may be accepted by the Bank any time before expiry of the offer.
- 8) Unless and until a formal Agreement is prepared and executed, this RfE together with my/ our written acceptance thereof shall constitute binding Terms and Conditions between SIDBI and me/ us.
- 9) I/ We understand that the RfE does not commit SIDBI to reimburse the Respondents for any costs incurred in submission of this proposal. All statements in RfE and any pre-proposal negotiations, understandings and agreements resulting from RfE are preliminary; consequently, SIDBI has no obligation to me/ us until a written contract is executed.
- 10) I/ We agree that the Bank is not bound to accept any proposal that the Bank may receive.
- 11) I/ We understand that SIDBI has the right, without assigning reasons thereof, to
 - a. Reject, amend, and modify any condition contained in the RfE
 - b. Terminate this RfE
 - c. Negotiate with one or more Respondents
 - d. Not award the assignment to any of the Respondents and / or recommence the entire process.
 - e. Empanel one or more Respondents for any reasons whatsoever.
 - f. Modify the requirements and terms of this RfE and request revised proposals from some or all of the Respondents.
- 12) I/ We undertake to keep you informed of any events or happenings which would make us/me ineligible for empanelment or to continue thereon as a valuer.

| |
|--|
| Signature of Authorised Person of respondent |
| Full Name & Designation of Authorised Person |
| Date: |

Seal of Respondent

Annexure - IIA: Undertaking to be submitted by the Valuer for Empanelment

UNDERTAKING

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

- I am a citizen of India,
- I have not been removed / dismissed from service / employment earlier,
- I have not been convicted of any offence and sentenced to a term of imprisonment,
- I have not been found guilty of misconduct in professional capacity,
- I am not an undischarged insolvent,
- I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and IBBI Rules.
- My PAN Card number / GST number as applicable is _____
- I have read and understood the "Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India" of the IBA and fulfil all the conditions of Criteria for Empanelment as listed therein.
- I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure.

Dated:.....

Signature.....

Name.....

Address.....

Contact No.....

Annexure IIB- : Non-Disclosure Agreement

(To be executed on a non-judicial stamped paper of requisite value)

WHEREAS,

I, _____ S/o _____ aged _____ years, residing at _____/

we, _____, having Office/Registered Office at _____, hereinafter referred to as the '**respondent**', is agreeable to execute the task of "**undertaking valuation/ certification of various properties/ assets on behalf of SIDBI**" as per scope defined in the **RfE No : 2024SEP13/T000302086/DCV, September 14, 2023** for Small Industries Development Bank of India, having its Head office at SIDBI Tower, 15 Ashok Marg, Lucknow, 226001, (hereinafter referred to as the BANK) and,

WHEREAS, the respondent understands that the information regarding the Bank's policy/ functioning, etc. shared by the BANK in their Request for Empanelment (RfE) is confidential and/or proprietary to the BANK, and

WHEREAS, the respondent understands that in the course of submission of the offer for the said RfE and/or in the aftermath thereof, it may be necessary that the respondent may perform certain jobs/duties and/or carry out the valuation/ certification of various properties/ assets on behalf of the Bank and/or have access to certain plans, documents, approvals, data or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the respondent agrees to all of the following conditions, in order to induce the BANK to grant the respondent specific access to the said properties/assets/information, etc.;

The respondent will not publish or disclose to others, nor use in any services that the respondent performs for others, any confidential or proprietary information belonging to the BANK, unless the respondent has first obtained the BANK's written authorization to do so;

The respondent agrees that information and other data shared by the BANK or, prepared or produced by the respondent for the purpose of submitting the offer to the BANK in response to the said RfE, will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK;

The respondent shall not, without the BANK's written consent, disclose the contents of this Request for Empanelment (RfE) or any provision thereof, or any specification, document, plan, pattern, sample or information (to be) furnished or shared by or on behalf of the BANK in connection therewith, to any

person(s) other than those employed/engaged by the respondent for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/ engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Yours sincerely,

| | |
|-------|-----------------------------------|
| Date | Signature of Authorised Signatory |
| Place | Name of the Authorised Signatory |
| | Designation ... |
| | Name of the Organisation ... |
| | Seal ... |

Annexure – III: Format for Relevant Engagements

Please use the format below to provide information for which your firm was/ is contracted for carrying out Valuation assignments.

| | |
|--|--|
| Name of the Client (Banks/FIs/PSUs) | |
| Description of the Major assignments (Attach copy of the letter of assignment) | |

Signature of Authorised Person of respondent

Full Name & Designation of Authorised Person

Date:

Seal of Respondent

**Annexure - IV : Declaration: No Ownership or Control of SIDBI Directors/
Employees(or relatives)**

(On letterhead of the respondent)

DECLARATION-CUM-CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

This is to certify that _____(Name of respondent) / _____(name of Company) and its directors / _____(name of Partnership Firm) and its partners / _____(name of LLP) and its designated and others partners is /are not a related party to SIDBI as per the provisions of Companies Act 2013.

Name:

Designation:

Date:

Annexure – V : Not penalized or Found Guilty in any Court of Law

(On letterhead of the respondent duly stamped and signed)

DECLARATION-CUM-CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

This is to certify that the Valuation Firm/Company /LLP/ Proprietary concern has not been penalized or found guilty by any valuers' council or other body or in any court of Law, tribunal and the firm/ company has not been blacklisted / debarred by any Central Government Ministry / Bank / RBI/ IBA / IIV/ any regulatory authority since April 2012 till the date of submission of the Proposal.

Further, this is to certify that _____(Name of respondent) / _____(name of Company) and its directors / _____(name of Partnership Firm) and its partners / _____(name of LLP) and its designated and others partners do/does not have any legal, civil, criminal, taxation and other cases pending against _____that may have any impact affecting or compromising the delivery of services required.

Name:

Designation:

Date:

Annexure – VI : LIST OF SPECIFIED LOCATIONS

This invitation to respond to the RfE is open only to reputed and well-established registered companies/partnership firms/LLPs/ proprietary concern/ individuals, having geographical presence in at least one of the specified location as mentioned below –

| SL No. | Location | SL No | Location |
|--------|---------------|-------|--|
| 1 | AGRATALA | 53 | KANPUR |
| 2 | AGRA | 54 | KISHENGARH |
| 3 | AHMEDABAD | 55 | KOCHI |
| 4 | AMER | 56 | KOHLAPUR |
| 5 | AHMEDNAGAR | 57 | KOLKATA |
| 6 | AIZAWL | 58 | KOZHIKODE |
| 7 | ALLAHABAD | 59 | KUNDLI |
| 8 | ALWAR | 60 | KURICHI |
| 9 | AMBALA | 61 | LUCKNOW |
| 10 | AMBATTUR | 62 | LUDHIANA |
| 11 | ANKALESHWAR | 63 | MADURAI |
| 12 | AURANGABAD | 64 | MAHESANA |
| 13 | BAHADURGARH | 65 | MORBI |
| 14 | BALANAGAR | 66 | MYSORE |
| 15 | BALLABGARH | 67 | NAGPUR |
| 16 | BENGALURU | 68 | NASIK |
| 17 | BHILWARA | 69 | New DELHI / NCR |
| 18 | BHIWADI | 70 | NOIDA |
| 19 | BHOPAL | 71 | ODHAV |
| 20 | BHUBANESHWAR | 72 | PANIPAT |
| 21 | BHUJ(KACHCHH) | 73 | PANAJI |
| 22 | CHANDIGARH | 74 | PATNA |
| 23 | CHANGODAR | 75 | PEENYA |
| 24 | CHENNAI | 76 | PUDUCHERRY |
| 25 | CHINCHWAD | 77 | PUNE |
| 26 | COIMBATORE | 78 | RAIPUR |
| 27 | DAMAN | 79 | RAJKOT |
| 28 | DEHRADUN | 80 | RANCHI |
| 29 | DIMAPUR | 81 | ROURKELA |
| 30 | ERODE | 82 | RUDRAPUR |
| 31 | FARIDABAD | 83 | SALEM |
| 32 | GANDHIDHAM | 84 | SHILONG |
| 33 | GANGTOK | 85 | SIMLA |
| 34 | GUNTUR | 86 | SURAT |
| 35 | GHAZIABAD | 87 | THANE |
| 36 | GURUGRAM | 88 | THIRUVANANTHAPURAM |
| 37 | GUWAHATI | 89 | TIRUCHIRAPALLI |
| 38 | HARIDWAR | 90 | TIRUPATI |
| 39 | HOSUR | 91 | TIRUPUR |
| 40 | HUBLI | 92 | TIRUVALLUR |
| 41 | HYDERABAD | 93 | TUTICORIN |
| 42 | IMPHAL | 94 | UDAIPUR |
| 43 | INDORE | 95 | VADODARA |
| 44 | ITANAGAR | 96 | VARANASI |
| 45 | JAIPUR | 97 | VASAI |
| 46 | JALANDHAR | 98 | VATVA |
| 47 | JAMMU | 99 | VIJAYWADA |
| 48 | JAMNAGAR | 100 | VISHAKAPATNAM |
| 49 | JAMSHEDPUR | 101 | YUMUNA NAGAR |
| 50 | JODHPUR | 102 | ANY OTHER LOCATION(S) WHERE VALUER IS HAVING OFFICE/ PROVIDING SERVICES |
| 51 | KAKINADA | | |
| 52 | KANCHIPURAM | | |

Note: The above list is indicated and valuers from other location are NOT restricted from applying subject to eligibility.

Annexure – VII : TERMS OF ENGAGEMENT FOR EMPANELMENT OF VALUERS

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

- Commencement of Work – the valuer shall commence the valuation work after a letter of assignment is issued to the valuer by the Bank.
- 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.
- Duties of the Valuer – the valuer shall perform his duties as described in the above Handbook/ IBBI Rules.
- Assistance by Bank officials – the valuer shall be provided support as described in the above Handbook.
- 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.
- The valuer undertakes to ensure that his experience is commensurate with the valuation assignment undertaken as indicated hereunder

| S. No. | Work Experience in undertaking Valuation | Value of property for assignment of valuation works |
|---|--|---|
| 1 | More than 10 years | No limit |
| 2 | More than 5 years and less than 10 years | Upto Rs. 25 crore |
| 3 | Upto 5 years | Upto Rs. 1 crore* |
| * Rs. 3 crore in case of metropolitan cities; Note: In case of Diploma Holders, the work experience shall be 8 years and the value of property for assignment of valuation work shall not exceed Rs.50 lakh | | |

- The valuer shall ensure that the employees of his organization also follow the policy of confidentiality and non disclosure.
- 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.
- The valuer shall complete the assignment within the stipulated time period as agreed to in the Assignment Letter.
- 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.

- 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.
- The Valuer shall not sub-contract the work to any other Valuer but shall carry out the work himself.
- Payment to the Valuer for providing valuation opinion shall be governed as per provisions as laid down in the RfE and as revised from time to time.
- All communications between the Bank and the Valuer shall be in writing / e-mail.
- 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.
- 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.
