A committee of General manager at Corporate Office is designated as competent authority to approve the empanelment of Engineers / Panel Valuers recommended by Zonal Managers subject to Engineer/panel valuer complying the following norms:-

A) Educational Qualification and Work Experience for empanelment

1. Valuation of Land & Building/Real Estate.

   Bachelor’s degree in Civil Engineering / Architecture / Town Planning or equivalent with 5 years work experience in the field of valuation of real estate after completion of the degree or equivalent.

   Or Diploma in Civil Engineering with 8 years of work experience in the field of valuation of real estate after completion of the diploma.

   Or Pass in Examination in valuation of real estate recognized by the Govt of India for recruitment to superior services or posts conducted by any institution with 2 years work experience in the field of valuation of real estate after completing the examination

   For fresh empanelment preferably Post graduate degree in valuation of real estate from recognized university i.e. the universities established under State or Central Acts with 2 years’ experience in valuation of real estate

2. Valuation of Plant and Machinery

   Bachelor’s degree in Mechanical, Electrical, Chemical, Production, Computer Engineering etc. with 5 years work experience in the field of valuation of plant and machinery after completion of the degree or equivalent.

   Or Diploma in mechanical, electrical, production, chemical, electronics, computer, industrial engineering and any other stream of Engineering as required by the Banks for conduct of valuation of Plant and Machinery and other equipments with 8 years of work experience in the field of valuation of plant and machinery after completion of the diploma

   Or Masters Degree in valuation of plant and machinery awarded by a recognised University in India ie University established under State or Central Act with 2 years work experience in the field of valuation of plant and machinery after completing the examinations.

3. Valuers of Agricultural Land

   A valuer must be a graduate in agricultural science of a recognised university and must have worked as a farm valuer for a period of not less than five years; and must be a person formerly employed in a post under Government as Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908 (16 of 1908), or any other officer of equivalent rank performing similar functions and must have retired or resigned from such
employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years.

4. Valuers of Agricultural Land (Plantations)

The Valuer must have, for a period of not less than five years, owned, or acted as manager of a coffee, tea, rubber or, as the case may be, cardamom plantation having an area under plantation of not less than four hectares in the case of a cardamom plantation or forty hectares in the case of any other plantation

Or must be a person formerly employed in a post under Government as a Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908 (16 of 1908), or any other officer of equivalent rank performing similar functions and must have retired or resigned from such employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years, out of which not less than three years must have been in areas, wherein coffee, tea, rubber or, as the case may be, cardamom is extensively grown.

Empanelment of Companies/ Partnership firms

In case of companies / partnership firms undertaking valuations, the qualification and experience shall apply to the lead valuers of the company / all partners of the partnership firm.

The experience of the Valuer shall be calculated from the date of his first empanelment with any Bank / Financial Institution / High Court

Registration under Wealth Tax Act, 1957 is necessary.

B) Minimum Age Requirement

The minimum age for empanelment with banks and financial institutions shall be 25 years and there is no maximum age limit for a valuer to remain on the panel.

1. Categories of Valuers

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Category of Valuers</th>
<th>Work Experience in Undertaking Valuation</th>
<th>Value of property for assignment of Valuation Work</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>A</td>
<td>More than 10 years</td>
<td>No limit</td>
</tr>
<tr>
<td>2.</td>
<td>B</td>
<td>More than 5 years and less than 10 years</td>
<td>Upto Rs.50 crores</td>
</tr>
<tr>
<td>3.</td>
<td>C</td>
<td>Upto 5 years</td>
<td>Upto Rs. 5 crore</td>
</tr>
</tbody>
</table>

Membership in specified professional bodies

It is important that a valuer actively participates in professional activities in various professional bodies. It shall be necessary that every valuer empanelled by Banks/FIs in India be a member in good standing of any one of the valuer associations. The list of associations namely:

- Institution of Valuers (IOV)
- Institution of Surveyors (Valuation Branch) (IOS)
A valuer should not be a close relative of (as per definition contained in our discretionary power booklet) engineers black listed/de-listed/removed.

Removal of Valuers from Bank's Panel

- If the performance of the valuer is not satisfactory, the valuer can be removed from the Panel at the discretion of the Bank.
- If a valuer prima facie, is found to have involved in some fraudulent activities/conspiracy with the borrowers in over valuation of the property the name of the valuer should be reported to the IBA for placing it on the IBA's caution list of Third Party Entities (TPEs) involved in Fraud.

It is only indicative and not exhaustive guidelines. For any further clarifications/queries, the concerned is advised to contact nearest office of the Bank.

The acceptance or rejection of the application received for any any eligible applicant/entity is at the sole discretion of the Bank.